

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
("Capitec Bank")

APPOINTMENT OF A DIRECTOR ON THE BOARDS 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 Raghuvir Rai ("Raghu") Malhotra as an independent non-executive director to the Boards effective 1 March 2025. The appointment was made pursuant to the policy dealing with the nomination of directors of Capitec Bank.

The appointment of Raghu as an independent non-executive director will enhance independent oversight on the board and further strengthen the board's experience and expertise to support Capitec's payments and internationalisation strategies.

Summary of Raghu's curriculum vitae:

Raghu holds an honours degree in Commerce and an MBA and is an alumnus of the University of Delhi, University of Melbourne, and Harvard Business School and is an international business, technology, and finance executive with a proven track record of over 3 decades in driving organizational impact and elevating growth and profitability.

He joined Mastercard in 2000 and was integral in Mastercard's growth and innovation journey, holding senior leadership roles across multiple geographies and functions. Raghu has helped lead the transformation of Mastercard from a product-led credit card company into a multi-rail solution-oriented technology organization. Raghu was a member of Mastercard's Executive Leadership team, which sets and oversees the company's strategy and Mastercard's Management Committee which ensures the implementation and delivery of the company's strategic priorities at a global scale. He recently retired as President of Global Enterprise Growth at Mastercard.

10 February 2025
Stellenbosch

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