

AFRICAN BANK LIMITED

(Incorporated in the Republic of South Africa)

(Registered Bank)

(Registration No. 2014/176899/06)

Company code: ABKI

(“African Bank” or the “Bank”)

Changes to the Boards of Directors of African Bank and African Bank Holdings Limited

This notice is published voluntarily to ensure that noteholders and other interested parties are appropriately informed of all significant activities of the Bank.

Noteholders are advised that Ms Marjorie Ngwenya Flanagan has resigned as a non-executive director from the Boards of African Bank and African Bank Holdings Limited (“ABHL”) (the “Boards”) with effect from 30 September 2020, to pursue other opportunities. Ms Ngwenya Flanagan joined the Boards on 16 September 2019.

In addition to being a member of the Boards, Ms Ngwenya Flanagan is a member of the Risk and Capital Management, Sustainability, Ethics and Transformation, and Model Risk Committees.

The Boards have expressed their sincere appreciation to Ms Ngwenya Flanagan for her contribution to the Bank and the valuable role she played in the various committees. The Board members wish her continued success in her future endeavours.

15 June 2020

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

