

**Investec Limited**

Incorporated in the Republic of South Africa  
 Registration number 1925/002833/06  
 JSE share code: INL  
 NSX share code: IVD  
 BSE share code: INVESTEC  
 ISIN: ZAE000081949

**Investec plc**

Incorporated in England and Wales  
 Registration number 3633621  
 LSE share code: INVP  
 JSE share code: INP  
 ISIN: GB00B17BBQ50

As part of the dual listed company structure, Investec plc and Investec Limited (together “Investec”) notify both the London and Johannesburg Stock Exchanges of those interests (and changes to those interests) of (i) directors of both entities and the respective company secretaries, (ii) persons discharging managerial responsibilities (PDMRs) across the group, and (iii) in certain instances the directors of major subsidiaries of Investec Limited, in the securities of Investec plc and Investec Limited which are required to be disclosed under Article 19 of the Market Abuse Regulation (Regulation 596/2014), the Disclosure Guidance and Transparency Rules of the United Kingdom Listing Authority (the “UKLA”) and/or the JSE Listing Requirements.

## 1. TRANSACTIONS IN INVESTEC LIMITED ORDINARY SHARES OF ZAR0.0002 EACH (the “INVESTEC LIMITED ORDINARY SHARES”)

### 1.1 Award of conditional shares in Investec Limited ordinary shares to Directors of a Major Subsidiary

On 5 June 2020, Investec made conditional share awards in respect of ordinary shares in the capital of Investec Limited for nil consideration pursuant to the Investec Limited Share Incentive Plan. These conditional share awards vest in one tranche, one year from the date of award:

<b>1</b>	<b>Details of the director of a major subsidiary</b>	
a)	Name	Stuart Spencer
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Director of a major subsidiary
b)	Initial notification /Amendment	Initial Notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Investec Limited
b)	LEI	N/A
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument	Ordinary shares of ZAR0.0002 each
	Identification code	ZAE000081949
b)	Nature of the transaction	Award of 123,610 conditional shares for nil consideration to vest one year from date of award.
c)	Price(s) and volume(s)	

		Price(s)	Volume(s)
		Nil	123,610
d)	Aggregated information - Aggregated volume	123,610	
	- Price	Nil	
e)	Date of the transaction	5 June 2020	
f)	Place of the transaction	Johannesburg	

Johannesburg and London  
11 June 2020

Sponsor:  
Investec Bank Limited