

**FIRSTRAND LIMITED**

Incorporated in the Republic of South Africa

(Registration number 1966/010753/06)

JSE share code: FSR

ISIN: ZAE000066304

JSE B preference share code: FSRP

ISIN: ZAE000060141

NSX share code: FST

LEI: 529900XYOP8CUZU7R671

**(FirstRand or the group)**

**REPORT ON PROCEEDINGS AT THE GENERAL MEETING AND THE MEETING OF PREFERENCE SHAREHOLDERS REGARDING THE PROPOSED REPURCHASE OF PREFERENCE SHARES**

*Unless otherwise defined in this announcement, all capitalised terms contained herein shall bear the same meanings ascribed thereto in the Circular.*

**1. Introduction**

Shareholders are referred to the firm intention announcement released on Friday, 8 July 2022 and the circular to Shareholders and notices of meetings distributed on Monday, 11 July 2022 (the **Circular**) regarding two alternative but concurrent offers by FirstRand to acquire all the issued Preference Shares in FirstRand by way of a repurchase of the Preference Shares to be implemented by way of either (i) a scheme of arrangement or (ii) a general offer.

**2. Results of the General Meeting**

The board of directors of FirstRand is pleased to announce that at the General Meeting held today, Thursday, 25 August 2022, all the ordinary and special resolutions contained in the Notice of the General Meeting, which formed part of the Circular, and proposed at the General Meeting were approved by the requisite majority of votes.

In this regard, FirstRand confirms the voting statistics from the General Meeting as follows:

Resolutions	Votes cast disclosed as a percentage in relation to the total number of shares voted at the meeting		Number of shares voted	Shares voted disclosed as a percentage in relation to the total issued shares <sup>1,2</sup>	Shares abstained disclosed as a percentage in relation to the total issued shares <sup>1,2</sup>
	For	Against			
<b>Special resolution 1:</b> Repurchase of Preference Shares from Directors or prescribed officers or their related persons in terms of section 48(8)(a) of the Companies Act as a result of the Scheme or the Standby Offer	99.86% (comprising 99.86% Ords and 100% Prefs)	0.14% (comprising 0.14% Ords and 0.0% Prefs)	4 358 094 979 (comprising 4 333 611 316 Ords and 24 483 663 Prefs)	77.07% (comprising 77.26% Ords and 54.41% Prefs)	0.12% (comprising 0.12% Ords and 0.00% of Prefs)

<b>Special resolution 2:</b> Acquisition of more than 5% of the issued Preference Shares in terms of section 48(8)(b), read with the requirements of sections 114 and 115, of the Companies Act in terms of the Scheme or the Standby Offer	99.87% (comprising 99.86% Ords and 100% Prefs)	0.13% (comprising 0.14% Ords and 0.00% Prefs)	4 358 242 568 (comprising 4 333 758 905 Ords and 24 483 663 Prefs)	77.08% (comprising 77.26% Ords and 54.41% Prefs)	0.11% (comprising 0.11% Ords and 0.00% of Prefs)
<b>Ordinary resolution 1:</b> Subject to the passing of Special Resolutions Numbers 1 to 2 (inclusive), any two authorised signatories of FirstRand be and are hereby jointly authorised to sign all such documents and do all such other things as may be necessary for or incidental to the implementation of Special Resolutions Numbers 1 to 2 (inclusive)	99.99% (comprising 99.99% Ords and 100% Prefs)	0.01% (comprising 0.01% Ords and 0.00% Prefs)	4 358 270 572 (comprising 4 333 786 909 Ords and 24 483 ,663 Prefs)	77.08% (comprising 77.26% Ords and 54.41% Prefs)	0.11% (comprising 0.11% Ords and 0.00% of Prefs)

<sup>1</sup>Total issued ordinary share capital is 5 609 488 001 ordinary shares with total voteable shares.

<sup>2</sup>Total issued preference share capital is 45 000 000 preference shares.

### 3. Results of the Meeting of Preference Shareholders

The board of directors of FirstRand is pleased to announce that at the Meeting of the Preference Shareholders held today, Thursday, 25 August 2022, the special resolution contained in the Notice of the Meeting of Preference Shareholders, which formed part of the Circular, and proposed at the Meeting of Preference Shareholders was approved by the requisite majority of votes.

In this regard, FirstRand confirms the voting statistics from the Meeting of Preference Shareholders as follows:

Resolution	Votes cast disclosed as a percentage in relation to the total number of shares voted at the meeting		Number of shares voted	Shares voted disclosed as a percentage in relation to the total issued shares <sup>1</sup>	Shares abstained disclosed as a percentage in relation to the total issued shares <sup>1</sup>
	For	Against			
<b>Special resolution 1:</b> Approval of the Scheme in terms of section 114(1), read with section 115(2)(a) of the Companies Act	99.97%	0.03%	17 362 689	38.58 %	0.04%

<sup>1</sup>Total issued preference share capital is 45 000 000 preference shares.

#### **4. Scheme conditions**

None of the Preference Shareholders have given notice objecting to the Scheme as contemplated in section 164 of the Companies Act. Accordingly, the Scheme Condition set out in paragraph 7.4 of the Circular has been fulfilled. Shareholders should note that the implementation of the Scheme remains subject to the fulfilment or waiver of a number of other Scheme Conditions by the dates set out in the Circular. An announcement will be released on SENS and published in the South African press as soon as possible after the fulfilment or waiver (where permitted), as the case may be, of all the outstanding Scheme Conditions or any non-fulfilment of any Scheme Condition which causes the Scheme to lapse.

#### **5. Responsibility statement**

The Independent Board and the board of directors of FirstRand, collectively and individually, accept responsibility for information contained in this announcement which relates to FirstRand, the Scheme and the Standby Offer, and certify that, to the best of their knowledge, such information is true and that this announcement does not omit any facts that would make any of the information false or misleading or would be likely to affect the importance of any information contained in this announcement. The Independent Board and the board of directors of FirstRand have made all reasonable enquiries to ascertain that no facts have been omitted and that this announcement contains all information required by law.

Sandton  
Thursday, 25 August 2022

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