

African Bank press release

12 March 2019

African Bank appoints Mr. Thabo Dloti as chairperson

The boards of African Bank and African Bank Holdings Limited (“the Boards”) are pleased to announce the appointment of Mr. Thabo Dloti (49) as a non-executive director and Chairperson of the Boards.

Mr. Dloti joins the boards as Chairperson, with a record of accomplishment in driving strategy and transformation within blue-chip financial services companies.

Mr. Dloti is the former Group CEO of Liberty Holdings Limited. Prior to leading the Liberty Group, Mr Dloti was the CEO of the Old Mutual Investment Group from 2004 to 2009 and the CEO of STANLIB from 2010 to 2014.

In 2017 he co-founded Sithega Holdings Limited, an investment holding company that invests in financial services businesses that focus on transforming the non-banking financial landscape for the benefit of the broad consumer market in South Africa.

Commenting on his appointment, Ms. Basani Maluleke, African Bank Holdings Group CEO stated: “We are pleased to welcome Mr. Dloti as Chairperson and look forward to his leadership and contribution in furthering the development and delivery of the African Bank strategy”.

The Boards would like to thank Ms. Louisa Stephens who has co-ordinated the Boards’ activities since the resignation of the previous chairperson, Mr. Louis von Zeuner, on 31 July 2018. Ms. Stephens remains an independent non-executive director on the Boards.

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On behalf of the Boards of African Bank and African Bank Holdings Limited

About Thabo Dloti

Mr. Dloti holds a Bachelor of Business Science degree from the University of Cape Town UCT (1992). He completed the Harvard Graduate School of Business Advanced Management Program in 2008.

