

AFRICAN BANK LIMITED

(Incorporated in the Republic of South Africa)

(Registered Bank)

(Registration No. 2014/176899/06)

Company code: ABKI

(“African Bank” or the “Bank”)

CHANGES TO THE BOARDS OF DIRECTORS OF AFRICAN BANK LIMITED AND AFRICAN BANK HOLDINGS LIMITED

Noteholders are advised that Mr Michael (Mike) Grant Field has resigned as an independent non-executive director from the boards of African Bank Limited and African Bank Holdings Limited (“ABHL”) (the “Boards”) with effect from 31 July 2021, due to an increase in workload associated with his personal business interests. Mr Field joined the Boards on 11 March 2020.

In addition to being a member of the Boards, Mr Field is a member of the Remuneration Committee and will resign simultaneously as a member of this Committee.

The Boards have expressed their sincere appreciation to Mr Field for his contribution on the Boards and in the Remuneration Committee, and wish him continued success in his future and business endeavours.

06 July 2021

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)