

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
JSE alpha code: NEDI
ISIN: ZAE000004875
("Nedbank Group" or the "Company")

RESULTS OF THE ODD-LOT OFFER

1. Introduction

- 1.1. Nedbank Group shareholders ("**Shareholders**") are referred to the circular containing details of the odd-lot offer ("**Odd-lot Offer**") that was distributed to Shareholders on Thursday, 20 April 2023 ("**Circular**").
- 1.2. Shareholders are further referred to the finalisation announcement that was released on SENS on Tuesday, 20 June 2023, containing the Offer Price and confirming that the Odd-lot Offer was unconditional and accordingly would be implemented in accordance with its terms.
- 1.3. Capitalised terms used herein that are not otherwise defined, bear the meanings ascribed to them in the Circular.

2. Results of the Odd-lot Offer

- 2.1. Shareholders are advised that the Odd-lot Offer closed at 12:00 (SAST) on Friday, 30 June 2023 and the results thereof are as follows:

	Number of Shares retained by election	Number of Shares sold by election	Number of Shares sold by default election ¹	Total number of Shares repurchased by Nedbank Group pursuant to the Odd-lot Offer
Certificated	207	22	2 335	2 357
Dematerialised	231 475	347 997	2 373 563	2 721 560
Total	231 682	348 019	2 375 898	2 723 917

Notes:

1. In terms of the **Odd-Lot Offer**, Odd-lot Holders who did not make an election were automatically regarded as having elected and accepted to dispose of their Odd-lot Holdings to the Company.

- 2.2. Nedbank Group repurchased a total of 2 723 917 Nedbank Group Shares, representing 0,55% of the total issued ordinary share capital of Nedbank Group for a total consideration of R637,578,694.73.
- 2.3. The Shares repurchased by Nedbank Group in terms of the Odd-lot Offer will be delisted and cancelled on or about Tuesday, 4 July 2023, and accordingly the total issued ordinary share capital of Nedbank Group will be reduced from 491 317 982 to 488 594 065 Nedbank Group Shares.

3. Payment of the Cash Consideration

- 3.1. Dematerialised Odd-lot Holders who have accepted the Odd-lot Offer or are deemed to have elected and accepted the Odd-lot Offer will have their accounts held at their CSDP or Broker credited with the Cash Consideration today, Monday, 3 July 2023.
- 3.2. Payments of the Cash Consideration to Certificated Odd-lot Holders who have accepted the Odd-lot Offer or are deemed to have elected and accepted the Odd-lot Offer will also be made today, Monday, 3 July 2023, by EFT into the Shareholder's bank account, as provided on the Form of Election and Surrender (*blue*).
- 3.3. In respect of Shares held through Issuer Sponsored Nominees, payment of the Cash Consideration will be made to Odd-lot Holders who have accepted the Odd-lot Offer or are deemed to have elected and accepted the Odd-lot Offer on or after, Monday, 3 July 2023 by EFT into the Shareholder's bank account, as provided on the Nominee Form of Election (*yellow*).

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3 July 2023

Investment Bank and Corporate Advisor:

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Legal Advisor:

Edward Nathan Sonnenbergs Incorporated

Sponsors in South Africa:

Merrill Lynch South Africa Proprietary Limited

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Sponsor to Nedbank Group in Namibia:

Old Mutual Investment Services (Namibia) Proprietary Limited