

**NEDBANK GROUP LIMITED**

(Incorporated in the Republic of South Africa)

Registration number: 1966/010630/06

JSE share code: NED

NSX share code: NBK

A2X share code: NED

ISIN: ZAE000004875

JSE alpha code: NEDI

(Nedbank Group)

(collectively 'the Group')

NEDBANK LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 1951/000009/06

JSE alpha code: BINBK

(Nedbank)

NEDBANK GROUP AND NEDBANK – CHANGE TO THE BOARDS AND BOARD COMMITTEES

Shareholders are advised that Dr Mantsika Matooane will retire from the Nedbank Group and Nedbank Boards at the close of the Nedbank Group annual general meeting (AGM) to be held on 2 June 2023. Mantsika was appointed to the Group's Boards as an independent non-executive director in 2014 and in accordance with Nedbank Group Policy, unless the Group Boards resolve otherwise, independent non-executive directors retire at the Nedbank Group AGM following the completion of a nine-year term.

Brian Dames was also appointed to the Nedbank Group and Nedbank Boards in 2014. The Boards have resolved to extend his tenure for an initial period of one year given the need for continuity on the Group Climate Resilience Committee while the search for additional directors with climate risk expertise is underway. Brian will remain as Chair of the Group Climate Resilience Committee, and a member of the Group IT Committee, Group Risk and Capital Management Committee, and Group Directors' Affairs Committee. He will step down as a member of the Group Credit Committee.

In terms of 8.1.2.8 of the SARB Prudential Authority's Directive 4 of 2018, from 2 June 2023 Brian will be a Non-Independent Non-Executive Director having already served as an independent non-executive director of the Companies for more than nine years.

Shareholders have previously been advised that the Group Chairman, Mpho Makwana, will retire from the Boards with effect from the close of the Nedbank Group AGM to be held on 2 June 2023 and be replaced by Daniel Mminele.

Shareholders are further advised of the following changes to the membership of Nedbank Group Board committees:

- **Group IT Committee (GITCo)**

Dr Mantsika Matooane steps down as Chair and member of GITCo with effect from 2 June 2023. Mteto Nyati, currently a GITCo member, has been appointed as Chair of GITCo with effect from 2 June 2023.

Hubert Brody has been appointed a member of GITCo with effect from 3 March 2023.

- **Group Risk and Capital Management Committee (GRCCM)**

Mteto Nyati has been appointed a member of the GRCCM with effect from 3 March 2023.

- **Group Credit Committee (GCC)**

Brian Dames steps down as a GCC member with effect from 2 June 2023.

- **Group Directors' Affairs Committee (DAC)**

Daniel Mminele (who joins the Nedbank Group and Nedbank Boards as Chair-designate on 1 May 2023) has been appointed as a member of the DAC with effect from 1 May 2023.

Mteto Nyati has been appointed as a member of the DAC with effect from 2 June 2023.

Mpho Makwana steps down as a member of the DAC with effect from 2 June 2023.

Dr Mantsika Matooane steps down as a member of the DAC with effect from 2 June 2023.

- **Group Climate Resilience Committee (GCRC)**

Daniel Mminele has been appointed as a member of the GCRC with effect from 1 May 2023.

Mpho Makwana steps down as a member of the GCRC with effect from 2 June 2023.

All Board committees remain duly constituted following the above changes.

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6 March 2023

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Nedbank Corporate and Investment Banking, a division of Nedbank Limited

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