

AFRICAN BANK HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 2014/176855/06)
LEI: 254900UUEMIK0XL5A056
Company code: ABLI
("ABHL")

AFRICAN BANK LIMITED

(Incorporated in the Republic of South Africa)
(Registered Bank)
(Registration No. 2014/176899/06)
LEI: 2549008X8SL1B1J86F98
Company code: ABKI
("African Bank" or the "Bank")

CHANGES TO THE BOARD OF DIRECTORS - APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR: DAVID BRIAN O'BRIEN

Noteholders are advised by the Board of Directors of African Bank and ABHL ("Board") that Mr David O'Brien has been appointed as an independent non-executive director of the Bank and its holding company, African Bank Holdings Limited, with effect from 14 August 2023. The Bank and ABHL confirm that the appointment was conducted in accordance with ABHL's policy on the selection and nomination of independent non-executive directors, and to fill a vacancy as well as add to the skills set of the Board. Mr O'Brien will be appointed to the Model Risk Committee and any additional appointments on other Board committees will be confirmed in due course.

Mr O'Brien holds a Bachelor of Science (B Sc) (Actuarial Science) from City, University of London, a Postgraduate Diploma (PG Dip) (Financial Planning) from the University of Free State (UFS) and a Professional Diploma (Financial Advice & Financial Planning) from the University College of Dublin (UCD) (Ireland).

As a qualified actuary with 27 years' experience in the financial services industry, Mr O'Brien's previous work experience with Old Mutual included his roles as General Manager: Customer Engagement & Digital, and Acting Marketing Director. He is a member of the board of trustees at The Learning Initiative Trust where he supports his personal vision by using occupational, speech and other therapy to improve early childhood development in underdeveloped children. He is Founder and Director of Meerkat, a black owned business that delivers financial wellness through simple solutions delivered by digital technology.

Commenting on David's appointment, the Chairman of the Board, Thabo Dloti, stated, "We are extremely excited about David's appointment as an independent non-executive director. His extensive actuarial experience and his passion for technology and digital evolution will add immense value to the Board of both the Bank and ABHL and the committees."

16 August 2023

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)