

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")

CHANGES TO THE BOARD OF DIRECTORS:  
RETIREMENT OF CAPITEC GROUP CEO, GERRIE FOURIE AND APPOINTMENT  
OF NEW GROUP CEO, GRAHAM LEE

In accordance with paragraphs 3.59 and 6.39 of the JSE Limited Listings and Debt Listings Requirements, the Board advises that Gerrie Fourie, founding member and Group CEO of Capitec, will retire at Capitec's annual general meeting to be held on 18 July 2025. Gerrie has been part of the executive management team for the past 25 years. Under his stewardship as CEO, Capitec transformed from a challenger bank serving 5 million clients to South Africa's leading digital bank and a diversified financial services provider serving over 24 million clients. Gerrie's leadership has been instrumental in fostering a culture of innovation and growth at Capitec.

Gerrie has built a strong and diverse leadership team poised to carry the Bank into the future. To this end, the executive structure was expanded to establish divisional executive teams responsible for the retail bank, business bank, insurance company and strategic initiatives leaving a strong senior leadership team enriched with expertise, experience and deep institutional knowledge.

Santie Botha, Chairman of Capitec, commended Gerrie for his exceptional leadership and strategic vision. The Boards thank Gerrie on behalf of all stakeholders for his unwavering dedication and the transformative impact that he has had on Capitec.

The Board is pleased to announce that Graham Lee will succeed Gerrie on 19 July 2025. Graham is 50 years of age and has been a member of the Group Executive team since 2022. Graham joined Capitec in 2003 and has held numerous strategic positions in credit, technology and data, retail operations, and most recently, as Group Executive of the Retail Bank division.

Gerrie and Graham will continue to work closely together over the next four months to ensure a smooth transition.

Graham will join the Capitec and Capitec Bank Boards effective 19 July 2025.

Summary of Graham's curriculum vitae:

Graham holds BBusSci (Hons) and MBA degrees and is a Chartered Management Accountant. He has over 25 years of working experience in various financial and technology businesses in 5 different countries: Zimbabwe, United Kingdom, Australia and Nigeria, in addition to South Africa. He started his career in investment banking in Zimbabwe in 1997 before continuing in London with Morgan Stanley International. His career outside of Capitec includes financial software development and data analytics in Australia and leading a micro-finance bank in Nigeria. He also lectured part-time for the MBA programme of the University of Stellenbosch Business School.

28 March 2025  
Stellenbosch

Capitec Equity and Debt Sponsor: PSG Capital Proprietary Limited