

GOVERNANCE: Internal Structure and Organization

Governance Framework and Accountabilities

The Board remains the custodian of Corporate Governance within the Bank. Performance targets are set in line with the strategy, which is reviewed on a quarterly basis. The Board is responsible for ensuring the communication of the Bank's strategic objectives, not only to the shareholder through transparent disclosures, but also internally within the Bank. The Managing Director and Executive Management play a pivotal role in steering the strategic course of the Bank and setting it on the path towards sustainable long-term objectives.

The Eswatini Bank Board has an array of responsibilities including setting of the Bank's risk appetite and to ensure that any material risks to which the Bank is, or could be, exposed are identified, monitored, and mitigated.

The Board subscribes to the principle that a well-governed Bank with a clear understanding of its main risks and core revenue sources, is likely to adapt more quickly and perform better, especially in times of crisis. First with the pandemic and now with emerging wars around the world, and in the face of the advent of Artificial Intelligence (AI), climate and environmental crises. It is important that the Bank and its Board have an active strategy to take the challenges arising from events that can have a significant economic impact.

Board Committees

The Board is organized into five (5) committees: the Audit & Finance Committee (AFC), the Compliance & Risk Committee (CRC), the Remunerations & Ethics Committee (REMCO), the Credit Committee (CC), and the Information Technology Committee (ITC). The Board appoints Board Committee members, considering the expertise and relevant experience needed to carry out the tasks specified in each Committee's written mandate, which is evaluated annually. Board committees assist the Board in carrying out its duties and give in-depth attention to particular topics. The Committees report to the Board through their respective chairpersons, and the Board receives reports from all Committee meetings, on a quarterly basis.

The Board oversees and holds accountability for the performance of the governance structures it has established. The Board Committees are listed below:

Audit & Finance Committee (AFC)

- i) Ms. N. Masuku – Chairperson
- ii) Mr. Wiseman Nyembe – Member
- iii) Mr. L. Motsa – Member
- iv) Mr. Sifiso Mdluli – Secretary

Compliance & Risk Committee (CRC)

- i) Mr. L. Motsa – Chairperson
- ii) Mr. Wiseman Nyembe – Member
- iii) Ms. N. Masuku – Member
- iv) Ms. Lomagugu Ntshakala – Member
- v) Ms. Nozizwe Mulela – Member/MD
- vi) Mr. Sifiso Mdluli – Secretary

Remunerations & Ethics Committee (REC)

- i) Dr Siphon V. Nkambule – Chairperson
- ii) Ms. Lomagugu Ntshakala – Ex Officio Member
- iii) Ms. Ketshidile Masisi - Hlanze – Member
- iv) Ms. Nozizwe Mulela – MD/Member
- v) Mr. Sifiso Mdluli – Secretary

Information Technology Committee (ITC)

- i) Mr. Wiseman Nyembe – Chairperson
- ii) Mr. Dumisani Mahlinza – Member
- iii) Ms. Nozizwe Mulela – MD/Member
- iv) Mr. Lincoln Motsa – Member
- v) Mr. Sifiso Mdluli – Secretary

Credit Committee (CC)

- i) Ms. Ketshidile Masisi - Hlanze – Chairperson
- ii) Ms. Ncobile Masuku – Member
- iii) Dr Siphon V. Nkambule – Member
- iv) Ms. Nozizwe Mulela – Member/MD
- v) Mr. Sifiso Mdluli – Secretary