



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' or 'the Group')

NEDBANK LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 1951/000009/06

JSE share code: NBKP

ISIN: ZAE000043667

('Nedbank')

## **NEDBANK GROUP LIMITED AND NEDBANK LIMITED – CHANGE TO THE BOARDS OF DIRECTORS**

In terms of the Nedbank Group Board Succession Plan, the boards of Nedbank Group and Nedbank Limited (the Companies) announce the retirement of Mr Joel Netshitenzhe as an independent non-executive director of the Companies with effect from the close of Nedbank Group's Annual General Meeting (AGM) on Friday, 22 May 2020.

Joel was appointed to the Companies' boards in August 2010. In accordance with Nedbank Group Policy, independent non-executive directors retire at the next AGM after completing a nine-year term.

Nedbank Group Chairman, Vassi Naidoo, thanked Joel for his wise counsel over the years, noting that his unique insights would be missed at board meetings as well as at the board committees on which he served. On behalf of the board he wished him well in his future endeavours.

Sandton

4 February 2020

Sponsors to Nedbank Group in South Africa:

Merrill Lynch South Africa (Pty) Limited

Nedbank CIB

Sponsor to Nedbank Group in Namibia:

Old Mutual Investment Services (Namibia) (Pty) Ltd