

Capitec Bank Holdings Limited
Registration number 1999/025903/06
Incorporated in the Republic of South Africa
Registered bank controlling company
JSE ordinary share code: CPI ISIN code: ZAE000035861
JSE preference share code: CPIP ISIN code: ZAE000083838
("Capitec")

Capitec Bank Limited
Registration Number 1980/003695/06
Incorporated in the Republic of South Africa
Registered bank
Company code: BICAP
Stock Code: CBL29
ISIN Code: ZAG000158874
Stock Code: CBL30
ISIN Code: ZAG000180977
("Capitec Bank" or "the bank")

("Capitec group" or "the Group")

CHIEF FINANCIAL OFFICER AND FINANCIAL DIRECTOR DESIGNATE

Shareholders are advised in terms of paragraph 3.59 of the JSE Limited Listings Requirements that André du Plessis, Co-Founder, Chief Financial Officer (CFO) and Financial Director (FD) of the Capitec group will be retiring on 30 June 2022 after 22 years of dedicated service to the Group.

Grant Hardy, Group Services Financial Head at Capitec Bank, is the designated CFO and FD to succeed André on 1 July 2022. Grant is a chartered accountant who completed his articles with Deloitte in Johannesburg in their Financial Services team. Following this he spent 8 years working in the banking sector in the United Kingdom before returning to South Africa and joining Capitec Bank in 2015. He has fulfilled various roles in the Financial Management division at Capitec Bank, and in 2019 he occupied a development seat on the Executive Committee allowing him to gain extensive insight into the Group. In his current role he is responsible for the budgeting and forecasting, costing, financial modelling, pricing, provisions and treasury functions. Additionally in 2018, he co-led the due diligence for the acquisition of the Mercantile group with André.

Talent management and succession planning form an integral part of broader risk management at Capitec. As part of the strategy to preserve Capitec's unique culture, significant effort is made to develop our own people with specific focus on talented individuals with potential to lead the company in

the future. Where possible, significant positions are filled from within the Group. Most Co-Founders who retired, were replaced by individuals from within the Group. Grant was amongst the individuals who were identified and shortlisted over the last 4 years to succeed André. Over this period, André worked closely with the candidate successors to ensure that they gain appropriate depth of insight into the Capitec group and to evaluate their respective performances on a continuous basis.

Over the next 6 months Grant will continue to work shoulder-to-shoulder with André to ensure a seamless transition. A detailed handover plan was developed and will be followed.

The Board is pleased with Grant's appointment as André's successor and is confident that his experience and intimate knowledge of the Group will support the continued growth of Capitec.

12 January 2022
Stellenbosch

Sponsor
PSG Capital