

Investec Limited  
Incorporated in the Republic of South Africa  
Registration number 1925/002833/06  
JSE ordinary share code: INL  
NSX ordinary share code: IVD  
BSE ordinary share code: INVESTEC  
ISIN: ZAE000081949  
LEI No: 213800CU7SM6O4UWOZ70

Investec plc  
Incorporated in England and Wales  
Registration number 3633621  
LSE share code: INVP  
JSE share code: INP  
ISIN: GB00B17BBQ50  
LEI No: 2138007Z3U5GWDN3MY22

As part of the dual listed company structure, Investec plc and Investec Limited notify both the London Stock Exchange and the JSE Limited of matters which are required to be disclosed under the Disclosure Guidance, Transparency Rules and Listing Rules of the United Kingdom Listing Authority (the "UKLA") and/or the JSE Listing Requirements.

## **INVESTEC LIMITED**

### **NOTIFICATION OF CHANGE OF AUDITOR IN TERMS OF PARAGRAPH 3.78 OF THE JSE LISTINGS REQUIREMENTS**

In June 2017, the Independent Regulatory Board of Auditors (IRBA) published a rule prescribing that auditors of public interest entities in South Africa must comply with mandatory audit firm rotation (MAFR), whereby audit firms shall not serve as the appointed auditor of a public interest entity for more than 10 consecutive years, with effect from 01 April 2023.

In response to this rule, the Board of Investec Limited and the Audit Committee wish to inform shareholders that, following a comprehensive tender process, PricewaterhouseCoopers Incorporated (PwC) has been nominated as one of their joint external auditors effective 01 April 2023. The appointment of the firm and the designated audit partner is subject to regulatory approval from the South African Prudential Authority and accordingly further announcements in this regard and the firm being replaced will be made once the regulatory approval process has been concluded.

In accordance with section 61 of the Banks Act No. 94 of 1990, section 90 of the South African Companies Act No. 71 of 2008, as well as paragraph 3.86 of the Listings Requirements, the appointment of PwC will be recommended to the ordinary shareholders at the annual general meeting to be held in August 2022 and will be submitted for regulatory approval thereafter.

A formal transition process will commence from 01 April 2022 whereby the appointed firm will observe the full audit cycle performed by the incumbent joint external auditors. The appointment will be for the reporting period commencing 01 April 2023 and will be in accordance with the requirements of s90 of the South African Companies Act No. 71 of 2008.

The second rotation of the joint external auditors will take place within two years from 01 April 2023, in accordance with the MAFR rules as published by IRBA.

By order of the board

**N van Wyk**  
Company Secretary  
Investec Limited

05 August 2020  
Johannesburg

Sponsor:  
**Investec Bank Limited**