

FirstRand Limited
(Incorporated in the Republic of South Africa)
(Registration number 1966/010753/06)
JSE ordinary share code: FSR
Ordinary share ISIN: ZAE000066304
JSE B preference share code: FSRP
B preference share ISIN: ZAE000060141
NSX ordinary share code: FST
(FirstRand or the group)

FirstRand Bank Limited
(Incorporated in the Republic of South Africa)
(Registration number 1929/001225/06)
JSE company code interest rate issuer: FRII
JSE company code debt issuer: FRD
JSE company code ETF issuer: FRLE
(FirstRand Bank)

BOARD CHANGES: LAURIE DIPPENAAR TO RETIRE AS CHAIRMAN AND DIRECTOR AND
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE CHAIRMAN

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, FirstRand announces that Lauritz Lanser Dippenaar will retire as board chairman and non-executive director with effect from 31 March 2018 and William Rodger (Roger) Jardine will be appointed independent non-executive chairman of the board with effect from 1 April 2018. Mr Jardine will resign from his current position as Chief Executive Officer of Primedia Holdings (Pty) Ltd and Primedia (Pty) Ltd, effective 31 March 2018.

The group is fortunate to have someone of Mr Jardine's experience and calibre on its board and believes that following 13 years of service as a non-executive on various FirstRand Bank and FirstRand Limited boards and committees, he has the necessary business insight and leadership skills to chair the board going forward, and his tenure ensures a seamless succession process. Prior to joining the FirstRand Limited board in 2010, Mr Jardine served on the FirstRand Bank board for six years. He was appointed chairman of the Directors Affairs and Governance Committee in 2007 and has been a member of the Large Exposures Committee since 2004.

The group previously indicated that retired chief executive, Sizwe Nxasana, would return to the group as non-executive deputy chairman during 2017 to succeed Mr Dippenaar as chairman in 2018. Mr Nxasana's various civil society and investment activities have, however, placed extensive demands on his time and he has confirmed to FirstRand that he cannot commit to the role of non-executive chairman. The group respects this decision and acknowledges the important contribution Mr Nxasana is making to the South African education sector.

The board would like to thank Mr Dippenaar for his long and distinguished service to the group. He was one of the founding members of FirstRand, served as group CEO from the creation of FirstRand in 1998 until he stepped down in 2005. He was appointed as non-executive chairman in 2008 and, in total, has been a member of the FirstRand Limited board for 19 years. Under

Mr Dippenaar's chairmanship, FirstRand has navigated many challenges with resilience and has consistently produced strong growth in shareholder value.

Sandton

30 November 2017

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)