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

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 clients of Allan Gray Proprietary Limited ('Allan Gray') have, in aggregate, disposed of an interest in the ordinary shares of Nedbank Group, such that the total interest in the ordinary shares of Nedbank Group held by Allan Gray's clients now amounts to 9.9974% of the total issued ordinary shares of Nedbank Group.

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3 June 2022

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