

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’)



VESTING OF SHARES TO EXECUTIVE DIRECTORS AND PRESCRIBED OFFICERS: 2017 COMPULSORY BONUS SHARE SCHEME (CBSS)

The following information is disclosed in respect of the vesting of Nedbank Group ordinary shares to executive directors and prescribed officers of Nedbank Group and Nedbank Limited.

This voluntary announcement confirms that these shares have vested in terms of the 2017 CBSS. This is not classified as a ‘dealing’ in terms of JSE Listings Requirements.

In terms of the CBSS, compulsory deferred bonus amounts could be invested in the Matched Share Scheme for a period of three years. The deferred amount would be forfeited should the employee resign before the end of the deferral period and not be classified as a good leaver, as well as in cases where, in the sole opinion of the Nedbank Group board, material irregularities or misrepresentation of financial results came to light during the deferral period. In these instances, the employee forgoes the right to matching on the deferred bonus amount subject to forfeiture;

Participants are entitled to the dividends paid on the shares owned by them committed into the CBSS but no rights to dividends accrue to Participants in respect of the Matched Shares unless and until the requisite Matched Shares are delivered to the Participant at the end of the three-year period.

On the vesting date (the day following three years after the inception date), 50% of the shares still held in trust in respect of the participant’s portfolio would be matched on a one-for-one basis if the person continued in the employ of the company throughout the vesting period. A further 50% of the shares held on vesting date would be matched on a one-for-one basis if the predetermined company performance target for the period 2017 to 2019 was met.

Name:	MWT Brown
Capacity:	Chief Executive
Date of transaction:	1 April 2020
Price per share:	R82.66
Number of securities:	14 371 (100% of 14 371 CBSS shares held in trust)
Total value:	R1 187 906.86
Nature of transaction:	Vesting of shares in terms of participation in 2017 CBSS
Inception date:	31 March 2017
Vesting date:	1 April 2020
Nature of trade:	Off market
Extent of interest:	Direct beneficial
Taxable gain:	R1 187 906.86

Name:	RK Morathi
Capacity:	Executive Director
Date of transaction:	1 April 2020
Price per share:	R82.66
Number of securities:	7 717 (100% of 7 717 CBSS shares held in trust)
Total value:	R637 887.22
Nature of transaction:	Vesting of shares in terms of participation in 2017 CBSS
Inception date:	31 March 2017
Vesting date:	1 April 2020
Nature of trade:	Off market
Extent of interest:	Indirect beneficial

Taxable gain: R637 887.22

Name: MC Nkuhlu
Capacity: Executive Director
Date of transaction: 1 April 2020
Price per share: R82.66
Number of securities: 7 717 (100% of 7 717 CBSS shares held in trust)
Total value: R637 887.22
Nature of transaction: Vesting of shares in terms of participation in 2017 CBSS
Inception date: 31 March 2017
Vesting date: 1 April 2020
Nature of trade: Off market
Extent of interest: Direct beneficial
Taxable gain: R637 887.22

Name: A Bosman
Capacity: Prescribed Officer
Date of transaction: 1 April 2020
Price per share: R82.66
Number of securities: 9 048 (100% of 9 048 CBSS shares held in trust)
Total value: R747 907.68
Nature of transaction: Vesting of shares in terms of participation in 2017 CBSS
Inception date: 31 March 2017
Vesting date: 1 April 2020
Nature of trade: Off market
Extent of interest: Direct beneficial
Taxable gain: R747 907.68

Name: I Ruggiero
Capacity: Prescribed Officer
Date of transaction: 1 April 2020
Price per share: R82.66
Number of securities: 5 429 (100% of 5 429 CBSS shares held in trust)
Total value: R448 761.14
Nature of transaction: Vesting of shares in terms of participation in 2017 CBSS
Inception date: 31 March 2017
Vesting date: 1 April 2020
Nature of trade: Off market
Extent of interest: Direct beneficial
Taxable gain: R448 761.14

Name: TG Sibiyi
Capacity: Prescribed Officer
Date of transaction: 1 April 2020
Price per share: R82.66
Number of securities: 1 065 (100% of 1 065 CBSS shares held in trust)
Total value: R88 032.90
Nature of transaction: Vesting of shares in terms of participation in 2017 CBSS
Inception date: 31 March 2017
Vesting date: 1 April 2020
Nature of trade: Off market

Extent of interest:
Taxable gain:

Direct beneficial
R88 032.90

The required prior written clearance was obtained when at the time of participation in 2017 in respect of the executive directors.

Sandton
2 April 2020

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