

FirstRand Bank Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 1929/001225/06)  
Issuer code: FRTN  
LEI: ZAYQDKTCATIXF9OQY690  
Alpha code: VSETNC                    ISIN: ZAE000293627  
Alpha code: VSETNQ                    ISIN: ZAE000293635  
(FRB)

## RECEIPT OF DIVIDEND PAYMENT AND UPDATE TO THE NET ASSET VALUE

Holders of the VSETNC and VSETNQ exchange-traded notes (ETNs) are advised that on Thursday, 1 September 2022, Visa Inc paid a dividend of \$0.375 per share. As per published guidance, this dividend was synthetically reinvested, net of all taxes, charges and fees, for the ETNs at the US closing price on Thursday, 1 September 2022. The result of the synthetic dividend reinvestment is to increase the fractional number of shares each ETN references and no distribution or payment will be made.

|                     |                 |
|---------------------|-----------------|
| Dividend amount     | \$0.375/share   |
| Effective tax rate  | 15%             |
| Reinvestment amount | \$0.31875/share |
| Reinvestment price  | \$200.13/share  |

The daily published net asset value (NAV) has already been updated to include the effect of the dividend being paid, which can be viewed at:

<https://www.rmb.co.za/page/inward-listed-etns>

NAV formulae for the instruments can be found at:

<https://www.firststrand.co.za/investors/debt-investor-centre/prospectuses-and-programme-memoranda/>  
<https://www.firststrand.co.za/investors/debt-investor-centre/se-listed-instruments/>

02 September 2022

Debt sponsor  
RAND MERCHANT BANK (a division of FirstRand Bank Limited)