

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 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
Stock Code: CBL31
ISIN Code: ZAG000191933
("Capitec Bank" or "the bank")

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

In accordance with paragraphs 3.59 and 6.39 of the JSE Limited Listings and Debt Listings Requirements, the boards of Capitec and Capitec Bank ("the Boards") are pleased to announce the appointment of Mr Zunaid Bulbulia to the Boards effective 28 March 2023. The appointment was made pursuant to the policy dealing with the nomination of directors of the bank.

The appointment of Mr Bulbulia as independent non-executive director will strengthen independent oversight on the board and further deepen the boards' collective information technology, digital and data experience and expertise.

Summary curriculum vitae:

Zunaid Bulbulia CA(SA), BCompt (Hons) is a chartered accountant with extensive experience in business operations management and information technology systems implementation. He launched his career at Arthur Andersen & Co and joined MTN in 1995 where he fulfilled various roles, including chief financial officer and chief executive officer of MTN South Africa and chief operations executive of the MTN Group. He was appointed as the chief financial officer of the Huge Group in 2017. In 2019 he was appointed as the chief financial and commercial officer of Mobile Outsourcing Solutions, a division of the Morvest Group. He is currently an entrepreneur and adjunct professor at the University of Witwatersrand Graduate School of Business Administration.

Changes to the Risk & Capital Management Committees effective
28 March 2023:

Mr Bulbulia was appointed to the Risk & Capital Management Committee. Following his appointment, the Risk & Capital Management Committee comprises the following members:
SA du Plessis (chairman), Z Bulbulia, GR Hardy, V Mahlangu, PJ Mouton, CA Otto and JP Verster.

29 March 2023
Stellenbosch

Capitec Equity Sponsor: PSG Capital Proprietary Limited
Capitec Bank Debt Sponsor: PSG Capital Proprietary Limited