

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’ or the ‘company’)



**DEALINGS IN SECURITIES BY EXECUTIVE DIRECTORS, PRESCRIBED OFFICERS AND COMPANY SECRETARY:  
2023 COMPULSORY AND VOLUNTARY BONUS DEFERRAL SCHEMES**

In terms of paragraphs 3.63 - 3.66 of the Listings Requirements of the JSE Limited, the following information is disclosed in respect of dealings by the executive directors, prescribed officers and the company secretary of Nedbank Group Limited.

The following ordinary shares have been committed by the executive directors, prescribed officers and the company secretary to the 2023 Matched Share Scheme, whereby:

- (a) in terms of the compulsory bonus share scheme, deferred bonus amounts are invested in the Matched Share Scheme. The deferred amount will be forfeited should the employee resign and not be classified as a good leaver before the end of the deferral period, as well as in cases where, in the sole opinion of the Nedbank Group board, material irregularities or misrepresentation of financial results come to light during the deferral period. In these instances, the employee also forgoes the right to matching on the deferred bonus amount subject to forfeiture.
- (b) in terms of the voluntary bonus share scheme, up to 50% of an employee’s total after-tax bonus (less any amount already deferred under the compulsory bonus share scheme set out above) can be used to acquire shares in Nedbank Group which are then committed into the Matched Share Scheme. Alternatively, the employee can commit shares already owned by them up to an equivalent amount of 50% of the employee’s total after-tax bonus less any amount already deferred under the compulsory bonus share scheme. The employee can dispose of these shares at any time prior to the vesting date, which will cancel their participation in the scheme in respect of those shares and will render them ineligible to qualify for any matching of shares.

The date of the transactions (off-market) was 31 March 2023 (the inception date) and the value of the shares was determined using a weighted average price of Nedbank Group shares acquired between 23 March 2023 and 27 March 2023.

For executive directors, prescribed officers (and all other members of the Nedbank Group Executive Committee as well as the members of Cluster Executive Committees), on the vesting date (the day following three years after the inception date), 100% of the Matched Share Scheme is subject to a corporate performance condition. 100% of the Nedbank Group shares held in the trust on vesting date will be matched on a one-for-one basis only if the predetermined corporate performance target for the period 2023 to 2025 is met and if the person has remained in the employ of the company throughout the vesting period.

For participants below Cluster Executive Committee level, on the vesting date 50% of the shares still held in trust in respect of the participant’s portfolio will be matched on a one-for-one basis if the person attains a minimum individual performance standard and has remained in the employ of the company throughout the vesting period. A further 50% of the shares held on vesting date may be matched on a one-for-one basis if the predetermined corporate performance target for the period 2023 to 2026 is met.

Compulsory Bonus Share Scheme:

<b>Name and Capacity</b>	<b>No. of shares acquired on open market and committed to scheme on behalf of participant</b>	<b>Value @ R213.58 per share</b>	<b>Extent of interest</b>
MWT Brown Chief Executive	20 601	R4 399 961.58	Indirect beneficial
MH Davis Executive Director	13 197	R2 818 615.26	Indirect beneficial
MC Nkuhlu Executive Director	13 519	R2 887 388.02	Indirect beneficial
A Bosman Prescribed Officer	21 244	R4 537 293.52	Indirect beneficial
I Ruggiero Prescribed Officer	9 334	R1 993 555.72	Indirect beneficial
TG Sibiya Prescribed Officer	9 334	R1 993 555.72	Indirect beneficial
CJ Thomas Prescribed Officer	13 519	R2 887 388.02	Indirect beneficial
J Katzin Company Secretary	1 738	R371 202.04	Indirect beneficial

In terms of the compulsory bonus share scheme, the executive directors, prescribed officers and company secretary have no discretion in relation to the number of shares awarded nor the price at which such shares are awarded. Employees are entitled to the dividends that are paid on the shares whilst held in trust.

Voluntary Bonus Share Scheme:

<b>Name and Capacity</b>	<b>No. of existing shares committed to scheme on behalf of participant</b>	<b>Value @ R213.58 per share</b>	<b>Extent of interest</b>
MWT Brown Chief Executive	1 287	R274 877.46	Indirect beneficial
MH Davis Executive Director	1 287	R274 877.46	Indirect beneficial
A Bosman Prescribed Officer	1 287	R274 877.46	Indirect beneficial

<b>Name and Capacity</b>	<b>No. of shares acquired on open market and committed to scheme on behalf of participant</b>	<b>Value @ R213.58 per share</b>	<b>Extent of interest</b>
Mfundo Nkuhlu Executive Director	1 287	R274 877.46	Indirect beneficial
I Ruggiero Prescribed Officer	1 287	R274 877.46	Indirect beneficial
TG Sibiya Prescribed Officer	1 170	R249 888.60	Indirect beneficial

The required prior written clearance for the share dealings has been obtained.

Sandton  
5 April 2023

Sponsors to Nedbank Group in South Africa:  
Merrill Lynch South Africa (Pty) Limited  
Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Sponsor to Nedbank Group in Namibia:  
Old Mutual Investment Services (Namibia) (Pty) Ltd