

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

Investec plc

Incorporated in England and Wales
Registration number 3633621
LSE share code: INV P
JSE share code: INP
ISIN: GB00B17BBQ50
LEI: 2138007Z3U5GWDN3MY22

Notice to shareholders of financial assistance provided to a related company as required by section 45 of the South African Companies Act, 71 of 2008 (“the Companies Act”)

Notice is hereby given under s45(5) of the Companies Act to the effect that, pursuant to a general authority granted to the board of directors of Investec Limited (“**INL**”) by its shareholders at its Annual General Meeting held on 5 August 2021, INL’s board has adopted a resolution authorising INL to provide direct or indirect financial assistance to its wholly-owned subsidiary company, Investec Bank Limited (“**IBL**”) in the form of collateral security under the transactions described below.

On 31 August 2021 IBL sold to INL, which purchased from IBL, its 21.87% stake in Investec Property Fund Limited (IPF) and its 47.4% stake in IEP Group Proprietary Limited (IEP) (“**the Transaction**”). R1.5bn of the purchase price of the IPF shares was funded by IBL providing interest bearing debt to INL (“**Debt**”). R3.4bn of the purchase price of the IEP shares was funded by INL issuing redeemable preference shares to IBL (“**Preference Shares**”). INL pledged to IBL the IPF shares as security for the Debt and its investment in Investec Investments Proprietary Limited as security for the Preference Shares.

The Transaction was undertaken as a part of a process to simplify IBL’s balance sheet by removing its non-banking assets therefrom. The Transaction was executed after obtaining the relevant INL and IBL board and shareholder approvals in accordance with the requirements of s45 of the Companies Act and the required regulatory approval from the Prudential Authority in accordance with the Banks Act 94 of 1990.

The Transaction falls within the exclusion provided for in paragraph 9.1 (c) (iii) (b) of the JSE Limited Listings Requirements.

Johannesburg

13 September 2021

Sponsor

Investec Bank Limited