

FIRSTRAND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1966/010753/06)

JSE ordinary share code: FSR ISIN: ZAE000066304

JSE B preference share code: FSRP ISIN: ZAE000060141

NSX ordinary share code: FST

(FirstRand or the group)

ENGAGEMENT WITH SHAREHOLDERS WITH REGARDS TO FIRSTRAND'S REMUNERATION POLICY AND REMUNERATION IMPLEMENTATION REPORT

Shareholders are referred to the announcement dated 30 November 2018 relating to the results of voting at FirstRand's annual general meeting. The non-binding advisory resolutions on the endorsement of the remuneration policy and remuneration implementation report were not approved by the requisite majority of votes. In terms of the recommendations of the King IV Report on Corporate Governance for South Africa, 2016 and paragraph 3.84(k) of the JSE Limited Listings Requirements, shareholders are hereby informed as follows:

FirstRand believes that executive remuneration must align with shareholder value creation and believes that the group's key performance measure, net income after cost of capital (NIACC), ensures that the link between pay and performance is a direct one.

The group therefore invites its shareholders to directly raise concerns or recommendations with the group chairman, Roger Jardine, and the chairman of the group remuneration committee, Grant Gelink, by a telephone conference to be held at 16:00 SA time on Thursday, 31 January 2019.

Shareholders who wish to participate in the telephone conference are requested to contact the Group Company Secretary, Carnita Low, at the telephone number or email addresses provided below, by 17:00 on Monday, 28 January 2019, to obtain further details of the telephone conference.

Shareholders are further invited to forward their concerns or questions on the remuneration policy and the implementation thereof to the Group Company Secretary in writing by close of business on Monday, 28 January 2019.

Enquiries:

Carnita Low – Group Company Secretary

+27 11 282 1820

E-mail: Carnita.low@firstrand.co.za with a copy to companyoffice@firstrand.co.za

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11 January 2019

Sponsor

RAND MERCHANT BANK (a Division of FirstRand Bank Limited)