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)

NOTICE TO SHAREHOLDERS IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT

At FirstRand's Annual General Meeting on 1 December 2021, shareholders approved Special Resolution 2.2, authorising the group's board of directors (board) to provide financial assistance to related and interrelated entities.

In terms of section 45(5)(a) of the Companies Act 71 of 2008 (the Act), shareholders are informed that the board has approved a resolution to provide financial assistance to FirstRand Short Term Insurance Limited (FSTIL) through the issuance of a guarantee of R250 million. FSTIL is a subsidiary of FirstRand Insurance Holdings (Proprietary) Limited, which is a wholly owned subsidiary of the group.

The guarantee will capacitate the on-going growth of the group's short term insurance business as the operations organically scale.

In accordance with section 45(3)(b) of the Act, the board has satisfied itself that after providing the guarantee, the group will meet the solvency and liquidity test set out in section 4(1) of the Act. The financial assistance provided represents more than one tenth of 1% of the group's net asset value.

No further action is required from shareholders.

Sandton
21 April 2022

Sponsor
RAND MERCHANT BANK (a division of FirstRand Bank Limited)