

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)

RESULTS OF ENGAGEMENT WITH SHAREHOLDERS ON FIRSTRAND'S REMUNERATION POLICY AND REMUNERATION IMPLEMENTATION REPORT

Shareholders are referred to the announcement released on 11 January 2019. FirstRand chairman, Roger Jardine, and the chairman of the group's remuneration committee, Grant Gelink, hosted a teleconference for shareholders on Thursday, 31 January 2019.

A total of eight shareholders/shareholder representatives holding approximately 38.58% of FirstRand's total issued shares participated in the call. The shareholders posed questions regarding certain aspects relating to the link between performance and remuneration, discretion applied by the remuneration committee and the setting of conditional incentive plan vesting targets.

The group values the feedback it has received from shareholders and has committed to disclose, in its annual integrated report for the year ending 30 June 2019, the steps taken to address the questions raised.

Sandton

1 February 2019

Sponsor

RAND MERCHANT BANK (a Division of FirstRand Bank Limited)