

# Standard Bank announces retirement of its chairman

By  Katja Hamilton

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Thulani Gcabashe, chairman of the board of the Standard Bank group (SBK) and of Standard Bank SA will retire.



Source: REUTERS.

His retirement will conclude with the finalisation of the companies' annual general meetings which will be held in May this year.

The former chief executive officer of Eskom, Mr Gcabashe was appointed as director of Standard Bank Group and SBSA in 2003 and was appointed chairman of these boards in May 2015.

At the time he replaced Fred Phaswana in these roles.



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"The boards wish to express deep appreciation to Thulani for his exemplary leadership, stewardship and dedication to the Standard Bank Group during his tenure and wish him all the success in his future endeavours," the bank said

The process to appoint Mr Gcabashe's successor is underway and an announcement in this regard will be made in due course.

## ABOUT KATJA HAMILTON

Katja is the Finance, Property and Healthcare Editor at Bizcommunity.

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