

## **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”)

### **BOARD OF DIRECTORS - NON-EXECUTIVE DIRECTOR APPOINTMENT**

Noteholders are advised by the Board of Directors of African Bank (“Board”) that Professor Hemmanth (“Herman”) Singh has been appointed as an independent non-executive director of the Bank and its holding company, African Bank Holdings Limited, with effect from 21 December 2021. The Bank confirms that the appointment of Herman was done in accordance with African Bank’s policy on the selection and nomination of non-executive directors, and to fill a vacancy as well as add to the skills set of the Board. Herman’s appointment on the relevant Board committees will be confirmed in due course.

Herman holds a Degree in Engineering from the University of Witwatersrand (“Wits”), a Post Graduate qualification in Industrial Engineering and a Master of Business Administration (“MBA”). Herman served as external examiner and facilitator on Wits Business School’s MBA, Non-Degree and in company programmes for 13 years. He continues to serve as adjunct Professor at the University of Cape Town Graduate School of Business and as Professor in Practice at Johannesburg Business School.

His diverse professional experience ranges from business, technology, digital and leadership. Herman is currently the Chief Executive Officer (“CEO”) of Future Advisory Consulting, which is his own firm specialising in digital transformation and start up acceleration. Previously, Herman also held various senior management roles with Vodafone, MTN and Standard Bank.

Commenting on Herman’s appointment, the Chairman of the Board, Thabo Dloti, stated, “We are extremely excited about Herman’s appointment as a non-executive director. His passion for technology and digital evolution together with his strong business and finance experience will add immense value to the Board and its committees.”

22 December 2021

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)