



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 Group)

Nedbank Limited
(Incorporated in the Republic of South Africa)
Registration No. 1951/000009/06
JSE alpha code: BINBK

NEDBANK GROUP AND NEDBANK LIMITED – CHANGE TO THE BOARDS OF DIRECTORS

In line with the Group's ongoing board continuity planning, the boards of Nedbank Group and Nedbank Limited (the Boards) are pleased to announce that Mr William Mzimba has been appointed as an independent non-executive director and member of the Nedbank Group IT Committee with effect from 1 October 2024. The appointment has been made in terms of the Group's policy on the nomination and appointment of directors.

William holds an MBA, BA (Hons) Business Studies, and a Diploma in Datametrics (Computer Science and Statistics). He is an independent non-executive director of Famous Brands Limited. William was previously the Chief Executive Officer of Vodacom Business, a member of the Vodacom Group Exco, Board Member of Vodacom South Africa and IOT.NXT as well as Chairman of Nexio. Prior to that, he was the Chief Executive Officer and Chairman of Accenture in Africa for 12 years.

Daniel Mminele, Chairperson of Nedbank Group, welcomed William to the Boards and said that: 'William's appointment enhances the strategic, innovation and digital skills on the Board, particularly his expertise in utilising digital platforms for expansion and scale, and the Boards will also benefit from, amongst others, his significant experience on large corporates in Africa.'

Furthermore, shareholders are advised that Mr Stanley Subramoney will have served on the Boards for a period of more than nine years on 23 September 2024. The South African Reserve Bank Prudential Authority has granted an exemption from Directive 4/2018, which exemption allows Stanley to continue to serve as an independent non-executive director until Nedbank Group's 2025 annual general meeting. The Boards are satisfied that Stanley continues to be independent in character and exercises objective judgement in Board deliberations.

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5 September 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

Debt Sponsor to Nedbank Limited in South Africa:

Nedbank Corporate and Investment Banking, a division of Nedbank Limited