

AFRICAN BANK LIMITED

(Incorporated in the Republic of South Africa)

(Registered Bank)

(Registration No. 2014/176899/06)

Company code: ABKI

(the “Bank” or “African Bank”)

Update regarding documents incorporated by reference into the Programme Memoranda applicable to the African Bank ZAR25 000 000 000 Domestic Medium Term Note Programme (the “Programme”)

On 22 March 2016, the Issuer established the Programme pursuant to a programme memorandum registered with the JSE Limited (“JSE”) on that date and which was updated by a supplement thereto dated 5 November 2018 (the “2016 Programme Memorandum”). The 2016 Programme Memorandum continues to apply to all Series of Notes issued prior to 13 March 2019.

Further, on 13 March 2019, the Bank registered an updated and restated programme memorandum to the Programme with the JSE (the “2019 Programme Memorandum”) which applies to all Series of Notes issued under the Programme on and after 13 March 2019.

African Bank would like to advise that the following documents incorporated by reference into the 2016 Programme Memorandum and the 2019 Programme Memorandum have been updated and are available at www.africanbank.co.za under the following paths in such website:

- the Business Risk and Information Memorandum dated 18 March 2021 (“BRIM”) is available under the “Investors” - “Corporate Information” “Debt investor information” path in such website;
- the King IV schedule is now contained in the most recent governance report of African Bank Holdings Limited (“Annual Governance Report”), which is available under the “Investors” - “Corporate Information” “Governance Report (including King Code)” path in such website; and
- the Annual Governance Report is available on such website under the above path, which sets out the governance structures applicable to the Bank.

Noteholders are advised to refer to both the Annual Governance Report and the BRIM for details regarding the Issuer’s corporate governance.

18 March 2021

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

