

01 June 2022

Separation between Mr. Pius K. Molefe and BBS Limited as well as Appointment of Acting Managing Director

The Board would like to inform its Shareholders, Customers, the financial services sector and other stakeholders that BBS Limited has separated amicably with the Managing Director Mr. Pius Komane Molefe effective today, 01 June 2022, ahead of his retirement later this year.

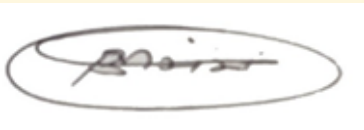
The Board would like to thank Mr. Molefe for his services to BBSL for over 20 years, 18 years of which he was at the helm of the organisation. In that time, he helped BBSL to navigate a number of defining moments including setting it on the path to commercialisation, a process which is ongoing. The Board would like to wish Mr. Molefe well in his future endeavours.

The Board has since appointed Mrs. Susan Ntsima Acting Managing Director until further notice. Susan is currently the Head of Credit and has held other senior positions in BBSL such as Head of Operations as well as Head of Home Loans at a leading local commercial bank. She is a seasoned BBSL operative as she has worked in a number of areas in the company such as the IT Department, the Marketing Department, the Operations Department and lately, the Credit Department. Susan has been a member of the Executive Management for many years and is accustomed to operating at the highest level of leadership.

She holds a Master of Science (MSc) in Strategic Management (University of Derby) and (BTech, IT) Baccalaureus in Information Technology (Tshwane University of Technology). Susan has attended executive management courses in areas such as credit, risk, operations, and management through a number of reputable academic institutions.

The Board is confident that Susan will lead BBS Limited ably especially during this period when it is undergoing significant transformation. The Board looks forward to working with her until a substantive Managing Director is appointed.

Thank you,



Bernard Mzizi
Board Chairman



***“Working together
towards a common goal”***

