

FIRSTRAND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1966/010753/06)

JSE ordinary share code: FSR

ISIN: ZAE000066304

LEI: 529900XYOP8CUZU7R671

NSX ordinary share code: FST

(FirstRand or the group)

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING, APPOINTMENT OF JOINT AUDITOR AND CHANGES TO THE BOARD

Report on proceedings at the annual general meeting

At the 27th annual general meeting (AGM or the meeting) of the shareholders of FirstRand held on Thursday, 30 November 2023, all the ordinary and special resolutions proposed at the meeting were approved by the requisite majority of votes.

In this regard, the voting statistics from the AGM are confirmed as follows:

Total number of shares that can be exercised at the meeting	100%	5 609 488 001
Total number of shares present/represented including proxies at the meeting	74.53%	4 180 703 267
Total number of members present		19

Resolutions	Votes cast disclosed as a percentage in relation to the total number of shares voted at the meeting		Number of shares voted	Shares voted disclosed as a percentage in relation to the total issued shares*	Shares abstained disclosed as a percentage in relation to the total issued shares*
	For	Against			

Ordinary resolution number 1.1: Re-election of directors of the company by way of separate resolution: Z Roscherr	97.41%	2.59%	4 179 351 462	74.51%	0.02%
Ordinary resolution number 1.2: Re-election of directors of the company by way of separate resolution: T Winterboer	99.74%	0.26%	4 179 351 462	74.51%	0.02%
Ordinary resolution number 1.3: Vacancy filled by director during the year: TC Isaacs	99.95%	0.05%	4 179 348 982	74.50%	0.02%
Ordinary resolution number 2.1: Appointment of external auditor: Ernst & Young Inc.	100.00%	0.00%	4 179 354 782	74.51%	0.02%
Ordinary resolution number 2.2: Appointment of external auditor: PricewaterhouseCoopers Inc.	94.69%	5.31%	4 179 354 782	74.51%	0.02%
Ordinary resolution number 3: General authority to issue authorised but unissued ordinary shares for cash	93.09%	6.91%	4 179 007 360	74.50%	0.03%
Ordinary resolution number 4: Signing authority to director and/or group company secretary	100.00%	0.00%	4 179 354 762	74.51%	0.02%
Advisory endorsement 1: Advisory endorsement on a non-binding basis for the remuneration policy	94.02%	5.98%	4 176 311 773	74.45%	0.08%
Advisory endorsement 2: Advisory endorsement on a non-binding basis for the remuneration implementation report	95.92%	4.08%	4 175 332 246	74.43%	0.10%

Special resolution number 1: General authority to repurchase ordinary shares	97.80%	2.20%	4 178 693 042	74.49%	0.04%
Special resolution number 2.1: Financial assistance to directors and prescribed officers as employee share scheme beneficiaries	99.41%	0.59%	4 179 354 144	74.51%	0.02%
Special resolution number 2.2: Financial assistance to related and interrelated entities	99.26%	0.74%	4 179 354 759	74.51%	0.02%
Special resolution number 3: Remuneration of non-executive directors with effect from 1 December 2023	98.55%	1.45%	4 179 139 471	74.50%	0.03%

* Total issued shares is 5 609 488 001

Appointment of joint auditor

Shareholders are referred to the announcements released on the Stock Exchange News Service (SENS) on Friday, 23 April 2021, and Monday, 6 December 2021. Whilst mandatory audit firm rotation is no longer a requirement, the board has engaged in a process of voluntary audit firm rotation. Accordingly, in terms of paragraph 3.78 of the JSE Limited (JSE) Listings Requirements and following the approval of ordinary resolution 2.1 by the requisite majority of votes, FirstRand confirms the appointment of Ernst & Young Inc. as joint external auditor (replacing Deloitte & Touche) for the financial year ending 30 June 2024 with effect from Thursday, 30 November 2023.

The appointment of Ernst & Young Inc. as joint external auditor remains subject to regulatory approval.

Changes to the board

In compliance with paragraph 3.59 of the JSE Listings Requirements, shareholders are hereby advised that having reached his nine-year tenure in terms of Directive 4 of 2018 of the South African Reserve Bank's Prudential Authority, Mr RM Loubser has retired from the board effective Thursday, 30 November 2023. The board would like to thank Mr Loubser for his leadership, knowledge, stewardship, and dedicated service over his tenure as an independent non-executive director.

Shareholders are referred to the announcement released on SENS on Wednesday, 4 October 2023 in relation to the resignation of Mr RW Jardine effective Thursday, 30 November 2023. The directors thank Mr Jardine for his strong stewardship of the board and wish him well in his future endeavours.

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30 November 2023

Sponsor

RAND MERCHANT BANK (a division of FirstRand Bank Limited)