

INVESTEC PLC AND INVESTEC LIMITED (COMBINED RESULTS)

Investec plc	Investec Limited
Incorporated in England and Wales	Incorporated in the Republic of South Africa
Registration number 3633621	Registration number 1925/002833/06
LSE ordinary share code: INVP	JSE ordinary share code: INL
JSE ordinary share code: INP	JSE hybrid code: INPR
ISIN: GB00B17BBQ50	JSE debt code: INLV
LEI: 2138007Z3U5GWDN3MY22	NSX ordinary share code: IVD
	BSE ordinary share code: INVESTEC
	ISIN: ZAE000081949
	LEI: 213800CU7SM6O4UWOZ70

UNAUDITED COMBINED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2023 AND DIVIDEND DECLARATION

Group results summary for the year ended 31 March 2023 (FY2023) compared to 31 March 2022 (FY2022)

- The Group achieved strong financial performance amidst a complex macroeconomic backdrop that prevailed throughout the financial year
- Adjusted earnings per share increased 25.0% to 68.9p (FY2022: 55.1p), at the upper end of previous guidance
- Funds under management (FUM) decreased 4.5% to £61.0 billion (FY2022: £63.8 billion) largely reflecting the unfavourable market movements. Net inflows were £377 million, with £810 million inflows in discretionary FUM partly offset by £433 million net outflows in non-discretionary FUM
- Net core loans increased to £30.2 billion (FY2022: £29.9 billion) increasing 7.7% in neutral currency; largely driven by corporate lending and residential mortgage lending in both core geographies
- Customer accounts (deposits) increased 5.8% in constant currency, and decreased by 1.4% to £39.6 billion on reported basis
- Revenue grew 14.6%, benefitting from higher global interest rates and loan growth, which was underpinned by client acquisition and increased client activity. Fee and commission income was negatively impacted by the unfavourable market movements and weakening macro backdrop
- The cost to income ratio improved to 59.6% (FY2022: 63.3%) as operating costs grew by 9.5%. Fixed operating expenditure increased by 11.3%, due to inflationary pressures, continued investment in people and technology to support growth, and post-pandemic normalisation in certain discretionary spend
- Pre-provision adjusted operating profit increased 28.0% to £917.0 million (FY2022: £716.2 million), supported by the diversity of our revenue streams
- Asset quality remained strong with exposures well covered by collateral. Expected credit loss (ECL) impairment charges increased to £81.1 million (FY2022: £28.8 million), resulting in a credit loss ratio (CLR) of 23bps (FY2022: 8bps), and approaching the lower end of the Group's through-the-cycle (TTC) range of 25bps to 35bps
- Return on equity (ROE) was 13.7% (FY2022: 11.4%) and return on tangible equity (ROTE) was 14.7% (FY2022: 12.3%)
- Tangible net asset value (TNAV) per share remained broadly flat at 474.3p (FY2022: 476.6p). Net asset value (NAV) per share was 510.0p (FY2022: 510.0p) notwithstanding the return to shareholders of 64p per share through the distribution of a 15% shareholding in Ninety One, dividends, and the share purchase programme
- The Group continued to execute on its strategic priorities to grow with discipline and implemented a number of capital optimisation strategies
- Post the year-end, Investec announced the all-share combination of Investec Wealth & Investment UK (IW&I UK) with Rathbones plc to create the UK's leading discretionary wealth manager with approximately £100 billion in funds under management and administration
- Maintained strong capital and liquidity positions allowing us to navigate the current volatile and uncertain environment, and support identified growth initiatives
- The Board has proposed a final dividend of 17.5p per share, resulting in a full year dividend of 31.0p (FY2022: 25.0p). The payout ratio of 45.0% is within the Group's 30% to 50% payout range.

Fani Titi, Group Chief Executive commented:

"The Group reported strong results in a challenging macro backdrop, with all our client franchises reporting growth in pre-provision adjusted operating profit. Our focused approach to support our clients and the diversified nature of our revenue streams underpinned the financial performance. We achieved adjusted earnings per share of 68.9p, a 25.0% growth on prior year and made significant progress against the strategic goals outlined in 2019, with the Group's ROE well within the 12% to 16% target range set out for achievement in FY2024.

During the period under review, we returned approximately £780 million to shareholders, comprising ordinary dividends, the share purchase programme to optimise the SA balance sheet and the distribution of a 15% shareholding in Ninety One.

The strong capital generation across the Group allows us to maintain robust capital and liquidity levels, deliver improved returns to our shareholders, and support our clients, colleagues, and societies through an uncertain economic environment. We are proud of the progress we are making to entrench sustainability across every aspect of our business."

Key financial data

This announcement covers the results of Investec plc and Investec Limited (together "the Investec Group" or "Investec" or "the Group") for the year ended 31 March 2023 (FY2023). Unless stated otherwise, comparatives relate to the Group's operations for the year ended 31 March 2022 (FY2022). The average Rand/Pound Sterling exchange rate depreciated by c.1% relative to FY2022, and the closing exchange rate depreciated by 14.0%.

Basic earnings per share were positively impacted by a gain of £155.1 million on implementation of the distribution of a 15% shareholding in Ninety One to shareholders on 30 May 2022.

Performance	FY2023	FY2022	Variance	% change	Neutral currency % change
Total operating income before expected credit losses (£'m)	2 280.4	1 990.4	290.1	14.6 %	14.8%
Operating costs (£'m)	(1 350.8)	(1 233.9)	(116.9)	9.5 %	9.9%
Adjusted operating profit (£'m)	835.9	687.4	148.5	21.6 %	21.9%
Adjusted earnings attributable to shareholders (£'m)	614.4	505.2	109.2	21.6 %	21.8%
Adjusted basic earnings per share (pence)	68.9	55.1	13.8	25.0 %	25.3%
Basic earnings per share (pence)	85.8	52.0	33.8	65.0%	65.0%
Headline earnings per share (pence)	66.8	53.3	13.4	25.3%	25.5%
Dividend per share (pence)	31.0	25.0	6.0	24.0%	
Dividend payout ratio	45.0%	45.4%			
CLR (credit loss ratio)	0.23%	0.08%			
Cost to income ratio	59.6%	63.3%			
ROE (return on equity)	13.7%	11.4%			
ROTE (return on tangible equity)	14.7%	12.3%			

Balance sheet	FY2023	FY2022	Variance	% change	Neutral currency % change
Funds under management (£'bn)	61.0	63.8	(2.8)	(4.5%)	(0.4%)
Customer accounts (deposits) (£'bn)	39.6	40.1	(0.6)	(1.4%)	5.8%
Net core loans and advances (£'bn)	30.2	29.9	0.2	0.8%	7.7%
Cash and near cash (£'bn)	16.4	17.2	(0.8)	(4.7%)	1.7%
NAV per share (pence)	510.0	510.0	—	—%	4.6%
TNAV per share (pence)	474.3	476.6	(2.3)	(0.5%)	4.7%

Salient features by geography	FY2023	FY2022	Variance	% change	Neutral currency % change
Investec Limited (Southern Africa)					
Adjusted operating profit (£'m)	440.9	384.6	56.3	14.6%	14.9%
Cost to income ratio	53.0%	54.8%			
ROE	14.8%	11.5%			
ROTE	14.9%	11.6%			
CET1	14.7%	14.0%			
Leverage ratio	6.5%	7.4%			
Customer accounts (deposits) (£'bn)	20.4	21.8	(1.4)	(6.4%)	6.8 %
Net core loans and advances (£'bn)	14.6	15.5	(0.9)	(5.8%)	7.5 %
Investec plc (UK & Other)					
Adjusted operating profit (£'m)	395.0	302.8	92.2	30.5%	n/a
Cost to income ratio	64.5%	70.0%			
ROE	12.7%	11.3%			
ROTE	14.5%	13.1%			
CET1	12.0%	11.7%			
Leverage ratio	9.4%	9.2%			
Customer accounts (deposits) (£'bn)	19.1	18.3	0.8	4.5 %	
Net core loans and advances (£'bn)	15.6	14.4	1.2	7.9 %	

Strategy execution

Combination of Investec Wealth & Investment UK (IW&I UK) with Rathbones

On 4 April 2023, the Group announced it had reached agreement on a proposed all-share combination of IW&I UK with Rathbones to create the UK's leading discretionary wealth manager (the "Enlarged Rathbones Group") (the "Combination"). The Enlarged Rathbones Group will have approximately £100 billion in funds under management and administration ("FUMA"), delivering the scale that will underpin future growth. The Combination establishes a long-term, strategic partnership between the Enlarged Rathbones Group and Investec Group, which will enhance the client proposition across banking and wealth management services for both groups. The Combination represents a significant value creation opportunity for both Investec Group and Rathbones stakeholders. Under the terms of the agreement, Investec will own 41.25% of the Enlarged Rathbones Group in which it will be a long-term strategic shareholder, participating in the anticipated value creation from the combination including identified banking opportunities. The Combination is subject to, among other things, Rathbones shareholder and regulatory approvals. Completion is expected to occur in early Q4 2023 (subject to approvals). The full announcement can be found here www.investec.com/content/dam/investor-relations/presentations-and-announcements/Investec-Announcement.pdf

Capital optimisation

Investec has made significant progress in its capital optimisation strategy. To date, the Group has acquired c.52 million INL and INP shares or an equivalent of c.5.2% of the shares outstanding before the November 2022 announcement of the share purchase and share buy-back programme; and returned c.R5.5 billion or £245 million to shareholders through this programme. In South Africa, Investec Limited received approval to commence capital measurement for the income producing real estate portfolio under the advanced internal ratings based (AIRB) approach, resulting in 242bps uplift to the CET 1 ratio at implementation.

Investec Equity Partners (IEP) Group restructure

As disclosed to shareholders in the September 2022 interim results:

- The IEP Group and Bud Group shareholders have approved a restructure to facilitate an exit by certain IEP shareholders, including Investec, by way of a share buyback. The restructure entails the transfer of certain assets to a Newco, to facilitate the orderly disposal of those assets
- Newco had entered into binding transaction agreements to dispose of certain chemical assets ("Chemical Asset Sale")

Shareholders are advised that the Chemical Asset Sale closed during the reporting period ended 31 March 2023, and on the back of this transaction as well as additional transactions pursuant to the IEP and Bud Group restructure, c.R810 million cash proceeds were received by Investec Limited in FY2023. Post year end, an additional R183 million has been received. The carrying value of the shareholding in IEP as at 31 March 2023 was R4.7 billion (FY2022: R5.4 billion).

The balance of the asset disposal process is anticipated to conclude over the next 18 months, subject to market conditions.

Investec Property Fund (IPF) internalisation

Post Investec Group's year-end, IPF shareholders approved the internalisation of the management company (Manco) which we believe will position the IPF platform well to unlock shareholder value in the long term. This is subject to regulatory approval, including the Competition Authorities. Closing is expected to occur in Q3 2023.

Outlook

The Group is well positioned to continue supporting its clients notwithstanding the uncertain macroeconomic outlook. We have strong capital and robust liquidity levels to navigate the current environment and pursue our identified growth initiatives in our chosen markets.

FY2024 guidance

Based on the macroeconomic outlook for our two core geographies, the Group currently expects:

- Revenue outlook to be underpinned by moderate book growth, continued elevated interest rates and client activity levels
- Overall costs to be contained with cost to income ratio of approximately 60%, despite inflationary pressures and continued investment in the business
- A normalisation of credit loss ratio to inside the through-the-cycle (TTC) range of 25bps to 35bps
- Capital optimisation strategies to continue as well as progress on IEP
- ROE to be around the mid-point of the Group's current target range of 12% to 16%.

The assumptions can be obtained in the full announcement available on our website www.investec.com. The financial information on which forward-looking statements are based is the responsibility of the directors of the Group and has not been reviewed and reported on by the Group's auditors.

On behalf of the Boards of Investec plc and Investec Limited

Philip Hourquebie

Chair

17 May 2023

Fani Titi

Group Chief Executive

This short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details. Any investment decision should be based on the full viewed announcement which can be accessed from Thursday 18 May 2023 using the following JSE link:

<https://senspdf.jse.co.za/documents/2023/jse/isse/INL/YE2023.pdf>

Alternatively, the full announcement is available on our website www.investec.com

The full announcement is also available at our registered offices for inspection at no charge, during office hours.

Copies of the full announcement may be requested by contacting Investor Relations on:

Telephone: (+27 11) 286 7000/ e-mail: investorrelations@investec.com

Investec plc

Incorporated in England and Wales
Registration number 3633621
JSE ordinary share code: INP
LSE ordinary share code: INVP
ISIN: GB00B17BBQ50
LEI: 2138007Z3U5GWDN3MY22

Registered office:

30 Gresham Street, London
EC2V 7QP, United Kingdom

Registrars in the United Kingdom:

Computershare Investor Services PLC
The Pavilions, Bridgwater Road, Bristol
BS99 6ZZ, United Kingdom

Transfer secretaries:

Computershare Investor Services (Pty) Ltd
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196

Company Secretary:

David Miller

Investec Limited

Incorporated in the Republic of South Africa
Registration number 1925/002833/06
JSE ordinary share code: INL
JSE hybrid code: INPR
JSE debt code: INLV
NSX ordinary share code: IVD
BSE ordinary share code: INVESTEC
ISIN: ZAE000081949
LEI: 213800CU7SM6O4UWOZ70

Registered office:

100 Grayston Drive
Sandown, Sandton, 2196

Transfer secretaries:

Computershare Investor Services (Pty) Ltd
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196

Company Secretary:

Niki van Wyk

Directors:

Philip Hourquebie¹ (Chair)
Fani Titi² (Chief Executive)
Nishlan Samujh² (Finance Director)
Richard Wainwright² (Executive Director)
Ciaran Whelan³ (Executive Director)
Henrietta Baldock¹
Zarina Bassa² (Senior Independent Director)
Stephen Koseff²
Nicky Newton-King²
Jasandra Nyker²
Vanessa Olver^{2*}
Khumo Shuenyane²
Philisiwe Sibiyi²
Brian Stevenson¹

1 British
2 South African
3 Irish
* Appointed 18 May 2022

David Friedland stepped down from the Board on 5 August 2022

Sponsor:

Investec Bank Limited

Investec plc

Incorporated in England and Wales
Registration number: 3633621
LSE ordinary share code: INVP
JSE ordinary share code: INP
ISIN: GB00B17BBQ50
LEI: 2138007Z3U5GWDN3MY22

Ordinary share dividend announcement

In terms of the DLC structure, Investec plc shareholders registered on the United Kingdom share register may receive all or part of their dividend entitlements through dividends declared and paid by Investec plc on their ordinary shares and/or through dividends declared and paid on the SA DAN share issued by Investec Limited.

Investec plc shareholders registered on the South African branch register may receive all or part of their dividend entitlements through dividends declared and paid by Investec plc on their ordinary shares and/or through dividends declared and paid on the SA DAS share issued by Investec Limited.

Declaration of dividend number 41

Notice is hereby given that a final dividend number 41, being a gross dividend of 17.50000 pence (2022: 14.00000 pence) per ordinary share has been declared by the Board from income reserves in respect of the year ended 31 March 2023 payable to shareholders recorded in the shareholders' register of the Company at the close of business on Friday 18 August 2023.

- For Investec plc shareholders, registered on the United Kingdom share register, through a dividend payment by Investec plc from income reserves of 17.50000 pence per ordinary share
- For Investec plc shareholders, registered on the South African branch register, through a dividend payment by Investec Limited, on the SA DAS share, payable from income reserves, equivalent to 17.50000 pence per ordinary share.

The relevant dates relating to the payment of dividend number 41 are as follows:

Last day to trade cum-dividend

On the Johannesburg Stock Exchange (JSE)	Tuesday 15 August 2023
On the London Stock Exchange (LSE)	Wednesday 16 August 2023

Shares commence trading ex-dividend

On the Johannesburg Stock Exchange	Wednesday 16 August 2023
On the London Stock Exchange	Thursday 17 August 2023

Record date (on the JSE and LSE) Friday 18 August 2023

Payment date (on the JSE and LSE) Monday 4 September 2023

Share certificates on the South African branch register may not be dematerialised or rematerialised between Wednesday 16 August 2023 and Friday 18 August 2023, both dates inclusive, nor may transfers between the United Kingdom share register and the South African branch register take place between Wednesday 16 August 2023 and Friday 18 August 2023, both dates inclusive.

Additional information for South African resident shareholders of Investec plc

- Shareholders registered on the South African branch register are advised that the distribution of 17.50000 pence, equivalent to a gross dividend of 423.00000 cents per share, has been arrived at using the Rand/Pound Sterling average buy/sell forward rate, as determined at 11h00 (SA time) on Wednesday 17 May 2023
- Investec plc United Kingdom tax reference number: 2683967322360
- The issued ordinary share capital of Investec plc is 696 082 618 ordinary shares
- The dividend paid by Investec plc to South African resident shareholders registered on the South African branch register and the dividend paid by Investec Limited to Investec plc shareholders on the SA DAS share are subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated)
- Shareholders registered on the South African branch register who are exempt from paying the Dividend Tax will receive a net dividend of 423.00000 cents per share paid by Investec Limited on the SA DAS share
- Shareholders registered on the South African branch register who are not exempt from paying the Dividend Tax will receive a net dividend of 338.40000 cents per share (gross dividend of 423.00000 cents per share less Dividend Tax of 84.60000 cents per share) per share paid by Investec Limited on the SA DAS share.

By order of the Board



David Miller
Company Secretary
17 May 2023

Investec Limited

Incorporated in the Republic of South Africa
Registration number: 1925/002833/06
JSE share code: INL
JSE hybrid code: INPR
JSE debt code: INLV
NSX ordinary share code: IVD
BSE ordinary share code: INVESTEC
ISIN: ZAE000081949
LEI.: 213800CU7SM6O4UWOZ70

Ordinary share dividend announcement**Declaration of dividend number 134**

Notice is hereby given that final dividend number 134, being a gross dividend of 423.00000 cents (2022: 279.00000 cents) per ordinary share has been declared by the Board from income reserves in respect of the year ended 31 March 2023 payable to shareholders recorded in the shareholders' register of the Company at the close of business on Friday 18 August 2023.

The relevant dates relating to the payment of dividend number 134 are as follows:

Last day to trade cum-dividend	Tuesday 15 August 2023
Shares commence trading ex-dividend	Wednesday 16 August 2023
Record date	Friday 18 August 2023
Payment date	Monday 4 September 2023

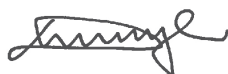
The final gross dividend of 423.00000 cents per ordinary share has been determined by converting the Investec plc distribution of 17.50000 pence per ordinary share into Rands using the Rand/Pound Sterling average buy/sell forward rate at 11h00 (SA time) on Wednesday 17 May 2023.

Share certificates may not be dematerialised or rematerialised between Wednesday 16 August 2023 and Friday 18 August 2023 both dates inclusive.

Additional information to take note of

- Investec Limited South African tax reference number: 9800/181/71/2
- The issued ordinary share capital of Investec Limited is 299 014 115 ordinary shares
- The dividend paid by Investec Limited is subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated)
- Shareholders who are exempt from paying the Dividend Tax will receive a net dividend of 423.00000 cents per ordinary share
- Shareholders who are not exempt from paying the Dividend Tax will receive a net dividend of 338.40000 cents per ordinary share (gross dividend of 423.00000 cents per ordinary share less Dividend Tax of 84.60000 cents per ordinary share).

By order of the Board

**Niki van Wyk**

Company Secretary
17 May 2023

Investec plc

Incorporated in England and Wales
Registration number: 3633621
Share code: INPP
ISIN: GB00B19RX541
LEI: 2138007Z3U5GWDN3MY22

Preference share dividend announcement**Non-redeemable non-cumulative non-participating preference shares ("preference shares")****Declaration of dividend number 34**

Notice is hereby given that preference dividend number 34 has been declared by the Board from income reserves for the period 1 October 2022 to 31 March 2023 amounting to a gross preference dividend of 21.58904 pence per preference share payable to holders of the non-redeemable non-cumulative non-participating preference shares as recorded in the books of the Company at the close of business on Friday 9 June 2023 .

For shares trading on the Johannesburg Stock Exchange (JSE), the dividend of 21.58904 pence per preference share is equivalent to a gross dividend of 516.58687 cents per share, which has been determined using the Rand/Pound Sterling average buy/sell forward rate as at 11h00 (SA time) on Wednesday 17 May 2023.

The relevant dates relating to the payment of dividend number 34 are as follows:

Last day to trade cum-dividend

On the Johannesburg Stock Exchange (JSE)	Tuesday 6 June 2023
On the International Stock Exchange (TISE)	Wednesday 7 June 2023

Shares commence trading ex-dividend

On the Johannesburg Stock Exchange (JSE)	Wednesday 7 June 2023
On the International Stock Exchange (TISE)	Thursday 8 June 2023

Record date (on the JSE and TISE)	Friday 9 June 2023
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Payment date (on the JSE and TISE)	Friday 23 June 2023
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Share certificates may not be dematerialised or rematerialised between Wednesday 7 June 2023 and Friday 9 June 2023 , both dates inclusive, nor may transfers between the United Kingdom share register and the South African branch register take place between Wednesday 7 June 2023 and Friday 9 June 2023 both dates inclusive.

Additional information for South African resident shareholders of Investec plc

- Investec plc United Kingdom tax reference number: 2683967322360
- The issued preference share capital of Investec plc is 2 754 587 preference shares
- The dividend paid by Investec plc to shareholders recorded on the South African branch register is subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated)
- The net dividend amounts to 413.26950 cents per preference share for preference shareholders liable to pay the Dividend Tax and 516.58687 cents per preference share for preference shareholders exempt from paying the Dividend Tax.

By order of the Board

**David Miller**

Company Secretary
17 May 2023

Investec plc

Incorporated in England and Wales
Registration number: 3633621
JSE share code: INPPR
ISIN: GB00B4B0Q974
LEI: 2138007Z3U5GWDN3MY22

Rand-denominated preference share dividend announcement**Rand-denominated non-redeemable non-cumulative non-participating perpetual preference shares ("preference shares")****Declaration of dividend number 24**

Notice is hereby given that preference dividend number 24 has been declared by the Board from income reserves for the period 1 October 2022 to 31 March 2023 amounting to a gross preference dividend of 490.94179 cents per preference share payable to holders of the Rand-denominated non-redeemable non-cumulative non-participating perpetual preference shares as recorded in the books of the Company at the close of business on Friday 9 June 2023.

The relevant dates relating to the payment of dividend number 24 are as follows:

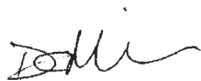
Last day to trade cum-dividend	Tuesday 6 June 2023
Shares commence trading ex-dividend	Wednesday 7 June 2023
Record date	Friday 9 June 2023
Payment date	Friday 23 June 2023

Share certificates may not be dematerialised or rematerialised between Wednesday 7 June 2023 and Friday 9 June 2023, both dates inclusive.

Additional information for South African resident shareholders of Investec plc

- Investec plc United Kingdom tax reference number: 2683967322360
- The issued Rand-denominated preference share capital of Investec plc is 131 447 preference shares
- The dividend paid by Investec plc to shareholders recorded on the South African branch register is subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated)
- The net dividend amounts to 392.75343 cents per preference share for preference shareholders liable to pay the Dividend Tax and 490.94179 cents per preference share for preference shareholders exempt from paying the Dividend Tax.

By order of the Board

**David Miller**

Company Secretary
17 May 2023

Investec Limited

Incorporated in the Republic of South Africa
Registration number: 1925/002833/06
JSE share code: INL
JSE hybrid code: INPR
JSE debt code: INLV
NSX ordinary share code: IVD
BSE ordinary share code: INVESTEC
ISIN: ZAE000063814
LEI: 213800CU7SM6O4UWOZ70

Preference share dividend announcement**Non-redeemable non-cumulative non-participating preference shares ("preference shares")****Declaration of dividend number 37**

Notice is hereby given that preference dividend number 37 has been declared by the Board from income reserves for the period 1 October 2022 to 31 March 2023 amounting to a gross preference dividend of 401.90045 cents per preference share payable to holders of the non-redeemable non-cumulative non-participating preference shares as recorded in the books of the Company at the close of business on Friday 9 June 2023.

The relevant dates for the payment of dividend number 37 are as follows:

Last day to trade cum-dividend	Tuesday 6 June 2023
Shares commence trading ex-dividend	Wednesday 7 June 2023
Record date	Friday 9 June 2023
Payment date	Friday 23 June 2023

Share certificates may not be dematerialised or rematerialised between Wednesday 7 June 2023 and Friday 9 June 2023 both dates inclusive.

Additional information to take note of

- Investec Limited South African tax reference number: 9800/181/71/2
- The issued preference share capital of Investec Limited is 24 835 843 preference shares
- The dividend paid by Investec Limited is subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated)
- The net dividend amounts to 321.52036 cents per preference share for shareholders liable to pay the Dividend Tax and 401.90045 cents per preference share for preference shareholders exempt from paying the Dividend Tax.

By order of the Board

**Niki van Wyk**

Company Secretary
17 May 2023