
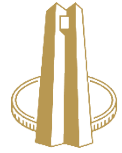


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SOUTH AFRICAN RESERVE BANK
Prudential Authority

Administrative penalty order issued in terms of section 167(1) of the Financial Sector Regulation Act 9 2017: African Bank Holdings Limited and African Bank Limited

1. The Prudential Authority (PA) hereby imposes an administrative penalty of R1 000 000 (one million rand) in terms of section 167(1) of the Financial Sector Regulation Act 9 of 2017 (FSRA) on African Bank Holdings Limited and African Bank Limited (African Bank).
2. The penalty of one million rand, inclusive of cost, must be paid within 14 working days from the date of this order.
3. The penalty arises from the contravention of section 60(5)(b) of the Banks Act 94 of 1990 and regulation 42 of the Regulations relating to banks.
4. In determining the appropriate administrative penalty, the PA considered the factors set out in section 167(2) of the FSRA.

Fundi Tshazibana
Chief Executive Officer

Date: