

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

LEI: 529900XYOP8CUZU7R671

(FirstRand or the group)

FINALISATION ANNOUNCEMENT IN RESPECT OF THE SCHEME

Unless otherwise defined in this announcement, words and expressions contained herein shall have the same meanings as assigned to them in the circular distributed to Shareholders on Monday, 11 July 2022 (Circular) .

1. INTRODUCTION

Shareholders are referred to the firm intention announcement released on the Stock Exchange News Service (SENS) on Friday, 8 July 2022 and the Circular to Shareholders distributed on Monday, 11 July 2022 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. FULFILMENT OF THE SUSPENSIVE CONDITIONS TO THE SCHEME OF ARRANGEMENT

FirstRand is hereby pleased to announce that all the Scheme Conditions, as detailed in the Circular, have been fulfilled and/or waived, and accordingly the Scheme has become unconditional.

3. FINAL SCHEME CONSIDERATION

The final cash Scheme Consideration, payable by FirstRand to Scheme Participants per Preference Share comprising of i) the Repurchase Price of ZAR100 per Preference Share; plus, ii) the Pro Rata Preference Dividend Amount will be paid to Scheme Participants on Monday, 26 September 2022. An announcement will be released on SENS on Friday, 16 September 2022, confirming the final Pro Rata Dividend Amount that is to be paid to the Preference Shareholders as part of the Scheme Consideration.

4. IMPORTANT DATES AND TIMES

FirstRand Shareholders are advised of the following important dates and times which are final, in respect of the implementation of the Scheme.

2022	
Pro Rata Preference Dividend Amount announced on SENS on	Friday, 16 September
Last day to trade in order to be recorded on the Register to be eligible to participate in the Scheme	Tuesday, 20 September
Suspension of listing of Preference Shares on the JSE at the commencement of trade on	Wednesday, 21 September
Forms of Surrender and Transfer to be received by the Transfer Secretaries on or before 12h00 on	Friday, 23 September
Scheme Record Date	Friday, 23 September
Scheme Participants, who are dematerialised Preference Shareholders, to have their accounts held at their CSDP or broker credited with the Scheme Consideration on.	Monday, 26 September
Scheme Consideration to be paid to Scheme Participants who are certificated Preference Shareholders (provided their Forms of Surrender and Transfer and documents of title is received on or prior to 12:00 on the Scheme Record Date) by EFT on.	Monday, 26 September
Termination of listing of the Preference Shares on the JSE at the commencement of trade on.	Tuesday, 27 September
Notes:	

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| 1. | All dates and times above are South African dates and times, unless otherwise stated. |
| 2. | All of the above dates and times are final. Shareholders will be notified of any amendments to these salient dates and times on SENS. |
| 3. | Ordinary Shareholders may not dematerialise or rematerialise their Ordinary Shares between Wednesday, 21 September 2022 and Friday, 23 September 2022, both days inclusive. Preference Shareholders may not dematerialise or rematerialise their Preference Shares after Friday, 23 September 2022. |

5. RESPONSIBILITY STATEMENT

The Independent Board and the Board, collectively and individually, accept responsibility for information contained in this announcement which relates to FirstRand and, the Scheme and certify that, to the best of their knowledge and belief, 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 have made all reasonable enquiries to ascertain that no facts have been omitted and that this announcement contains all information required by law.

Sandton
9 September 2022

EXCLUSIVE FINANCIAL ADVISOR AND SPONSOR
Rand Merchant Bank (a division of FirstRand Bank Limited)

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LEGAL ADVISOR
DLA Piper Advisory Services (Pty) Ltd

INDEPENDENT EXPERT
KPMG Services (Pty) Ltd

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