

## **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”)

### **BOARD OF DIRECTORS - EXECUTIVE DIRECTOR APPOINTMENT**

Noteholders are advised by the Board of Directors of African Bank (“Board”) that Mr Zwelibanzi (“Zweli”) Nelson Manyathi has been appointed as an executive director of the Bank and its holding company, African Bank Holdings Limited with effect from 22 September 2022. The Bank confirms that the appointment of Zweli was done in accordance with African Bank’s policy on the selection and nomination of executive directors, in order to add to the skills-set on the Board. Zweli’s appointment on the relevant Board committees will be confirmed in due course.

Zweli possesses extensive personal and business banking experience in both the South African and other African markets. He is a key strategic thinker and innovator, with a glittering track record in a career that spans more than 38 years in banking. He joined Standard Bank where he played a number of roles and spent most of his career there as the Chief Executive for Personal and Business Banking, Africa Regions and Chief Executive for Personal and Business Banking Group. He previously served as the Head: Business Banking for the Africa regions for Barclays Africa, and CEO of Corporate Banking at First National Bank. His international experience includes the strategic leadership at Standard Bank Africa regions and Barclays Africa, and as a visiting associate at the American investment giant, Goldman Sachs.

Zweli joined the Bank on 1 February 2022, appointed as Group Executive: Business Banking. He has been tasked with the role of establishing the group’s business banking division, which forms an integral part of the Excelerate25 strategy of expanding the core group offering. This entails a business offering which is a fully fledged middle of the pyramid business banking solution, that is digital at its core, and an ecosystem driver, platform business with beyond banking services.

Commenting on Zweli’s appointment, the Chairman of the Board, Thabo Dloti, stated, “We welcome Zweli onto the board of directors, and with his wisdom and experience, this will provide another significant boost for our Bank as we accelerate towards business and SME banking excellence.”

23 September 2022

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)