

FIRSTRAND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1966/010753/06)

JSE ordinary share code: FSR; ISIN code: ZAE000066304

JSE B preference share code: FSRP; ISIN code: ZAE000060141

NSX ordinary share code: FST

LEI: 529900XYOP8CUZU7R671

(FirstRand or the group)

Publication of climate change policy, and updated energy and fossil fuel policy

FirstRand Limited (FirstRand or the group) has today published its Climate Change Policy and an updated Energy and Fossil Fuel Policy. These policies outline how the group is tackling the impact of climate change and cover the management of FirstRand's own emissions and financed emissions, informed by the current scientific consensus and incorporating feedback following a broad stakeholder engagement process. The policies will be reviewed annually to ensure that the group's position remains aligned with the rapid changes occurring globally, regionally and domestically. Key commitments in the policies are outlined below:

- It is the long-term ambition of FirstRand to be net zero by 2050 across operational and financed emissions (i.e. scope 1, 2 and 3 emissions).
- The group will no longer finance new coal fired power stations and from 2026 will no longer provide direct project finance to new coal mines.
- The group will reduce the cap on its coal financing drawn advances from 2% to 1.5% of advances from 2026 onwards. The group will reduce the cap on its coal exposure further from 1.5% to 1% of total advances from 2030 onwards.

These policies are available on the group's website at: <https://www.firstrand.co.za>

A more comprehensive view of FirstRand Limited's climate change strategy and initiatives, including its business commitments to the facilitation of sustainable finance flows, as well as granular information on the group's climate risk profile and underlying operational and financed emissions will be provided in the group's TCFD report. The report will be issued prior to the release of FirstRand Limited's annual integrated report for the year ending 30 June 2021.

For more information please contact [sam.moss@firstrand.co.za](mailto:sam.moss@firstrand.co.za)

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15 September 2021

Sponsor

RAND MERCHANT BANK (a division of FirstRand Bank Limited)