

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
JSE alpha code: NEDI
(Nedbank Group)

DISCLOSURE OF BENEFICIAL INTERESTS IN SECURITIES

Shareholders are referred to the announcement released by Old Mutual Limited (OML) on 26 October 2021 regarding the unbundling of all of the Nedbank Group ordinary shares held by Old Mutual Emerging Markets Proprietary Limited (OMEM) (being 62 131 692 Nedbank Group shares and comprising 12,2% of the issued ordinary share capital of Nedbank Group) to OML shareholders by way of a distribution in specie in terms of section 46(1)(a)(ii) of the Companies Act, 71 of 2008 (the Unbundling).

In accordance with section 122(3)(b) of the Companies Act, No. 71 of 2008 and section 3.83(b) of the JSE Limited Listings Requirements, shareholders are hereby advised that Nedbank Group has received formal notification that OMEM disposed of its interest amounting to 12,2% of the total issued ordinary shares of Nedbank Group to OML, and that OML disposed of the 12,2% interest in the ordinary shares of Nedbank Group through the Unbundling, such that the total interest in the ordinary shares of Nedbank Group held by OML via OMEM now amounts to 0% of the total issued ordinary shares of Nedbank Group.

Old Mutual Life Assurance Company (South Africa) Limited (OMLACSA) continues to hold a stake comprising c.7.2% of the Nedbank Group ordinary shares currently in issue.

Sandton

12 November 2021

Sponsors to Nedbank Group in South Africa:
Nedbank Corporate and Investment Banking, a division of Nedbank Limited
Merrill Lynch South Africa (Pty) Ltd

Sponsor to Nedbank Group in Namibia:
Old Mutual Investment Services (Namibia) (Pty) Ltd