

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 No. 1980/003695/06
Incorporated in the Republic of South Africa
Registered bank
Company code: BICAP
("Capitec Bank")

CHANGES TO THE BOARDS AND COMMITTEES OF CAPITEC AND CAPITEC BANK ("THE COMPANIES")

Shareholders and noteholders are advised in accordance with paragraphs 3.59 and 6.39 of the JSE Limited Listings and Debt Listings Requirements of the following:

Mr JP Verster, independent non-executive director and Chairman of the Audit Committees of the Companies will reach the end of his 9-year term as an independent non-executive director on 22 March 2024 in terms of Directive 4/2018 issued pursuant to the Banks Act, 1990. Mr Verster will conclude his term as Chairman of the Audit Committees and the approval of the Companies' annual financial statements in respect of the 2024 financial year and will thereafter retire from the Companies' boards and as Chairman of the Audit Committees at the 2024 annual general meeting of shareholders which is currently scheduled for 31 May 2024.

Ms TE Mashilwane will step down from the boards of the Companies on 30 September 2023. The appointment of KPMG Inc. as joint auditors of the Companies in respect of the 2025 financial year as announced on SENS on 27 March 2023, has given rise to a deemed conflict of interest due to a business relationship between KPMG Inc ("KPMG") and Ms Mashilwane's firms. Ms Mashilwane will therefore step down from the boards of the Companies when the auditor transition process begins during which KPMG will commence with their observation of the current auditors' audit cycle.

Shareholders will be advised in due course of the new members of the Audit Committee to succeed Mr Verster and Ms Mashilwane.

Mr Zunaid Bulbulia has resigned from the Boards effective 24 April 2023 to pursue business interests that are not compatible with being a director of a bank.

Ms CH Fernandez has been appointed as a member of the Social, Ethics and Sustainability Committee of Capitec effective 27 May 2023.

25 April 2023

Stellenbosch

Capitec Equity Sponsor: PSG Capital Proprietary Limited

Capitec Bank Debt Sponsor: PSG Capital Proprietary Limited