

## Appointment of new Group Managing Director



The Board of Directors is pleased to announce the appointment of Mr. Jaco Viljoen as Group Managing Director for FMBcapital Holdings (FMBCH) effective 1 January 2022. He takes over from Mr. Mahendra Gursahani, the current Interim Group Managing Director, who led the Group after the departure of the former Group Managing Director in October 2020.

The Board greatly appreciates Mahendra and thanks him for his decisive leadership and contributions over the past year. He has committed to continue in this role until the end of the year, to ensure a smooth transition of leadership, and from 2022 he will remain a non-executive board member on the FMBCH Group board and on some of our subsidiary boards.

Jaco is an accomplished banker with more than 27 years of senior management experience working in various African countries for Standard Bank and Barclays. He holds an MBA from Oxford Brookes University in the UK, as well as degrees from the Universities of Stellenbosch and the Orange Free State.

The Board wishes Jaco the greatest of success in his new role.

Terence Davidson

**Group Board Chairman**

15<sup>th</sup> December 2021

**Belief comes first.**