



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’)

NEDBANK LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1951/000009/06
JSE share code: NBKP
ISIN: ZAE000043667
(‘Nedbank’)

NEDBANK GROUP AND NEDBANK – CHANGES TO THE BOARDS OF DIRECTORS

The boards of Nedbank Group and Nedbank (‘the Companies’) announce the appointment of Iain Williamson as a non-executive director of the Companies with effect from 1 June 2020.

Iain’s appointment is in terms of the relationship agreement previously concluded between Old Mutual Limited (‘OML’) and Nedbank Group and published on 20 April 2018 on the Nedbank Group website (www.nedbankgroup.co.za) which provides for OML to nominate one director to the boards of the Companies for as long as OML’s shareholding is equal to or greater than 15% in Nedbank Group.

Iain is the interim CEO of OML and is a highly regarded and experienced business leader with broad business experience in general management, finance, technology, distribution, strategy, corporate mergers and operations.

Vassi Naidoo, Nedbank Group Chairman, welcomed Iain and noted: ‘Iain’s expertise in the financial services sector, experience in running a large pan-African business, and experience in digital innovation will be of particular value to the boards of the Companies.’

Sandton
27 May 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