

AFRICAN BANK LIMITED

(Incorporated in the Republic of South Africa)

(Registered Bank)

(Registration No. 2014/176899/06)

LEI: 2549008X8SL1B1J86F98

Company code: ABKI

("ABL" or the "Bank")

CHANGES TO THE BOARD OF DIRECTORS OF AFRICAN BANK LIMITED ("ABL") AND AFRICAN BANK HOLDINGS LIMITED ("ABHL") AND BOARD COMMITTEES

As announced on the JSE Limited Stock Exchange New Services on 31 March 2023, the Board of Directors of ABHL and ABL had approved the appointment of Mr Dharmalingam as an Independent Non-Executive Director ("INED") on the Board of ABL and as the Chairman of the Audit and Compliance Committee ("ACC") effective 31 March 2023, subject to approval by the Prudential Authority ("PA").

The PA has provided confirmation that they have no objection to the proposed appointment of Mr Dharmalingam as an INED of ABL and as the Chairperson of the ACC in terms of section 60(5) of the Banks Act.

23 May 2023

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)