

ISSUER NAME: NEDBANK LIMITED

ISSUER CODE: NEDEB

SHORT NAME: NBELN2

ALPHA CODE: NBELN2

ISIN CODE: ZAE000207296

ISSUER NAME: NEDBANK LIMITED

ISSUER CODE: NEDEB

SHORT NAME: NBELN3

ALPHA CODE: NBELN3

ISIN CODE: ZAE000207304

NOTICE IN LIEU OF THE AMENDED EQUITY LINKED NOTE SUPPLEMENT, AMENDED RELATED SUPPLEMENT AND AMENDED EQUITY LINKED NOTE CONDITIONS OF SERIES 2 AND SERIES 3 OF THE EQUITY LINKED NOTES

Certain of the final terms in the Amended Related Supplement have been determined on, and calculated as at the close of business on 9 July 2018. The Issuer will, by no later than close of business on 10 July 2018, circulate the final Amended Related Supplement to the holders of the remaining specialized securities.

NBELN2:

- Number of remaining Equity Linked Notes: 5384
- Reference Price per remaining Equity Linked Note: R 6,875.00
- Participation Factor: 250%
- Initial Index Level: 17,868.18 (the level of the Index at the close of business on 9 July 2018, as published by the JSE)
- Final Index Determination Date: 14 July 2021
- Index Determination Dates: 14 May 2021, 14 June 2021 and 14 July 2021 (Final Index Determination Date)

NBELN3:

- Number of remaining Equity Linked Notes: 1519
- Reference Price per remaining Equity Linked Note: R 5,289.50
- Participation Factor: 250%
- Initial Index Level: 17,868.18 (the level of the Index at the close of business on 9 July 2018, as published by the JSE)
- Final Index Determination Date: 14 July 2021
- Index Determination Dates: 14 May 2021, 14 June 2021 and 14 July 2021 (Final Index Determination Date)

Should the holders have any queries or comments in respect of the above, they can contact Anastasia Halamandaris on 011 537 4013 or anastasiah@nedbank.co.za

SPONSOR: Nedbank Ltd

Date: 09 JULY 2018