

Capitec Bank Holdings Limited
Registration number 1999/025903/06
Incorporated in the Republic of South Africa
Registered bank controlling company
Ordinary Share Code: CPI ISIN Number: ZAE000035861
Preference Share Code: CPIP ISIN Number: ZAE000083838
("Capitec")

Capitec Bank Limited
Registration No. 1980/003695/06
Incorporated in the Republic of South Africa
Registered bank
Company code: BICAP
Stock Code: CBL24
ISIN Code: ZAG000130881
Stock Code: CBL26
ISIN Code: ZAG000136128
Stock Code: CBL28
ISIN Code: ZAG000151333
Stock Code: CBL29
ISIN Code: ZAG000158874
("Capitec Bank" or "the bank")

CHANGES TO THE BOARDS AND BOARD COMMITTEES OF CAPITEC AND CAPITEC BANK

In accordance with paragraph 3.59 of the JSE Limited Listings Requirements, the boards of Capitec and Capitec Bank ("the boards") are pleased to advise that Ms CH (Cora) Fernandez, Prof SA (Stan) du Plessis and Mr V (Vusi) Mahlangu have agreed to join the boards effective 25 September 2020.

In addition, the boards hereby advise that Mr K (Kabelo) Makwane has resigned from the boards and all the committees upon which he served as a member, effective 25 September 2020, to pursue other interests. Mr JD (Jock) McKenzie (lead independent director and chairman of the risk & capital management committee) has advised the boards that he intends to retire from the boards and all the committees upon which he serves as a member on 28 May 2021. He will then have served 9 years on the boards and will no longer be deemed to be independent.

The boards thank Kabelo for his valued contribution during his tenure.

The respective appointments of Cora, Stan and Vusi as independent non-executive directors will strengthen the independent element of the boards and support the continuous drive to augment board acumen and diversity.

Summary curricula vitae:

1. Cora Fernandez CA(SA), BComm, BCompt(Hons)
Cora is a chartered accountant with extensive experience in investment management and private equity. She serves on various boards including Sphere Holdings, Spur Corporation and Tiger Brands. She also serves on committees of 27Four Black Business Growth Fund, Allan Gray and the National Empowerment Fund. She previously served as chief executive: institutional business at Sanlam Investment Holdings, managing director of Sanlam Investment Management and chief executive officer of Sanlam Private Equity.

2. Stan du Plessis BComm (Mathematics), PhD (Economics), AMP
Stan is chief operating officer and professor of economics at Stellenbosch University. He is a specialist in macroeconomics and monetary policy and has been an advisor to the South African Reserve Bank and National Treasury on macroeconomic policy. He serves on various boards and committees of the University. Previous positions include economist at Prescient Securities and Old Mutual Asset Managers (UK). He is the chairman of the Bureau for Economic Research governance committee and a past president of the Economic Society of South Africa.

3. Vusi Mahlangu BSc (Chemical Engineering), MBA
Vusi is the co-founder and director of Tamela. He has extensive experience in finance and investment banking. He serves on the boards of Emira Property Fund, Cure Day Hospitals and Aon South Africa. Previous positions include chief executive officer (and co-founder) of Makalani Holdings, investment banker at Investec Bank and production manager at Afrox.

Changes to board committees effective 28 September 2020:

Cora Fernandez was appointed to the Audit Committee. Following her appointment, the audit committee comprises the following members: JP (Jean Pierre) Verster (chairman), Jock McKenzie, TE (Emma) Mashilwane and Cora Fernandez.

Stan du Plessis and Vusi Mahlangu were appointed to the risk & capital management committee. Following their respective appointments, the risk & capital management committee comprises the following members: Jock McKenzie (chairman), AP (André) du Plessis, Stan du Plessis, Vusi Mahlangu, PJ (Piet) Mouton, CA (Chris) Otto and Jean Pierre Verster.

Emma Mashilwane was appointed as chairman of the social & ethics committee. Following her appointment, the social & ethics committee comprises the following members: Emma Mashilwane (chairman), NS (Nkosana) Mashiya and DP (Danie) Meintjes.

28 September 2020
Stellenbosch
Sponsor: PSG Capital