

NEDBANK LIMITED

Incorporated in the Republic of South Africa
(Registration number: 1951/000009/06)
JSE share code: NBKP
ISIN: ZAE000043667
JSE alpha code: BINBK
("Nedbank" or "the Company")

Cautionary Announcement

Nedbank shareholders ("**Shareholders**") are advised that the Company is considering making an offer to all the holders of the Company's non-redeemable, non-cumulative, non-participating variable rate preference shares ("**Preference Shares**") ("**Preference Shareholders**") to repurchase their Preference Shares, subject to, *inter alia*, the relevant Shareholder and regulatory approvals.

Accordingly, if successfully concluded, this transaction may have a material effect on the price of the Company's Preference Shares. Preference Shareholders are advised to exercise caution when dealing in the Preference Shares until a further announcement is made.

The Nedbank board of directors collectively and individually accepts responsibility for the information contained in this announcement and certifies that, to the best of its knowledge and belief, the information contained in this announcement relating to Nedbank is true and this announcement does not omit anything that is likely to affect the import of such information.

Johannesburg
21 September 2021

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Independent Transaction Sponsor

Investec Bank Limited