

Ninety One Limited
Incorporated in the Republic of South Africa
Registration number 2019/526481/06
Date of registration: 18 October 2019
JSE share code: NY1
ISIN: ZAE000282356

Ninety One plc
Incorporated in England and Wales
Registration number 12245293
Date of registration: 4 October 2019
LSE share code: N91
JSE share code: N91
ISIN: GB00BJHPLV88

**Ninety One plc and Ninety One Limited (together the “Company” or “Ninety One”)
Notification of change of auditor in terms of paragraph 3.78 of the JSE listing requirements**

As part of the dual listed company structure, Ninety One plc and Ninety One 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.

The Statutory Audit Services for Large Companies Market Investigation (Mandatory Use of Competitive Tender Processes and Audit Committee Responsibilities) Order 2014 in the UK and the rules of the Independent Regulatory Board of Auditors in South Africa prescribe that auditors of public interest entities in each respective jurisdiction must comply with mandatory audit firm rotation.

In response to this, Ninety One has undertaken a competitive audit tender process overseen by the Audit and Risk Committee, as first disclosed in the Integrated Annual Report 2020 published on 08 July 2020.

Following the conclusion of the tender process and the decision of the Board, Ninety One announces the appointment of PwC as its External Auditor for the year ending 31 March 2023 subject to approval by shareholders at the 2022 Annual General Meetings and relevant regulatory authority. Accordingly, further announcements in this regard, will be made once the regulatory approval process has been concluded.

A transition process will commence from 01 April 2021 whereby the appointed firm will observe the full audit cycle performed by the incumbent. The formal appointment will be for the reporting period commencing 01 April 2022 and will be in accordance with the requirements of s90 of the South African Companies Act No. 71 of 2008.

KPMG LLP and KPMG Inc. (together “KPMG”), Ninety One's current External Auditor, will undertake the audit for the year ending 31 March 2021, having been re-appointed at the 2020 Annual General Meetings.

Victoria Cochrane, Chair of the Audit and Risk Committee, said: "We thank KPMG for their excellent contribution as Ninety One's auditor for many years and we look forward to working with PwC in the future".

By order of the Board

Company Secretary

Paula Watts

Ninety One plc

Ninety One Africa (Pty) Ltd

Ninety One Limited

11 December 2020

JSE Sponsor: J.P. Morgan Equities South Africa (Pty) Ltd