

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)

DEALINGS IN SECURITIES: GRANT AND ACCEPTANCE OF RESTRICTED SHARES

In terms of paragraphs 3.63 - 3.74 of the Listings Requirements of the JSE Limited, the following information is disclosed in respect of the off-market grant and acceptance of restricted share awards by the Group Chief Executive of Nedbank Group.

This grant is in terms of the Nedbank Group (2005) Share Option, Matched Share and Restricted Share Scheme (**Scheme**) initially approved by shareholders at the annual general meeting (**AGM**) held on 4 May 2005, with updated rules subsequently approved by shareholders at the AGM held on 10 May 2018.

The restricted shares awards are Nedbank Group ordinary shares that are issued at no cost to eligible employees (**Restricted Shares**) at the volume weighted average price, being the price paid by the Trust in purchasing the Nedbank Group shares to satisfy the awards during the period 18 June to 21 June 2024. These Restricted Shares are held on an indirect beneficial basis and participants are entitled to receive dividends from the date of grant and acceptance thereof.

As reported in the Nedbank Group 2023 Remuneration Report, the award is being provided in respect of the value Mr Quinn forfeited on his resignation from his previous employer. The corporate performance targets in respect of these awards are identical to the 2024 awards for Group Executive Committee members. In terms of the Scheme, the Group Chief Executive has no discretion in relation to the number of Restricted Shares awarded to him nor the price at which such Restricted Shares are awarded.

The vesting of the Restricted Share awards set out below are entirely subject to the achievement of the group's published corporate performance-based conditions.

Name:	Jason Quinn
Capacity:	Group Chief Executive
Number of Restricted Shares:	237 506 all with performance-based vesting criteria
Price per Restricted Share:	R264.13
Total value:	R62 732 459.80
Date of grant and acceptance:	15 August 2024
Date of vesting:	16 August 2027
Extent of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Sandton

16 August 2024

Sponsor 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