

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" or "the Group")



RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that the voting results for the annual general meeting ("AGM") of Nedbank Group held virtually on Friday, 28 May 2021 were as follows:

Resolution	Number of ordinary shares voted	Percentage of ordinary shares in issue* %	For** %	Against** %	Abstained*** %
Ordinary Resolution 1.1: Election of Mr IG Williamson, who was appointed as a director since the previous AGM of shareholders, as a director	WITHDRAWN				
Ordinary Resolution 1.2: Election of Mr MH Davis, who was appointed as a director since the previous AGM of shareholders, as a director	405 262 027	79,64%	99,91%	0,09%	0,57%
Ordinary Resolution 2.1: Re-election of Mr PM Makwana as a director	407 708 960	80,12%	93,13%	6,87%	0,09%
Ordinary Resolution 2.2: Re-election of Ms NP Dongwana, who is retiring by rotation, as a director	407 746 079	80,13%	96,21%	3,79%	0,08%
Ordinary Resolution 2.3: Re-election of Mr MC Nkuhlu, who is retiring by rotation, as a director	407 746 310	80,13%	99,88%	0,12%	0,08%
Ordinary Resolution 3.1: Reappointment of Deloitte & Touche as external auditor	407 830 667	80,14%	80,62%	19,38%	0,07%
Ordinary Resolution 3.2: Reappointment of Ernst & Young as external auditor	407 711 059	80,12%	99,99%	0,01%	0,09%
Ordinary Resolution 4.1: Election of Mr S Subramoney as a member of the Nedbank Group Audit Committee	407 827 722	80,14%	99,98%	0,02%	0,07%
Ordinary Resolution 4.2: Election of Mr HR Brody as a member of the Nedbank Group Audit Committee	407 732 111	80,12%	99,07%	0,93%	0,09%
Ordinary Resolution 4.3: Election of Ms NP Dongwana as a member of the Nedbank Group Audit Committee	407 746 011	80,13%	97,24%	2,76%	0,08%
Ordinary Resolution 4.4: Election of Mr EM Kruger as a member of the Nedbank Group Audit Committee	407 827 112	80,14%	99,52%	0,48%	0,07%
Ordinary Resolution 5: Placing the authorised but unissued ordinary shares under the control of the directors	407 837 022	80,15%	83,50%	16,50%	0,07%

Advisory Endorsement 6.1: Advisory endorsement on a non-binding basis of the Nedbank Group Remuneration Policy	407 824 282	80,14%	65,88%	34,12%	0,07%
Advisory Endorsement 6.2: Advisory endorsement on a non-binding basis of the Nedbank Group Remuneration Implementation Report	407 825 792	80,14%	80,02%	19,98%	0,07%
Special Resolution 1.1: Remuneration of the non-executive directors: Non-executive Chairman	407 688 551	80,12%	99,24%	0,76%	0,10%
Special Resolution 1.2: Remuneration of the non-executive directors: Lead Independent Director (additional 40%)	407 697 394	80,12%	98,19%	1,81%	0,09%
Special Resolution 1.3: Remuneration of the non-executive directors: Nedbank Group boardmember	407 686 771	80,12%	98,19%	1,81%	0,10%
Special Resolution 1.4: Committee members' fees: Nedbank Group Audit Committee	407 687 974	80,12%	99,25%	0,75%	0,10%
Special Resolution 1.5: Committee members' fees: Nedbank Group Credit Committee	407 700 338	80,12%	99,25%	0,75%	0,09%
Special Resolution 1.6: Committee members' fees: Nedbank Group Directors' Affairs Committee	407 701 097	80,12%	99,25%	0,75%	0,09%
Special Resolution 1.7: Committee members' fees: Nedbank Group Information Technology Committee	407 690 200	80,12%	99,25%	0,75%	0,10%
Special Resolution 1.8: Committee members' fees: Nedbank Group Related-party Transactions Committee	407 685 674	80,12%	99,25%	0,75%	0,10%
Special Resolution 1.9: Committee members' fees: Nedbank Group Remuneration Committee	407 689 500	80,12%	99,24%	0,76%	0,10%
Special Resolution 1.10: Committee members' fees: Nedbank Group Risk and Capital Management Committee	407 690 200	80,12%	99,25%	0,75%	0,10%
Special Resolution 1.11: Committee members' fees: Nedbank Group Transformation, Social and Ethics Committee	407 691 750	80,12%	99,24%	0,76%	0,10%
Special Resolution 1.12: Committee members' fees: Nedbank Group Climate Resilience Committee	407 685 674	80,12%	99,99%	0,01%	0,10%
Special Resolution 2.1: Remuneration of non-executive director appointed as acting Group Chairman	407 705 001	80,12%	99,24%	0,76%	0,09%
Special Resolution 2.2: Remuneration of non-executive director appointed as acting Lead Independent Director	407 700 206	80,12%	99,24%	0,76%	0,09%
Special Resolution 2.3: Remuneration of non-executive director appointed as acting Board Committee Chair	407 700 206	80,12%	99,24%	0,76%	0,09%
Special Resolution 3: General authority to repurchase ordinary shares	407 713 823	80,12%	99,25%	0,75%	0,09%

Special Resolution 4: General authority to provide financial assistance to related and interrelated companies	407 729 274	80,12%	99,58%	0,42%	0,09%
Special Resolution 5: Amendments to the rules of the Nedbank Group (2005) Share Option, Matched-share and Restricted-share schemes	407 587 796	80,10%	99,82%	0,18%	0,12%

* Based on 508 870 678 shares in issue at the date of the AGM.

** In relation to the total number of shares voted at the AGM.

*** In relation to the total number of shares in issue at the date of the AGM.

As set out in the SENS announcement released on 26 April 2021, Mr Williamson resigned from the Nedbank Group board with effect from the close of this AGM, and ordinary resolution 1.1 was therefore withdrawn.

Based on the above voting results, all resolutions were passed by the requisite majority of Nedbank Group shareholders present or represented by proxy at the AGM.

Due to advisory endorsement 6.1 relating to the Nedbank Group Remuneration Policy being voted against by 25% or more of Nedbank Group shareholders represented at the AGM, the Group hereby issues an invitation to the shareholders who voted against this advisory endorsement to engage with the Group by submitting written questions/comments to the Group Secretary via e-mail at: JackieK@nedbank.co.za by or before 17:00 on Friday, 4 June 2021. Nedbank Group will engage with these shareholders in regard to the Nedbank Remuneration Policy.

Johannesburg
28 May 2021

Sponsors

Nedbank Corporate and Investment Banking, a division of Nedbank Limited
Merrill Lynch South Africa (Pty) Limited

Sponsor to Nedbank Group in Namibia:

Old Mutual Investment Services (Namibia) (Pty) Ltd