

First National Bank of Eswatini Limited  
Incorporated in the Kingdom of Eswatini  
Registration Number: 24/1988  
Listed on the Eswatini Stock Exchange (ESE)  
ISIN Code: SZE000331064  
ESE Share Code: FNBE

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## CHANGES TO FIRST NATIONAL BANK OF ESWATINI LIMITED CHIEF EXECUTIVE OFFICER

In accordance with paragraph 3.55 of the Eswatini Stock Exchange Listings Requirements, we wish to notify shareholders of a change in the position of Chief Executive Officer (CEO) at First National Bank of Eswatini Limited, effective 01 January 2025.

Mr Dennis Mbingo will be stepping down as CEO on 31 December 2024, to take up other opportunities within the FirstRand Broader Africa Portfolio. The Board thanks Mr Mbingo for his valued contribution since February 2015, when he took leadership of the bank.

Following regulatory approval, the Board has appointed, Mr Thokozani Dlamini as FNB Eswatini Chief Executive Officer. Mr Dlamini has held the position of Chief Executive Officer for FNB South Africa Merchant Services for six years. Prior to this, he was Chief Operations Officer for the same portfolio, for three years.

He comes with both strategic and technical depth, alongside a strong academic background as he holds both an MSc in Civil Engineering and a Master of Business Administration. Prior to this, he attained a BSc in Maths and Environmental Science, as well as a BSc in Civil Engineering. Mr Dlamini's innovative approach has seen him efficiently deliver strategic projects that have helped transform key payments platforms, including influencing the rollout of innovative payment solutions. In his role, he has also provided critical support to some major clients in Eswatini.

In line with the bank's succession planning, although the official change remains scheduled for January 2025, Mr Dlamini will start his transition to First National Bank of Eswatini Limited from the month of August 2024, to ensure a seamless handover process.

Since assuming leadership, outgoing CEO, Mr Mbingo has been instrumental in the bank's success, significantly enhancing the bank's digital presence, market penetration for pivotal products, and modernising both technological and physical infrastructures. Under his stewardship, the bank's balance sheet has more than doubled. He has been deeply invested in talent development, especially of young people with specialist skills, and in improving gender diversity in the bank's leadership structures. His focus on shared prosperity has seen the FNB Eswatini Foundation undertake projects of higher social impact over time.

These changes remain subject to all required regulatory approvals.