

# STEWARD BANK LIMITED

## PRESS STATEMENT

08 January 2015

On the 8th of January 2015, the Board of Directors of Steward Bank announced that Mr Kwanele Ngwenya had indicated his desire not to renew his contract as Chief Executive Officer. Mr Ngwenya will step down from his position at the expiry of his contract on January 31, 2015.

We are grateful for Kwanele's leadership during his tenure as Chief Executive Officer, during which he oversaw Steward Bank's successful rebranding and transformation into one of the country's leading banks. We wish him all the best in the next phase of his career.

The Board will appoint an Executive in an acting capacity pending the appointment of a substantive Chief Executive Officer.

For and on behalf of Steward Bank Limited Board

Oluwatomisin A. Fashina – Board Chairman