

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:
2024 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 Nedbank Group ordinary shares have been committed by the executive directors, prescribed officers and the company secretary to the 2023 Matched Share Scheme (MSS), which is a scheme operated under the approved Nedbank Group (2005) Employee Share Scheme, whereby:

- (a) in terms of the compulsory bonus share scheme, deferred bonus amounts are invested in the MSS, which offers a share-matching arrangement up to a one-for-one basis. The participant is eligible for a match provided the participant remains in service and the deferred amounts remain invested in the scheme for 36 months. The deferred amounts are subject to malus and clawback provisions, in the sole discretion of the Nedbank Group Board. The match is 100% subject to performance conditions.
- (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 MSS, which similarly offers a share matching arrangement, and is also 100% performance based. 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 2024 (the inception date) and the value of the shares was determined using a weighted average price of Nedbank Group shares acquired between 24 March 2024 and 26 March 2024.

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 April 2024 to March 2027 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 April 2024 to March 2027 is met.

Compulsory Bonus Share Scheme:

Name and Capacity	No. of shares acquired on open market and committed to scheme on behalf of participant	Value @ R231,59 per share	Extent of interest
MWT Brown Chief Executive	19 919	R4 613 041,21	Indirect beneficial
MH Davis Executive Director	13 061	R3 024 796,99	Indirect beneficial
MC Nkuhlu Executive Director	13 061	R3 024 796,99	Indirect beneficial
A Bosman Prescribed Officer	20 186	R4 674 875,74	Indirect beneficial
I Ruggiero Prescribed Officer	8 430	R1 952 303,70	Indirect beneficial
TG Sibiya Prescribed Officer	11 280	R2 612 335,20	Indirect beneficial
CJ Thomas Prescribed Officer	11 280	R2 612 335,20	Indirect beneficial
J Katzin Company Secretary	1 187	R274 897,33	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:

Name and Capacity	No. of existing shares committed to scheme on behalf of participant	Value @ R231,59 per share	Extent of interest
MWT Brown Chief Executive	1 781	R412 461,79	Indirect beneficial
MH Davis Executive Director	1 781	R412 461,79	Indirect beneficial
A Bosman Prescribed Officer	1 781	R412 461,79	Indirect beneficial

Name and Capacity	No. of shares acquired on open market and committed to scheme on behalf of participant	Value @ R231,59 per share	Extent of interest
I Ruggiero Prescribed Officer	1 781	R412 461,79	Indirect beneficial
TG Sibiya Prescribed Officer	1 781	R412 461,79	Indirect beneficial

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

Sandton
5 April 2024

Sponsors to Nedbank Group in South Africa:
Nedbank Corporate and Investment Banking, a division of Nedbank Limited

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