

NEDBANK GROUP LIMITED  
(Incorporated in the Republic of South Africa)  
Registration number: 1966/010630/06  
JSE share code: NED  
NSX share code: NBK  
ISIN: ZAE000004875  
("Nedbank Group")

#### **DEALINGS IN SECURITIES BY A DIRECTOR**

In terms of paragraphs 3.63 - 3.65 of the Listings Requirements of the JSE, the following information is disclosed in respect of the dealings in shares by a director of Nedbank Group:

Name: RK Morathi  
Designation: Chief Financial Officer

Date of transaction: 11 December 2019  
Number of shares: 1 500  
Average price per share: R213.0163  
Highest price per share: R213.06  
Lowest price per share: R213.00  
Total value: R319 524.45

Date of transaction: 13 December 2019  
Number of shares: 5 500  
Average price per share: R216.98  
Highest price per share: R218.35  
Lowest price per share: R215.89  
Total value: R1 193 390.00

Nature of transaction: Sale of ordinary shares  
Nature of trade: Open market  
Extent of interest: Indirect beneficial via The Motheo Trust

The required written clearance for dealing in these shares has been obtained.

Sandton  
17 December 2019

Sponsors to Nedbank Group in South Africa:  
Merrill Lynch South Africa (Pty) Limited  
Nedbank Corporate and Investment Banking

Sponsor to Nedbank Group in Namibia:  
Old Mutual Investment Services (Namibia) (Pty) Ltd