

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
 LEI: 213800CU7SM6O4UWOZ70

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Incorporated in the Republic of South Africa
 Registration number 1925/002833/06
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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.

On 26 May 2021, the Remuneration Committee of Investec met and agreed the awards to Investec staff. Accordingly, we advise of the following transactions in shares:

TRANSACTIONS IN INVESTEC PLC ORDINARY SHARES OF GBP0.0002 EACH (THE “INVESTEC PLC ORDINARY SHARES”)

1. Interests in Investec plc Ordinary Shares – Executive Directors

1.1 Award of forfeitable shares to F Titi, C Whelan, R Wainwright and N Samujh (together the “Executive Directors”)

On 27 May 2021 and pursuant to the Executive Directors’ remuneration policy approved by the shareholders, Investec made the following forfeitable share award (being the upfront portion of the Executive Directors’ short term incentive awards) in respect of ordinary shares in the capital of Investec plc for nil consideration pursuant to the Investec plc Executive Incentive Plan 2013 (the “Plan”). These forfeitable share awards vest immediately on award and are subject to a twelve month retention period.

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Fani Titi |
| 2 | Reason for the notification | |
| a) | Position/status | Director |
| b) | Initial notification /Amendment | Initial Notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Investec plc |

| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
|----------|--|--|----------|-----------|-----|---------|
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 189,818 forfeitable shares for nil consideration to Fani Titi | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>189,818</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 189,818 |
| Price(s) | Volume(s) | | | | | |
| Nil | 189,818 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 189,818 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

| | | |
|----------|--|--------------------------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Ciaran Whelan and Richard Wainwright |
| 2 | Reason for the notification | |
| a) | Position/status | Director |
| b) | Initial notification /Amendment | Initial Notification |

| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
|----------|--|--|----------|-----------|-----|-----------------|
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 148,553 forfeitable shares for nil consideration to each of Ciaran Whelan and Richard Wainright | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>148,553 to each</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 148,553 to each |
| Price(s) | Volume(s) | | | | | |
| Nil | 148,553 to each | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 148,553 each Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

| | | |
|----------|--|----------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Nishlan Samujh |
| 2 | Reason for the notification | |
| a) | Position/status | Director |

| b) | Initial notification /Amendment | Initial Notification | | | | |
|----------|--|---|----------|-----------|-----|--------|
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 94,909 forfeitable shares for nil consideration to Nishlan Samujh | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>94,909</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 94,909 |
| Price(s) | Volume(s) | | | | | |
| Nil | 94,909 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 94,909 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

Disposal of shares by an executive director

The forfeitable shares which vest immediately on award incur a tax liability. In order to settle this liability, Fani Titi disposed of the following number of forfeitable shares on 27 May 2021.

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|--|----------|-----------|----------|--------|
| a) | Name | Fani Titi | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | Director | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | On market sale of 87,498 ordinary shares in order to settle a tax liability related forfeitable share awards that vest immediately on award. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP 3.05</td> <td>87,498</td> </tr> </tbody> </table> | Price(s) | Volume(s) | GBP 3.05 | 87,498 |
| Price(s) | Volume(s) | | | | | |
| GBP 3.05 | 87,498 | | | | | |

| | | |
|----|--|------------------------|
| d) | Aggregated information - Aggregated volume - Price | 87,498 GBP 3.05 |
| e) | Date of the transaction | 27 May 2021 |
| f) | Place of the transaction | London |

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

| | |
|---------------------------------------|---------------------|
| Number of shares | 87,498 |
| Volume weighted average selling price | GBP 3.05 |
| Total value of transaction | GBP 267 236.39 |
| Highest price | GBP 3.08 |
| Lowest price | GBP 2.96 |
| Nature of interest | Direct beneficial |
| Date and place of transaction | 27 May 2021, London |

Disposal of shares by an executive director

The forfeitable shares which vest immediately on award incur a tax liability. In order to settle this liability, Richard Wainwright disposed of the following number of forfeitable shares on 27 May 2021

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Richard Wainwright |
| 2 | Reason for the notification | |
| a) | Position/status | Director |
| b) | Initial notification /Amendment | Initial Notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |

| a) | Name | Investec plc | | | | |
|----------|--|--|----------|-----------|----------|--------|
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | On market sale of 66,983 ordinary shares in order to settle a tax liability related forfeitable share awards that vest immediately on award. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP 3.05</td> <td>66,983</td> </tr> </tbody> </table> | Price(s) | Volume(s) | GBP 3.05 | 66,983 |
| Price(s) | Volume(s) | | | | | |
| GBP 3.05 | 66,983 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 66,983 GBP 3.05 | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

| | |
|---------------------------------------|---------------------|
| Number of shares | 66,983 |
| Volume weighted average selling price | GBP 3.05 |
| Total value of transaction | GBP 204,579.48 |
| | |
| Highest price | GBP 3.08 |
| Lowest price | GBP 2.96 |
| Nature of interest | Direct beneficial |
| Date and place of transaction | 27 May 2021, London |

Disposal of shares by an executive director

The forfeitable shares which vest immediately on award incur a tax liability. In order to settle this liability, Nishlan Samujh disposed of the following number of forfeitable shares on 27 May 2021.

| | | |
|----------|--|-----------------------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Nishlan Samujh |
| 2 | Reason for the notification | |
| a) | Position/status | Director |
| b) | Initial notification /Amendment | Initial Notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Investec plc |
| b) | LEI | 2138007Z3U5GWDN3MY22 |
| 4 | 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 | |
| a) | Description of the financial instrument, type of instrument | Ordinary shares of GBP0.0002 each |
| | Identification code | GB00B17BBQ50 |

| b) | Nature of the transaction | On market sale of 42,812 ordinary shares in order to settle a tax liability related forfeitable share awards that vest immediately on award. | | | | | |
|----------|---------------------------|--|--|----------|-----------|----------|--------|
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP 3.05</td> <td>42,812</td> </tr> </tbody> </table> | | Price(s) | Volume(s) | GBP 3.05 | 42,812 |
| Price(s) | Volume(s) | | | | | | |
| GBP 3.05 | 42,812 | | | | | | |
| d) | Aggregated information | | | | | | |
| | - Aggregated volume | 42,812 | | | | | |
| | - Price | GBP 3.05 | | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | | |
| f) | Place of the transaction | London | | | | | |

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

| | |
|---------------------------------------|---------------------|
| Number of shares | 42,812 |
| Volume weighted average selling price | GBP 3.05 |
| Total value of transaction | GBP 130,756.41 |
| Highest price | GBP 3.08 |
| Lowest price | GBP 2.96 |
| Nature of interest | Direct beneficial |
| Date and place of transaction | 27 May 2021, London |

1.2 Award of conditional shares to F Titi, C Whelan, R Wainwright and N Samujh (together the “Executive Directors”)

On 27 May 2021 and pursuant to the Executive Directors’ remuneration policy approved by the shareholders, Investec made the following conditional share awards (being the deferred portion of the Executive Directors’ short term incentive awards) in respect of ordinary shares in the capital of Investec plc for nil consideration pursuant to the Investec plc Executive Incentive Plan 2013 (the “Plan”). These conditional share awards vest from years one to seven from award date and are subject to a further twelve month retention period after each vesting date.

| | | | | |
|----------|--|---|----------|-----------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | |
| a) | Name | Fani Titi | | |
| 2 | Reason for the notification | | | |
| a) | Position/status | Director | | |
| b) | Initial notification /Amendment | Initial Notification | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | |
| a) | Name | Investec plc | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | |
| 4 | 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 | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | |
| b) | Nature of the transaction | Award of 140,926 conditional shares for nil consideration to Fani Titi. These conditional share awards vest from one to seven years from award date and are subject to a further twelve month retention period after each vesting date. | | |
| c) | Price(s) and volume(s) | <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Price(s)</td> <td style="width: 50%;">Volume(s)</td> </tr> </table> | Price(s) | Volume(s) |
| Price(s) | Volume(s) | | | |

| | | | |
|----|--------------------------|-------------|---------|
| | | Nil | 140,926 |
| d) | Aggregated information | | |
| | - Aggregated volume | 140,926 | |
| | - Price | Nil | |
| e) | Date of the transaction | 27 May 2021 | |
| f) | Place of the transaction | London | |

| | | | |
|----------|--|--------------------------------------|--|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Ciaran Whelan and Richard Wainwright | |
| 2 | Reason for the notification | | |
| a) | Position/status | Director | |
| b) | Initial notification /Amendment | Initial Notification | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Investec plc | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | |
| 4 | 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 | | |
| a) | Description of the financial instrument, type of instrument | Ordinary shares of GBP0.0002 each | |
| | Identification code | GB00B17BBQ50 | |

| b) | Nature of the transaction | Award of 109,902 conditional shares for nil consideration to each of Ciaran Whelan and Richard Wainright. These conditional share awards vest from one to seven years from award date and are subject to a further twelve month retention period after each vesting date. | | | | | |
|----------|---------------------------|--|--|----------|-----------|-----|--------------|
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>109,902 each</td> </tr> </tbody> </table> | | Price(s) | Volume(s) | Nil | 109,902 each |
| Price(s) | Volume(s) | | | | | | |
| Nil | 109,902 each | | | | | | |
| d) | Aggregated information | | | | | | |
| | - Aggregated volume | 109,902 each | | | | | |
| | - Price | Nil | | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | | |
| f) | Place of the transaction | London | | | | | |

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Nishlan Samujh |
| 2 | Reason for the notification | |
| a) | Position/status | Director |
| b) | Initial notification /Amendment | Initial Notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Investec plc |
| b) | LEI | 2138007Z3U5GWDN3MY22 |

| 4 | 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 | | | | | |
|----------|--|---|----------|-----------|-----|--------|
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 70,463 conditional shares for nil consideration to Nishlan Samujh. These conditional share awards vest from one to seven years from award date and are subject to a further twelve month retention period after each vesting date. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>70,463</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 70,463 |
| Price(s) | Volume(s) | | | | | |
| Nil | 70,463 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 70,463 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

1.3 Award of conditional shares to F Titi, C Whelan, R Wainwright and N Samujh (together the “Executive Directors”)

Pursuant to the Executive Directors’ remuneration policy approved by shareholders, long-term Incentive awards of conditional shares have been made to the Executives, as set out below. These conditional share awards vest from years three to seven from award date and are subject to a further twelve month retention period after each vesting date.

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|--|----------|-----------|-----|---------|
| a) | Name | Fani Titi | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | Director | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 349,651 conditional shares to Fani Titi for nil consideration to vest in five tranches from 27 May 2024 to 27 May 2028. These conditional share awards vest from years three to seven from award date and are subject to a further twelve month retention period after each vesting date. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>349,651</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 349,651 |
| Price(s) | Volume(s) | | | | | |
| Nil | 349,651 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 349,651 Nil | | | | |

| | | |
|----|--------------------------|-------------|
| | | |
| e) | Date of the transaction | 27 May 2021 |
| f) | Place of the transaction | London |

| | | | | |
|----------|--|--|----------|-----------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | |
| a) | Name | Ciaran Whelan and Richard Wainwright | | |
| 2 | Reason for the notification | | | |
| a) | Position/status | Director | | |
| b) | Initial notification /Amendment | Initial Notification | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | |
| a) | Name | Investec plc | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | |
| 4 | 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 | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | |
| b) | Nature of the transaction | Award of 279,721 conditional shares each to Ciaran Whelan and Richard Wainwright for nil consideration to vest in five tranches from 27 May 2024 to 27 May 2028. These conditional share awards vest from years three to seven from award date and are subject to a further twelve month retention period after each vesting date. | | |
| c) | Price(s) and volume(s) | <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Price(s)</td> <td style="width: 50%;">Volume(s)</td> </tr> </table> | Price(s) | Volume(s) |
| Price(s) | Volume(s) | | | |

| | | | |
|----|--------------------------|--------------|--------------|
| | | Nil | 279,721 each |
| d) | Aggregated information | | |
| | - Aggregated volume | 279,721 each | |
| | - Price | Nil | |
| e) | Date of the transaction | 27 May 2021 | |
| f) | Place of the transaction | London | |

| | | | |
|----------|--|-----------------------------------|--|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Nishlan Samujh | |
| 2 | Reason for the notification | | |
| a) | Position/status | Director | |
| b) | Initial notification /Amendment | Initial Notification | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Investec plc | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | |
| 4 | 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 | | |
| a) | Description of the financial instrument, type of instrument | Ordinary shares of GBP0.0002 each | |
| | Identification code | GB00B17BBQ50 | |

| b) | Nature of the transaction | Award of 174,826 conditional shares to Nishlan Samujh for nil consideration to vest in five tranches from 27 May 2024 to 27 May 2028. These conditional share awards vest from years three to seven from award date and are subject to a further twelve month retention period after each vesting date. | | | | | |
|----------|---------------------------|---|--|----------|-----------|-----|---------|
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>174,826</td> </tr> </tbody> </table> | | Price(s) | Volume(s) | Nil | 174,826 |
| Price(s) | Volume(s) | | | | | | |
| Nil | 174,826 | | | | | | |
| d) | Aggregated information | | | | | | |
| | - Aggregated volume | 174,826 | | | | | |
| | - Price | Nil | | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | | |
| f) | Place of the transaction | London | | | | | |

2. PDMRs and Company Secretary: interests in Investec plc Ordinary Shares

2.1 Award of forfeitable shares to PDMRs

On 27 May 2021, Investec made forfeitable share awards (being the upfront portion of short term incentive awards) in respect of ordinary shares in the capital of Investec plc for nil consideration pursuant to the Investec plc Executive Incentive Plan 2013 (the "Plan"). These forfeitable share awards vest immediately on award and are subject to a twelve month retention period.

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Ruth Leas |
| 2 | Reason for the notification | |
| a) | Position/status | PDMR |
| b) | Initial notification /Amendment | Initial Notification |

| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
|----------|--|---|----------|-----------|-----|--------|
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 48,802 forfeitable shares for nil consideration | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>48,802</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 48,802 |
| Price(s) | Volume(s) | | | | | |
| Nil | 48,802 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 48,802 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Lyndon Subroyen |
| 2 | Reason for the notification | |
| a) | Position/status | PDMR |
| b) | Initial notification /Amendment | Initial Notification |

| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
|----------|--|---|----------|-----------|-----|--------|
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 52,642 forfeitable shares for nil consideration | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>52,642</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 52,642 |
| Price(s) | Volume(s) | | | | | |
| Nil | 52,642 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 52,642 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Marc Kahn |
| 2 | Reason for the notification | |
| a) | Position/status | PDMR |
| b) | Initial notification /Amendment | Initial Notification |

| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
|----------|--|---|----------|-----------|-----|--------|
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 47,695 forfeitable shares for nil consideration | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>47,695</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 47,695 |
| Price(s) | Volume(s) | | | | | |
| Nil | 47,695 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 47,695 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Mark Currie |
| 2 | Reason for the notification | |
| a) | Position/status | PDMR |
| b) | Initial notification /Amendment | Initial Notification |

| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
|----------|--|---|----------|-----------|-----|--------|
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 73,011 forfeitable shares for nil consideration | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>73,011</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 73,011 |
| Price(s) | Volume(s) | | | | | |
| Nil | 73,011 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 73,011 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

Disposal of shares by a PDMR

The forfeitable shares which vest immediately on award incur a tax liability. In order to settle this liability, Ruth Leas disposed of the following number of forfeitable shares on 27 May 2021

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Ruth Leas |
| 2 | Reason for the notification | |
| a) | Position/status | Director |
| b) | Initial notification /Amendment | Initial Notification |

| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
|----------|--|--|----------|-----------|----------|--------|
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | On market sale of 22,983 ordinary shares in order to settle a tax liability related forfeitable share awards that vest immediately on award. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP 3.05</td> <td>22,983</td> </tr> </tbody> </table> | Price(s) | Volume(s) | GBP 3.05 | 22,983 |
| Price(s) | Volume(s) | | | | | |
| GBP 3.05 | 22,983 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 22,983 GBP 3.05 | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

| | |
|---------------------------------------|---------------------|
| Number of shares | 22,983 |
| Volume weighted average selling price | GBP 3.05 |
| Total value of transaction | GBP 70 194.68 |
| | |
| Highest price | GBP 3.08 |
| Lowest price | GBP 2.96 |
| Nature of interest | Direct beneficial |
| Date and place of transaction | 27 May 2021, London |

Disposal of shares by a PDMR

The forfeitable shares which vest immediately on award incur a tax liability. In order to settle this liability, Lyndon Subroyen disposed of the following number of forfeitable shares on 27 May 2021

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|--|----------|-----------|----------|--------|
| a) | Name | Lyndon Subroyen | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | Director | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | On market sale of 24,792 ordinary shares in order to settle a tax liability related forfeitable share awards that vest immediately on award. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP 3.05</td> <td>24,792</td> </tr> </tbody> </table> | Price(s) | Volume(s) | GBP 3.05 | 24,792 |
| Price(s) | Volume(s) | | | | | |
| GBP 3.05 | 24,792 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 24,792 GBP 3.05 | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

| | |
|---------------------------------------|---------------------|
| Number of shares | 24,792 |
| Volume weighted average selling price | GBP 3.05 |
| Total value of transaction | GBP 75,719.73 |
| | |
| Highest price | GBP 3.08 |
| Lowest price | GBP 2.96 |
| Nature of interest | Direct beneficial |
| Date and place of transaction | 27 May 2021, London |

Disposal of shares by a PDMR

The forfeitable shares which vest immediately on award incur a tax liability. In order to settle this liability, Marc Kahn disposed of the following number of forfeitable shares on 27 May 2021

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|--|----------|-----------|----------|--------|
| a) | Name | Marc Kahn | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | Director | | | | |
| b) | Initial notification / Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | On market sale of 22,462 ordinary shares in order to settle a tax liability related forfeitable share awards that vest immediately on award. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP 3.05</td> <td>22,462</td> </tr> </tbody> </table> | Price(s) | Volume(s) | GBP 3.05 | 22,462 |
| Price(s) | Volume(s) | | | | | |
| GBP 3.05 | 22,462 | | | | | |

| | | |
|----|--------------------------|-------------|
| d) | Aggregated information | |
| | - Aggregated volume | 22,462 |
| | - Price | GBP 3.05 |
| e) | Date of the transaction | 27 May 2021 |
| f) | Place of the transaction | London |

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

| | |
|---------------------------------------|---------------------|
| Number of shares | 22,462 |
| Volume weighted average selling price | GBP 3.05 |
| Total value of transaction | GBP 68,603.44 |
| Highest price | GBP 3.08 |
| Lowest price | GBP 2.96 |
| Nature of interest | Direct beneficial |
| Date and place of transaction | 27 May 2021, London |

Disposal of shares by a PDMR

The forfeitable shares which vest immediately on award incur a tax liability. In order to settle this liability, Mark Currie disposed of the following number of forfeitable shares on 27 May 2021

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Mark Currie |
| 2 | Reason for the notification | |
| a) | Position/status | Director |
| b) | Initial notification / Amendment | Initial Notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Investec plc |
| b) | LEI | 2138007Z3U5GWDN3MY22 |
| 4 | 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 | |

| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
|----------|--|--|----------|-----------|----------|--------|
| b) | Nature of the transaction | On market sale of 32,921 ordinary shares in order to settle a tax liability related forfeitable share awards that vest immediately on award. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>GBP 3.05</td> <td>32,921</td> </tr> </tbody> </table> | Price(s) | Volume(s) | GBP 3.05 | 32,921 |
| Price(s) | Volume(s) | | | | | |
| GBP 3.05 | 32,921 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 32,921 GBP 3.05 | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

| | |
|---------------------------------------|---------------------|
| Number of shares | 32,921 |
| Volume weighted average selling price | GBP 3.05 |
| Total value of transaction | GBP 100,547.32 |
| Highest price | GBP 3.08 |
| Lowest price | GBP 2.96 |
| Nature of interest | Direct beneficial |
| Date and place of transaction | 27 May 2021, London |

2.2 Award of conditional shares to PDMRs

On 27 May 2021, Investec made conditional share awards (being the deferred portion of short term incentive awards) in respect of ordinary shares in the capital of Investec plc for nil consideration pursuant to the Investec plc Executive Incentive Plan 2013 (the “Plan”).

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|--|----------|-----------|-----|--------|
| a) | Name | Marc Kahn | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | PDMR | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 36,111 conditional shares for nil consideration to Marc Kahn which vest in three tranches from 27 May 2022 to 27 May 2024. These conditional share awards vest from years one to three from award date and are subject to a further twelve month retention period after each vesting date. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>36,111</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 36,111 |
| Price(s) | Volume(s) | | | | | |
| Nil | 36,111 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 36,111 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|---|----------|-----------|-----|--------|
| a) | Name | Lyndon Subroyen | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | PDMR | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 48,066 conditional shares for nil consideration to Lyndon Subroyen which vest in five tranches from 27 May 2024 to 27 May 2028. These conditional share awards vest from years three to seven from award date and are subject to a further twelve month retention period after each vesting date. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>48,066</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 48,066 |
| Price(s) | Volume(s) | | | | | |
| Nil | 48,066 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 48,066 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|--|----------|-----------|-----|-------|
| a) | Name | Ruth Leas | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | PDMR | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 4,413 conditional shares for nil consideration to Ruth Leas which vest in five tranches from 27 May 2024 to 27 May 2028. These conditional share awards vest from years three to seven from award date and are subject to a further twelve month retention period after each vesting date. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>4,413</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 4,413 |
| Price(s) | Volume(s) | | | | | |
| Nil | 4,413 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 4,413 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

2.3 Award of conditional shares to PDMRs

On 27 May 2021, Investec made conditional share awards (being a long term incentive awards) in respect of ordinary shares in the capital of Investec plc for nil consideration pursuant to the Investec plc Executive Incentive Plan 2013 (the "Plan").

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|---|----------|-----------|-----|--------|
| a) | Name | Marc Kahn | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | PDMR | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 83,917 conditional shares for nil consideration to Marc Kahn which vest in three tranches from 27 May 2023 to 27 May 2025. These conditional share awards vest from years two to four from award date and are subject to a further twelve month retention period after each vesting date. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>83,917</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 83,917 |
| Price(s) | Volume(s) | | | | | |
| Nil | 83,917 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 83,917 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|---|----------|-----------|-----|--------|
| a) | Name | Lyndon Subroyen | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | PDMR | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 95,014 conditional shares for nil consideration to Lyndon Subroyen which vest in five tranches from 27 May 2024 to 27 May 2028. These conditional share awards vest from years three to seven from award date and are subject to a further twelve month retention period after each vesting date. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>95,014</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 95,014 |
| Price(s) | Volume(s) | | | | | |
| Nil | 95,014 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 95,014 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|---|----------|-----------|-----|--------|
| a) | Name | Ruth Leas | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | PDMR | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 69,931 conditional shares for nil consideration to Ruth Leas which vest in five tranches from 27 May 2024 to 27 May 2028. These conditional share awards vest from years three to seven from award date and are subject to a further twelve month retention period after each vesting date. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>69,931</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 69,931 |
| Price(s) | Volume(s) | | | | | |
| Nil | 69,931 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 69,931 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|----------|--|---|----------|-----------|-----|--------|
| a) | Name | Mark Currie | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | PDMR | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | |
| a) | Name | Investec plc | | | | |
| b) | LEI | 2138007Z3U5GWDN3MY22 | | | | |
| 4 | 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 | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of GBP0.0002 each GB00B17BBQ50 | | | | |
| b) | Nature of the transaction | Award of 67,133 conditional shares for nil consideration to Mark Currie which vest in five tranches from 27 May 2024 to 27 May 2028. These conditional share awards vest from years three to seven from award date and are subject to a further twelve month retention period after each vesting date. | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>67,133</td> </tr> </tbody> </table> | Price(s) | Volume(s) | Nil | 67,133 |
| Price(s) | Volume(s) | | | | | |
| Nil | 67,133 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 67,133 Nil | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | London | | | | |

2.4 Award of forfeitable shares in Investec plc ordinary shares to Company Secretary

In compliance with Rules 3.63 - 3.74 of the JSE Listing Requirements, we advise of the following changes to attributable interests in Investec plc by the Company Secretary:

On 27 May 2021, Investec made forfeitable share awards in respect of ordinary shares in the capital of Investec plc for nil consideration pursuant to the Investec 1 Limited share Incentive Plan. These forfeitable share awards vest in three equal tranches in the third, fourth and fifth years from the date of award:

| | |
|---------------------------|--------------------------------------|
| Company Secretary: | Number of Forfeitable shares: |
| David Miller | 33,235 |

3. **TRANSACTIONS IN INVESTEC LIMITED ORDINARY SHARES OF ZAR0.0002 EACH (the "INVESTEC LIMITED ORDINARY SHARES")**

3.1 Award of conditional shares in Investec Limited ordinary shares to PDMRs

On 27 May 2021, 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 (being the deferred portion of the short term incentive) vest in three equal tranches in the first, second and third years from the date of award:

| | | |
|----------|--|-----------------------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Henry Blumenthal |
| 2 | Reason for the notification | |
| a) | Position/status | PDMR |
| b) | Initial notification /Amendment | Initial Notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Investec Limited |
| b) | LEI | N/A |
| 4 | 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 | |
| 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 188,785 conditional shares for nil consideration to vest in three equal tranches in the first, second and third years from the date of award. | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | Nil | 188,785 |
| d) | Aggregated information | | |
| | - Aggregated volume | 188,785 | |
| | - Price | Nil | |
| e) | Date of the transaction | 27 May 2021 | |
| f) | Place of the transaction | Johannesburg | |

| | | | |
|----------|--|---|-----------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Stuart Spencer | |
| 2 | Reason for the notification | | |
| a) | Position/status | PDMR | |
| b) | Initial notification /Amendment | Initial Notification | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Investec Limited | |
| b) | LEI | N/A | |
| 4 | 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 | | |
| 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 86,160 conditional shares for nil consideration to vest in three equal tranches in the first, second and third years from the date of award. | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | | |

| | | | |
|----|--------------------------|--------------|--------|
| | | Nil | 86,160 |
| d) | Aggregated information | | |
| | - Aggregated volume | 86,160 | |
| | - Price | Nil | |
| e) | Date of the transaction | 27 May 2021 | |
| f) | Place of the transaction | Johannesburg | |

3.2 Award of conditional shares in Investec Limited ordinary shares to PDMRs

On 27 May 2021, 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 (being a long term incentive) vest in three equal tranches in tranches in the third, fourth and fifth years from the date of award:

| | | | |
|----------|--|--|--|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Henry Blumenthal | |
| 2 | Reason for the notification | | |
| a) | Position/status | PDMR | |
| b) | Initial notification /Amendment | Initial Notification | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Investec Limited | |
| b) | LEI | N/A | |
| 4 | 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 | | |
| 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 118,453 conditional shares for nil consideration to vest in three equal tranches in the third, fourth and fifth years from the date of award. | |
| c) | Price(s) and volume(s) | | |

| | | | |
|----|--|----------------|-----------|
| | | Price(s) | Volume(s) |
| | | Nil | 118,453 |
| d) | Aggregated information - Aggregated volume - Price | 118,453 Nil | |
| e) | Date of the transaction | 27 May 2021 | |
| f) | Place of the transaction | Johannesburg | |

| | | | |
|----------|--|---|-----------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Stuart Spencer | |
| 2 | Reason for the notification | | |
| a) | Position/status | PDMR | |
| b) | Initial notification /Amendment | Initial Notification | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Investec Limited | |
| b) | LEI | N/A | |
| 4 | 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 | | |
| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of ZAR0.0002 each ZAE000081949 | |
| b) | Nature of the transaction | Award of 81,420 conditional shares for nil consideration to vest in three equal tranches in the third, fourth and fifth years from the date of award. | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | Nil | 81,420 |
| d) | Aggregated information - Aggregated volume | 81,420 | |

| | | |
|----|--------------------------|--------------|
| | - Price | Nil |
| e) | Date of the transaction | 27 May 2021 |
| f) | Place of the transaction | Johannesburg |

3.3 Award of forfeitable shares in Investec Limited ordinary shares to Company Secretary

In compliance with Rules 3.63 - 3.74 of the JSE Listing Requirements, we advise of the following changes to attributable interests in Investec Limited by the Company Secretary:

On 27 May 2021, Investec made forfeitable 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 of award:

| | |
|---------------------------|--------------------------------------|
| Company Secretary: | Number of forfeitable shares: |
| Niki van Wyk | 16,657 |

3.4 Disposal of shares by a Company Secretary

On the market sale of shares in personal capacity (Please Amend wording as required)

| | | |
|----------|--|----------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | Niki van Wyk |
| 2 | Reason for the notification | |
| a) | Position/status | Company Secretary |
| b) | Initial notification /Amendment | Initial notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Investec Limited |
| b) | LEI | 213800CU7SM6O4UWOZ70 |
| 4 | 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 | |

| a) | Description of the financial instrument, type of instrument Identification code | Ordinary shares of ZAR0.0002 each ZAE000081949 | | | | |
|----------|--|--|----------|-----------|----------|--------|
| b) | Nature of the transaction | On market sale of shares | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>ZAR56.06</td> <td>10,000</td> </tr> </tbody> </table> | Price(s) | Volume(s) | ZAR56.06 | 10,000 |
| Price(s) | Volume(s) | | | | | |
| ZAR56.06 | 10,000 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | 10,000 ZAR56.06 | | | | |
| e) | Date of the transaction | 27 May 2021 | | | | |
| f) | Place of the transaction | Johannesburg | | | | |

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements we disclose the following additional information:

| | |
|-------------------------------|---------------------|
| Volume weighted average price | ZAR 56.06 per share |
| Total value of transaction | ZAR 560 600.00 |
| Highest price | ZAR 56.06 |
| Lowest price | ZAR 56.06 |
| Nature of interest | Direct beneficial |

Clearance was obtained for the above dealings in securities.

Johannesburg and London
28 May 2021

Sponsor:
Investec Bank Limited