

ISSUER NAME: NEDBANK LIMITED
ISSUER CODE: NEDE
SHORT NAME: NBELN4
ALPHA CODE: NBELN4
ISIN CODE: ZAE000216834

ISSUER NAME: NEDBANK LIMITED
ISSUER CODE: NEDE
SHORT NAME: NBELN5
ALPHA CODE: NBELN5
ISIN CODE: ZAE000216826

NOTICE IN LIEU OF THE AMENDED EQUITY LINKED NOTE SUPPLEMENT, AMENDED RELATED SUPPLEMENT AND AMENDED EQUITY LINKED NOTE CONDITIONS OF SERIES 4 AND SERIES 5 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 19 March 2019. The Issuer will, by no later than close of business on 20 March 2019, circulate the final Amended Related Supplement to the holders of the remaining specialized securities.

NBELN4:

- Number of remaining Equity Linked Notes: 13,427
- Reference Price per remaining Equity Linked Note: R 6,127.73
- Participation Factor: 235%
- Initial Index Level: 16,629.22 (the level of the Index at the close of business on 19 March 2019, as published by the JSE)
- Final Index Determination Date: 22 March 2022
- Index Determination Dates: 21 January 2022, 22 February 2022 and 22 March 2022 (Final Index Determination Date)

NBELN5:

- Number of remaining Equity Linked Notes: 362
- Reference Price per remaining Equity Linked Note: R 5,171.39
- Participation Factor: 235%
- Initial Index Level: 16,629.22 (the level of the Index at the close of business on 19 March 2019, as published by the JSE)
- Final Index Determination Date: 22 March 2022
- Index Determination Dates: 21 January 2022, 22 February 2022 and 22 March 2022 (Final Index Determination Date)

Should the holders have any queries or comments in respect of the above, they can contact Philip Nel on 011 537 4086 or philipnel@nedbank.co.za

20 March 2019

SPONSOR: NEDBANK CORPORATE AND INVESTMENT BANKING