

AFRICAN BANK LIMITED

(Incorporated in the Republic of South Africa)

(Registered Bank)

(Registration No. 2014/176899/06)

Company code: ABKI

LEI: 2549008X8SL1B1J86F98

(the “Bank”)

CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES AND THE NEW BOARD COMMITTEE

This announcement is published in accordance with paragraph 6.39(c) of the JSE Limited Debt Listings Requirements. Stakeholders are advised of the following changes to the Board Committees:

Audit and Compliance Committee (“AuditCom”):

The appointment of Mr Dhevendren Dharmalingam (Dheven) to the AuditCom with effect from 01 April 2022. Mr Dharmalingam is a new non-executive director appointed to the Board and was appointed to the appropriate Board Committees to fill vacancies and enhance the skills therein.

The AuditCom will comprise of the following members:

- Mr Robert Hutchinson-Keip (Chairperson),
- Mr Spyridon (Spiro) Georgopoulos,
- Ms Maureen Manyama,
- Ms Nonzukiso (Zukie) Siyotula, and
- Mr Dhevendren (Dheven) Dharmalingam.

Sustainability, Ethics and Transformation Committee (“SETCom”):

The resignation of Mr Thabo Dloti from the SETCom with effect from 31 March 2022 and the appointment of Dheven Dharmalingam with effect from 01 April 2022 to the SETCom. Mr Dloti was appointed as a member on the SETCom as an interim measure and until further non-executive directors were appointed to the Board and Board Committees. Mr Dharmalingam is a new non-executive director appointed to the Board and was appointed to the appropriate Board Committees to fill vacancies and enhance the skills therein.

The SETCom will comprise of the following members:

- Ms Lindiwe Dlamini (Chairperson, effective 01 April 2022),
- Ms Happy Ralinala,
- Mr Dhevendren (Dheven) Dharmalingam, and
- Mr Kennedy Bungane.

Special Projects and Large Exposures Committee (“SPLEC”):

The Board of Directors has at its meeting held on 9 February 2022 approved that the SPLEC, which was previously an *ad hoc* Committee of the Board, be categorised an official Committee of the Board. The objectives of the Committee are to approve Special Projects as identified from time to time, and Large Exposures outside of the management Delegation of Authority.

The SPLEC will comprise of the following members:

- Mr Thabo Dloti (Chairperson),
- Ms Happy Ralinala,
- Mr Peter Temple,
- Mr Robert Hutchinson-Keip,
- Mr Spyridon (Spiro) Georgopoulos,

- Ms Lindiwe Dlamini (effective 01 April 2022),
- Mr Kennedy Bungane,
- Mr Gustav Raubenheimer,
- Mr Piet Swanepoel, and
- Mr Ben Motshoane (as proxy for Credit Manager)

30 March 2022

Debt Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)