

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 Group")

RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that the voting results for the annual general meeting ("AGM") of Nedbank Group held as a hybrid meeting on Friday, 2 June 2023 were as follows:

Resolution	Number of ordinary shares voted	Percentage of ordinary shares in issue* %	For** %	Against** %	Abstained*** %
Ordinary Resolution 1.1: Election of Mr M Nyati, who was appointed as a director of the company after the last AGM of shareholders	392 716 419	78.90	99.93	0.07	0.20
Ordinary Resolution 1.2: Election of Mr AD Mminele, who was appointed as a director of the company after the last AGM of shareholders	392 807 672	78.92	99.92	0.08	0.18
Ordinary Resolution 2.1: Re-election of Mr HR Brody, who is retiring by rotation, as a director	392 465 667	78.85	96.21	3.79	0.25
Ordinary Resolution 2.2: Re-election of Mr MH Davis, who is retiring by rotation, as a director	392 512 914	78.86	99.65	0.35	0.24
Ordinary Resolution 2.3: Re-election of Mr EM Kruger, who is retiring by rotation, as a director	392 839 922	78.93	98.92	1.08	0.18
Ordinary Resolution 2.4: Re-election of Ms L Makalima, who is retiring by rotation, as a director	392 792 966	78.92	99.04	0.96	0.18
Ordinary Resolution 3.1: Reappointment of Deloitte & Touche as external auditor	392 837 559	78.93	93.12	6.88	0.18
Ordinary Resolution 3.2: Reappointment of Ernst & Young as external auditor	392 837 741	78.93	98.69	1.31	0.18
Ordinary Resolution 3.3: Appointment of KPMG in a shadow capacity	392 730 886	78.90	98.37	1.63	0.20
Ordinary Resolution 4.1: Election of Mr S Subramoney as a member of the Nedbank Group Audit Committee	392 864 910	78.93	99.22	0.78	0.17
Ordinary Resolution 4.2: Election of Mr HR Brody as a member of the Nedbank Group Audit Committee	392 840 236	78.93	97.91	2.09	0.18
Ordinary Resolution 4.3: Election of Mrs NP Dongwana as a member of the Nedbank Group Audit Committee	392 835 061	78.93	97.66	2.34	0.18

Ordinary Resolution 4.4: Election of Mr EM Kruger as a member of the Nedbank Group Audit Committee	392 860 758	78.93	98.93	1.07	0.17
Ordinary Resolution 4.5: Election of Ms P Langeni as a member of the Nedbank Group Audit Committee	392 735 947	78.91	90.84	9.16	0.20
Ordinary Resolution 5: Placing the authorised but unissued ordinary shares under the control of the directors	392 728 806	78.90	97.00	3.00	0.20
Advisory Endorsement 6.1: Advisory endorsement on a non-binding basis of the Nedbank Group Remuneration Policy	392 601 861	78.88	90.44	9.56	0.22
Advisory Endorsement 6.2: Advisory endorsement on a non-binding basis of the Nedbank Group Remuneration Implementation Report	392 238 381	78.81	74.76	25.24	0.30
Special Resolution 1.1: Remuneration of the Non-executive directors: Group Chairperson (all-inclusive fee)	392 648 655	78.89	99.68	0.32	0.21
Special Resolution 1.2: Remuneration of the Non-executive directors: Lead Independent Director (additional 40%)	392 630 304	78.88	98.95	1.05	0.22
Special Resolution 1.3: Remuneration of the Non-executive directors: Nedbank Group boardmember	392 412 476	78.84	99.22	0.78	0.26
Special Resolution 1.4: Committee members' fees: Nedbank Group Audit Committee	392 642 303	78.89	99.63	0.37	0.21
Special Resolution 1.5: Committee members' fees: Nedbank Group Credit Committee	392 616 188	78.88	99.64	0.36	0.22
Special Resolution 1.6: Committee members' fees: Nedbank Group Directors' Affairs Committee	392 642 261	78.89	99.64	0.36	0.21
Special Resolution 1.7: Committee members' fees: Nedbank Group Information Technology Committee	392 642 822	78.89	99.63	0.37	0.21
Special Resolution 1.8: Committee members' fees: Nedbank Group Remuneration Committee	392 539 632	78.87	99.62	0.38	0.24
Special Resolution 1.9: Committee members' fees: Nedbank Group Risk and Capital Management Committee	392 642 309	78.89	99.63	0.37	0.21
Special Resolution 1.10: Committee members' fees: Nedbank Group Transformation, Social and Ethics Committee	392 642 875	78.89	99.63	0.37	0.21
Special Resolution 1.11: Committee members' fees: Nedbank Group Climate Resilience Committee	392 490 784	78.86	99.63	0.37	0.25
Special Resolution 2.1: Remuneration of Non-executive director appointed as Acting Group Chairperson	392 613 341	78.88	99.62	0.38	0.22

Special Resolution 2.2: Remuneration of Non-executive director appointed as Acting Lead Independent Director	392 575 232	78.87	99.64	0.36	0.23
Special Resolution 2.3: Remuneration of Non-executive director appointed as Acting Committee Chairperson	392 613 414	78.88	99.64	0.36	0.22
Special Resolution 3: General authority to repurchase ordinary shares	392 713 146	78.90	99.93	0.07	0.20
Special Resolution 4: General authority to provide financial assistance to related and interrelated companies	392 754 005	78.91	99.32	0.68	0.19
Special Resolution 5.1: Amendments to the Rules of the Nedbank Group (2005) Share Scheme: Replacing 'Retention Awards' with 'Individual Performance Awards'	387 603 257	77.87	99.96	0.04	0.43
Special Resolution 5.2: Amendments to the Rules of the Nedbank Group (2005) Share Scheme: Amendment of clause 28 dealing with dividends and distributions	387 602 722	77.87	99.67	0.33	0.43
Special Resolution 6: Creation of new preference shares	392 641 169	78.89	98.12	1.88	0.22
Special Resolution 7: Amendment to the MOI incorporating the terms of the A non-redeemable, non-cumulative, non-participating, perpetual preference shares	392 536 138	78.87	98.92	1.08	0.24
Ordinary Resolution 6: Placing the authorised but unissued A non-redeemable, non-cumulative, non-participating, perpetual preference shares under the control of the directors	392 109 139	78.78	96.33	3.67	0.32

* Based on 497 726 339 shares in issue at the date of the AGM.

** In relation to the total number of shares voted at the AGM.

*** In relation to the total number of shares in issue at the date of the AGM.

Based on the above voting results, all resolutions were passed by the requisite majority of Nedbank Group shareholders present or represented by proxy at the AGM.

Due to advisory endorsement 6.2 relating to the Nedbank Group Remuneration Implementation Report being voted against by 25.24% of Nedbank Group shareholders represented at the AGM, the Group hereby issues an invitation to the shareholders who voted against these advisory endorsements to engage with the Group by submitting written questions/comments to the Group Secretary via e-mail at: JackieK@nedbank.co.za by or before 17:00 on Friday, 9 June 2023. Nedbank Group will engage with these shareholders in regard to the Nedbank Group Remuneration Implementation Report.

Johannesburg
2 June 2023

Sponsors

Nedbank Corporate and Investment Banking, a division of Nedbank Limited
Merrill Lynch South Africa (Pty) Limited

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