

Investec plc	Investec Limited
Incorporated in England and Wales	Incorporated in the Republic of South Africa
Registration number 3633621	Registration number 1925/002833/06
LSE ordinary share code: INVP	JSE ordinary share code: INL
JSE ordinary share code: INP	JSE hybrid code: INPR
ISIN: GB00B17BBQ50	JSE debt code: INLV
LEI: 2138007Z3U5GWDN3MY22	NSX ordinary share code: IVD
	BSE ordinary share code: INVESTEC
	ISIN: ZAE000081949
	LEI: 213800CU7SM6O4UWOZ70

UNAUDITED CONDENSED COMBINED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025 AND CASH DIVIDEND DECLARATION

Fani Titi, Group Chief Executive commented:

"We are pleased to report a strong performance in a volatile operating environment, with the Group generating a Return on Equity of 13.9%, in line with guidance provided in May 2024. Pre-provision adjusted operating profit grew 7.8% surpassing £1 billion for the first time in our history, demonstrating the underlying strength of our differentiated client franchises. We have maintained robust capital and liquidity levels, positioning us well to support our clients and drive sustainable growth.

The Group has successfully executed the strategy to simplify and focus the business as communicated at our capital markets day (CMD) in 2019. This resulted in a 200bps structural improvement in Group returns and created a strong foundation to power future growth.

We are scaling and leveraging our client franchises, allocating capital with discipline and investing in clearly defined growth initiatives to enhance our existing platforms. We expect to generate incremental returns of c.200bps over the next five years, resulting in a ROE around the upper end of the upgraded medium-term target range.

I would like to thank our colleagues for their dedication, our clients for partnering with us, and our shareholders for their continued support."

Key financial metrics

£'millions	Revenue	Cost to income	CLR	Adjusted operating profit	Adjusted EPS (pence)	Basic EPS* (pence)	HEPS (pence)	ROE	ROTE	Total DPS (pence)	NAV per share (pence)	TNAV per share (pence)
FY2025	2 190.5	52.6%	38bps	920.0	79.1	72.8	72.6	13.9%	16.2%	36.5	587.7	506.3
FY2024	2 085.2	53.8%	28bps	884.5	78.1	105.3	72.9	14.6%	16.5%	34.5	563.9	477.5
% change in £	5.0%			4.0%	1.3%	(30.9%)	(0.4%)			5.8%	4.2%	6.0%
% change in Rands	3.8%			2.8%	0.2%	(31.6%)	(1.6%)				3.3%	5.1%

Totals and variances are presented in £'millions which may result in rounding differences.

* The Basic EPS decrease reflects the impact of significant net gains from strategic actions executed in the prior year.

All prior year numbers in the financial commentary of this document are presented on a pro-forma basis to provide information that is more comparable to the current year, as a result of previously disclosed strategic actions which completed in the first half of the prior financial year. The prior-year statutory results are presented on a continuing and discontinuing basis in line with the relevant accounting standards.

Group financial summary:

Pre-provision adjusted operating profit increased 7.8% to £1 039.2 million (FY2024: £963.6 million), as revenue grew 5.0% against operating cost growth of 2.8%, resulting in a positive jaws ratio.

Revenue was supported by client acquisition and ongoing entrenchment strategies, strong net inflows in discretionary and annuity funds under management (FUM) in the current and prior periods, as well as growth in average interest earning assets. Net interest income (NII) benefitted from higher average lending books and lower cost of funds in Southern Africa as a result of our strategy to optimise the funding pool, partly offset by the effects of deposit repricing in the UK. Non-interest revenue (NIR) growth reflects strong growth in fees from our SA Wealth & Investment business, as well as improved fee income generation from our Banking businesses. Investment income also contributed positively to NIR growth driven by net fair value gains and dividends received. Higher trading income from client flow resulting from increased market liquidity was offset by the non-repeat of prior-year risk management gains from hedging the remaining financial products run down book in the UK

The cost to income ratio improved to 52.6% (FY2024: 53.8%) as revenue grew ahead of costs. Total operating costs increased by 2.8%. Fixed operating expenditure growth reflects strategic investment in people and technology for growth, and inflationary pressures. The prior year includes a £30 million provision related to the FCA motor finance commission review. Variable remuneration in each geography was in line with respective performance.

Credit loss ratio (CLR) on core loans was 38bps (FY2024: 28bps), within the Group's through-the-cycle (TTC) range of 25bps to 45bps. Expected credit loss (ECL) impairment charges increased to £119.2 million (FY2024: £79.1 million). The prior year benefitted from net recoveries from previously impaired exposures in South Africa. The overall credit quality remained strong, with no evidence of trend deterioration.

Return on equity (ROE) was 13.9% (FY2024: 14.6%) within the Group's medium-term 13% to 17% target range, notwithstanding the increase in the average equity base resulting from the net gain recognised on completion of the combination of IW&I UK with Rathbones in the prior year. **Return on Tangible equity (ROTE)** of 16.2% (FY2024: 16.5%) is within the Group's medium-term 14% to 18% target range.

Distribution to shareholders The Board has proposed a final dividend of 20.0p per share (FY2024: 19.0p) bringing the total dividend for the year to 36.5p (FY2024: 34.5p), translating to a 46.1% payout ratio, within the Group's current 35% to 50% payout policy. As part of the ongoing capital management process, the Group intends to execute a share buy-back programme of c.£2.5 billion / c.£100 million to be implemented over the next twelve months.

Sustainable and transition finance targets: We continue to make progress on our sustainability journey and have announced our target to facilitate £18 billion of sustainable and transition finance by 2030.

Net asset value (NAV) per share increased to 587.7p (31 March 2024: 563.9p), driven by strong capital generation in the current period and foreign exchange translation gains, partly offset by distribution to shareholders. **Tangible net asset value (TNAV)** per share increased to 506.3p (31 March 2024: 477.5p).

Earnings attributable to other equity holders increased to £70.6 million (FY2024: £49.1 million). The current financial year reflects the full year impact of the £350 million Additional Tier 1 (AT1) issued in February 2024, with a 10.5% coupon. The remaining £108 million AT1 from the 2017 issuance (with 6.75% coupon) was settled in December 2024.

Key drivers:

Net core loans increased 4.7% to £32.4 billion (31 March 2024: £30.9 billion) and grew by 4.3% on a neutral currency basis; driven by strong corporate lending in South Africa in the second half of the financial year and growth from private clients lending in both geographies. Growth in corporate lending turnover in the UK was offset by higher repayment rates given the high interest rate environment.

Customer deposits increased by 4.1% to £41.2 billion (31 March 2024: £39.5 billion) and grew by 3.7% in neutral currency driven by strong growth in non-wholesale and retail deposits in both geographies.

Funds under management (FUM) in the Southern African business increased by 11.8% to £23.4 billion (31 March 2024: £20.9 billion). Net inflows in our discretionary and annuity funds of R16.9 billion (£727 million), were partly offset by FX translation losses and non-discretionary outflows of R9.8 billion (£420 million).

Our associate investment in Rathbones reported Funds Under Management and Administration (FUMA) totalled £104.1 billion at 31 March 2025. Investec owns 41.25% of Rathbones.

Balance sheet strength:

The Group remained well capitalised in both our anchor geographies, with Investec Limited reporting a CET1 ratio of 14.8% measured on the Advanced Internal Ratings-Based approach and the Investec plc CET1 at 12.6% measured on a standardised approach. The UK business continues to make progress in its journey towards migrating its capital measurement from the standardised approach to the internal ratings-based approach.

Sustainable and transition finance targets:

Following the publication of our enhanced Sustainable and Transition Finance Classification Framework in May 2024, we are pleased to announce an accompanying target to facilitate £18 billion of sustainable and transition finance by 2030. This target is a vital component of our broader sustainability agenda, underscoring our dedication to integrating sustainability into our commercial strategies, and is one of several critical levers towards achieving our net zero by 2050 ambition. Please refer to our Investec Group year-end analyst book for further detail.

Financial Outlook:

The global macro-economic environment is facing heightened uncertainty, creating volatility in economic forecasts and financial markets. We are continuously monitoring the evolving environment. The guidance below is based on our economic forecasts and expected business activity levels to date. The group's medium-term targets remain unchanged.

FY2026 Outlook

Revenue momentum is expected to be underpinned by book growth, stronger client activity levels and success in our client acquisition and entrenchment strategies.

The Group currently expects:

- Group ROE to be c.14.0% within the 13.0% to 17.0% target range:
 - Southern Africa is expected to report ROE of c.18.5%, within the target range of 16.0% to 20.0%
 - UK & Other is expected to report ROTE of c.14.0%, within the target range of 13.0% to 17.0%
- Overall costs to be well managed in the context of inflationary pressures and continued investment in the business, with the cost to income ratio expected to be between 52.0% and 54.0%
- The credit loss ratio to be within the through-the-cycle range of 25bps to 45bps. Southern Africa is expected to be around the lower end of the TTC range of 15bps to 35bps. UK & Other credit loss ratio is expected to remain around the FY2025 reported levels.

The Group has maintained strong capital and liquidity levels well above Board-approved minimums. The Group is well-positioned to manage the impacts of external challenges and continue supporting our clients to navigate the current economic uncertainty.

Medium term outlook

The Group is committed to its medium-term financial targets. We have a clear and executable strategy to advance our ROE towards the upper end of the target range by FY2030.

ROE expansion is expected to be underpinned by:

- continuing to **build scale and leverage our existing client franchises** to generate higher returns,
- executing **specific growth initiatives** to enhance our current specialisations and drive incremental returns,
- and **managing capital optimally**

Building scale and leveraging existing client franchises

Our established client franchises built over the past five decades offer an extensive breadth of products and services to corporates and institutions, complemented by a compelling private client offering and an international wealth management proposition. Our distinct offering is built on enduring relationships, deep specialisations and cross collaboration between divisions and geographies. The Group operates in large and growing markets, presenting a significant opportunity to grow our current lower market share through client acquisition and unlocking the full potential of “One Investec”.

Specific growth initiatives are expected to contribute significant incremental returns by FY2030:

Building a Corporate mid-market transactional banking franchise

The Group is investing in platforms to enhance our corporate mid-market proposition in both our anchor geographies. This capability will further entrench and attract clients into our ecosystem, increase non-interest banking revenues and enhance our transactional deposit franchises. We will facilitate day to day banking needs for our clients, complementing our event-driven specialisations.

Our well-established UK Corporate and Investment Banking franchise stands as the only integrated and diversified specialist bank, providing the capabilities of global investment banks to the corporate mid-market. We are transitioning to end-to-end corporate banking, by adding transactional banking capabilities. There is an opportunity to create significant value by leveraging our high-touch approach and sector expertise to gain market share. The Group plans to invest in this UK capability over the next three years. We expect around 1 000 clients to have at least two products and to achieve a market share of c.2% by FY2030.

In South Africa, our objective is to create a single platform for mid-sized South African corporates to holistically manage their banking needs. We aspire to be the primary banking partner that seamlessly combines high-touch lending with an innovative, user-friendly transactional banking experience. Given our current low market share in this large and growing segment, the potential to create value for the Group is significant. We are well-positioned to become the strategic partner that offers the Investec private client experience to businesses. Our plan is to fast-track the delivery of this proposition, enabling accelerated transactional banking client acquisition to around three times the current base of 2 700, translating to a market share of c.8% by FY2030.

Enhancing our Private Client offering

The Group is a leading provider of bespoke private client solutions, encompassing a holistic private banking and international wealth offering. This is complemented by our strategic partnership with Rathbones in the UK. Our proposition is underpinned by a deep understanding of our clients’ personal and business objectives, offering tailored banking and investment services both locally and internationally.

We are entering the next phase of growth for our UK Private Client business to accelerate the execution of a comprehensive banking proposition. This will deepen client engagement, increase client acquisition, support higher HNW mortgage growth, and contribute to a reduced cost of funding. Our investment in the private client transactional banking platform will facilitate the delivery of a full-suite product offering, including multi-currency accounts and credit cards, while improving our lending capabilities. We aim to increase the current client base of 7 500 to approximately 18 500, resulting in a market share of c.18% by FY2030.

In South Africa, we are accelerating our client acquisition strategy, particularly in the high income segment. We will continue to invest in our wealth-led international Private Client offering to provide an integrated holistic global proposition to our clients.

The above growth initiatives are a natural evolution in our business model and will facilitate increased market share, enhance the breadth of our client offering and enable us to compete more effectively in the market. Our cost to income ratio already incorporates investment spend on new growth initiatives and thus we do not anticipate a significant increase in this ratio going forward. Cost discipline remains a priority for the Group. Cost to income ratio is expected to remain below 55% in the medium term.

Capital allocation

The Group is committed to optimising shareholder returns. We will be allocating capital to activities that generate returns above our cost of capital. The Group manages its capital dynamically, maintaining an appropriate balance between total returns to shareholders, investment in the business and holding strong capital levels. One of the Group’s priorities is to increase the earnings contribution from capital light activities, and as such the Group continues to evaluate organic and inorganic opportunities to achieve this objective.

The strategies outlined above represent our clear path to achieving returns around the upper end of our medium-term target range by FY2030, expected to collectively add an incremental return of c.200bps.

Upcoming business updates:

We intend to provide detailed updates on our specific growth initiatives at the following results presentations:

20 November 2025: Corporate mid-market

21 May 2026: Private Client

Key financial data

This announcement covers the results of Investec plc and Investec Limited (together "the Investec Group" or "Investec" or "the Group") for the year ended 31 March 2025 (FY2025). Unless stated otherwise, comparatives relate to the Group's operations for the year ended 31 March 2024 (FY2024).

Basic earnings per share in the prior year includes a gain of £358.5 million on the combination of Investec Wealth & Investment UK with Rathbones plc, partly offset by the net loss on deconsolidation of IPF totalling £101.5 million.

Performance	FY2025	FY2024^	Variance	% change	Neutral currency % change
Operating income (£'m)*	2 190.5	2 085.2	105.2	5.0 %	4.5%
Operating costs (£'m)	(1 151.4)	(1 120.2)	(31.2)	2.8 %	2.2%
Adjusted operating profit (£'m)	920.0	884.5	35.5	4.0%	3.4%
Adjusted earnings attributable to shareholders (£'m)	676.8	662.5	14.3	2.2%	1.7%
Adjusted basic earnings per share (pence)	79.1	78.1	1.0	1.3%	0.8%
Basic earnings per share (pence)	72.8	105.3	(32.5)	(30.9%)	(31.2%)
Headline earnings per share (pence)	72.6	72.9	(0.3)	(0.4%)	(1.0%)
Dividend per share (pence)	36.5	34.5			
Dividend payout ratio	46.1%	44.2%			
CLR (credit loss ratio)	0.38%	0.28%			
Cost to income ratio	52.6%	53.8%			
ROTE (return on tangible equity)	16.2%	16.5%			
ROE (return on equity)	13.9%	14.6%			

* Operating income in the prior year has been prepared on a pro-forma basis.

^ Restated.

Balance sheet	31 Mar 2025	31 March 2024	Variance	% change	Neutral currency % change
Funds under management (£'bn)					
IW&I Southern Africa	23.4	20.9	2.5	11.8 %	8.4 %
Rathbones/IW&I UK**	104.1	107.6	(3.5)	(3.3%)	
Customer accounts (deposits) (£'bn)	41.2	39.5	1.6	4.1%	3.7%
Net core loans and advances (£'bn)	32.4	30.9	1.5	4.7%	4.3%
Cash and near cash (£'bn)	16.9	16.4	0.5	3.0%	2.6%
TNAV per share (pence)	506.3	477.5	28.8	6.0%	6.1%
NAV per share (pence)	587.7	563.9	23.8	4.2%	4.3%

Totals and variances are presented in £'billions which may result in rounding differences.

** Following the all-share combination of IW&I UK and Rathbones, IW&I UK now forms part of the Rathbones Group. As at 31 March 2025, Rathbones Group, of which Investec holds a 41.25% economic interest, had funds under management of £104.1 billion (2024: £107.6 billion).

Salient features by geography	FY2025	FY2024	Variance	% change	% change in Rands
Investec Limited (Southern Africa)					
Adjusted operating profit (£'m)	463.0	429.0	34.0	7.9%	6.7%
Cost to income ratio	52.4%	52.9%			
ROTE	18.3%	17.3%			
ROE	18.4%	17.3%			
CET1	14.8%	13.6%			
Leverage ratio	6.2%	6.2%			
Customer accounts (deposits) (£'bn)	19.7	18.8	0.9	5.2%	4.2%
Net core loans and advances (£'bn)	15.6	14.3	1.3	9.1%	7.6 %
Investec plc (UK & Other)					
Adjusted operating profit (£'m)	457.0	455.5	1.5	0.3%	
Cost to income ratio	52.7%	54.4%			
ROTE	11.2%	12.8%			
ROE	14.5%	15.7%			
CET1	12.6%	12.4%			
Leverage ratio	9.9%	10.2%			
Customer accounts (deposits) (£'bn)	21.4	20.8	0.6	3.2%	
Net core loans and advances (£'bn)	16.8	16.6	0.2	1.2%	

Totals and variance are presented in £'billions unless otherwise stated which may result in rounding differences.

The assumptions can be obtained in the full announcement available on our website www.investec.com. The financial information on which forward-looking statements are based is the responsibility of the directors of the Group and has not been reviewed and reported on by the Group's auditors.

On behalf of the Boards of Investec plc and Investec Limited

Philip Hourquebie

Chair

22 May 2025

Fani Titi

Group Chief Executive

This short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details. Any investment decision should be based on the full viewed announcement which can be accessed from Thursday 22 May 2025 using the following JSE link:

<https://senspdf.jse.co.za/documents/2025/jse/isse/INL/YE2025.pdf>

Alternatively, the full announcement is available on our website www.investec.com

Copies of the full announcement may be requested by contacting Investor Relations on:

Telephone: (+27 11) 286 7000/e-mail: investorrelations@investec.com

Investec plc

Incorporated in England and Wales
Registration number 3633621
JSE ordinary share code: INP
LSE ordinary share code: INVP
ISIN: GB00B17BBQ50
LEI: 2138007Z3U5GWDN3MY22

Registered office

30 Gresham Street, London
EC2V 7QP, United Kingdom

Auditor

Deloitte LLP

Registrars in the United Kingdom

Computershare Investor Services PLC
The Pavilions, Bridgwater Road, Bristol
BS99 6ZZ, United Kingdom

Company Secretary

David Miller

Investec Limited

Incorporated in the Republic of South Africa
Registration number 1925/002833/06
JSE ordinary share code: INL
JSE hybrid code: INPR
JSE debt code: INLV
NSX ordinary share code: IVD
BSE ordinary share code: INVESTEC
ISIN: ZAE000081949
LEI: 213800CU7SM6O4UWOZ70

Registered office

100 Grayston Drive
Sandown, Sandton
2196, South Africa

Auditors

Deloitte & Touche
PricewaterhouseCoopers Inc.

Transfer secretaries in South Africa

Computershare Investor Services (Pty) Ltd
Rosebank Towers, 15 Biermann Avenue, Rosebank
2196, South Africa

Company Secretary

Niki van Wyk

Directorate as at 21 May 2025

Philip Hourquebie^{1, 2} (Chair)
Fani Titi² (Chief Executive)
Nishlan Samujh² (Finance Director)
Henrietta Baldock¹ (Senior Independent Director)

Vivek Ahuja³
Stephen Koseff^{2, 4}
Nicky Newton-King^{1, 2}
Jasandra Nyker²
Vanessa Olver²
Diane Radley²
Brian Stevenson¹

- 1 British
- 2 South African
- 3 Singaporean
- 4 Australian

Zarina Bassa and Philisiwe Sibiya stepped down from the Board on 8 August 2024.

Vivek Ahuja was appointed to the Board on 6 May 2025.

Sponsor

Investec Bank Limited

100 Grayston Drive

Sandown Sandton 2196

PO Box 785700 Sandton 2146

Investec plc

Incorporated in England and Wales
Registration number: 3633621
LSE ordinary share code: INVP
JSE ordinary share code: INP
ISIN: GB00B17BBQ50
LEI: 2138007Z3U5GWDN3MY22

Ordinary share dividend announcement

In terms of the DLC structure, Investec plc shareholders registered on the United Kingdom share register may receive all or part of their dividend entitlements through dividends declared and paid by Investec plc on their ordinary shares and/or through dividends declared and paid on the SA DAN share issued by Investec Limited.

Investec plc shareholders registered on the South African branch register may receive all or part of their dividend entitlements through dividends declared and paid by Investec plc on their ordinary shares and/or through dividends declared and paid on the SA DAS share issued by Investec Limited.

Declaration of dividend number 45

Notice is hereby given that final dividend number 45, being a gross dividend of 20.00000 pence (2024: 19.00000 pence) per ordinary share has been declared by the Board from income reserves in respect of the year ended 31 March 2025, payable to shareholders recorded in the shareholders' register of the Company at the close of business on Friday, 15 August 2025.

- For Investec plc shareholders, registered on the United Kingdom share register, through a dividend payment by Investec plc from income reserves of 20.00000 pence per ordinary share.
- For Investec plc shareholders, registered on the South African branch register, through a dividend payment by Investec Limited, on the SA DAS share, payable from income reserves, equivalent to 20.00000 pence per ordinary share.

The relevant dates relating to the payment of dividend number 45 are as follows:

Last day to trade cum-dividend

On the Johannesburg Stock Exchange (JSE)	Tuesday 12 August 2025
On the London Stock Exchange (LSE)	Wednesday 13 August 2025

Shares commence trading ex-dividend

On the Johannesburg Stock Exchange (JSE)	Wednesday 13 August 2025
On the London Stock Exchange (LSE)	Thursday 14 August 2025

Record date (on the JSE and LSE)	Friday 15 August 2025
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Payment date (on the JSE and LSE)	Friday 29 August 2025
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Share certificates on the South African branch register may not be dematerialised or rematerialised between Wednesday 13 August 2025 and Friday 15 August 2025, both dates inclusive, nor may transfers between the United Kingdom share register and the South African branch register take place between Wednesday 13 August 2025 and Friday 15 August 2025, both dates inclusive.

Additional information for South African resident shareholders of Investec plc

- Shareholders registered on the South African branch register are advised that the distribution of 20.00000 pence, equivalent to an gross dividend of 483.98400 cents per share (rounded to 484.00000 cents per ordinary share), has been arrived at using the Rand/Pound Sterling average buy/sell forward rate of 24.19920, as determined at 11h00 (SA time) on Wednesday 21 May 2025
- Investec plc United Kingdom tax reference number: 2683967322360
- The issued ordinary share capital of Investec plc is 696 082 618 ordinary shares
- The dividend paid by Investec plc to South African resident shareholders registered on the South African branch register and the dividend paid by Investec Limited to Investec plc shareholders on the SA DAS share are subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated)
- Shareholders registered on the South African branch register who are exempt from paying the Dividend Tax will receive a net dividend of 484.00000 cents per share, paid by Investec Limited on the SA DAS share
- Shareholders registered on the South African branch register who are not exempt from paying the Dividend Tax will receive a net dividend of 387.20000 cents per share (gross dividend of 484.00000 cents per share less Dividend Tax of 96.80000 cents per share), paid by Investec Limited on the SA DAS share.

By order of the Board



David Miller

Company Secretary
21 May 2025

Sponsor: Investec Bank Limited

Investec Limited

Incorporated in the Republic of South Africa
Registration number: 1925/002833/06
JSE share code: INL
JSE hybrid code: INPR
JSE debt code: INLV
NSX ordinary share code: IVD
BSE ordinary share code: INVESTEC
ISIN: ZAE000081949
LEI: 213800CU7SM6O4UWOZ70

Ordinary share dividend announcement

Declaration of dividend number 138

Notice is hereby given that final dividend number 138, being a gross dividend of 484.00000 cents (2024: 444.00000 cents) per ordinary share has been declared by the Board from income reserves in respect of the year ended 31 March 2025 payable to shareholders recorded in the shareholders' register of the Company at the close of business on Friday 15 August 2025.

The relevant dates relating to the payment of dividend number 138 are as follows:

Last day to trade cum-dividend	Tuesday 12 August 2025
Shares commence trading ex-dividend	Wednesday 13 August 2025
Record date	Friday 15 August 2025
Payment date	Friday 29 August 2025


The final gross dividend of 483.98400 cents per share (rounded to 484.00000 cents per ordinary share) has been determined by converting the Investec plc distribution of 20.00000 pence per ordinary share into Rands using the Rand/Pound Sterling average buy/sell forward rate of 24.19920 at 11h00 (SA time) on Wednesday 21 May 2025.

Share certificates may not be dematerialised or rematerialised between Wednesday 13 August 2025 and Friday 15 August 2025, both dates inclusive, nor may transfers between the South African share register and the United Kingdom, Botswana and/or Namibia branch register/s take place between Wednesday 13 August 2025 and Friday 15 August 2025, both dates inclusive.

Additional information to take note of

- Investec Limited South African tax reference number: 9800/181/71/2
- The issued ordinary share capital of Investec Limited is 295 125 806 ordinary shares
- The dividend paid by Investec Limited is subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated)
- Shareholders who are exempt from paying the Dividend Tax will receive a net dividend of 484.00000 cents per ordinary share
- Shareholders who are not exempt from paying the Dividend Tax will receive a net dividend of 387.20000 cents per ordinary share (gross dividend of 484.00000 cents per ordinary share less Dividend Tax of 96.80000 cents per ordinary share).

By order of the Board



Niki van Wyk

Company Secretary

21 May 2025

Sponsor: Investec Bank Limited

Investec plc

Incorporated in England and Wales
Registration number: 3633621
Share code: INPP
ISIN: GB00B19RX541
LEI: 2138007Z3U5GWDN3MY22

Preference share dividend announcement

Non-redeemable non-cumulative non-participating preference shares ("preference shares")

Declaration of dividend number 38

Notice is hereby given that preference dividend number 38 has been declared by the Board from income reserves in respect of the year ended 31 March 2025 amounting to a gross preference dividend of 28.55478 pence per preference share payable to holders of the non-redeemable non-cumulative non-participating preference shares as recorded in the books of the Company at the close of business on Friday 13 June 2025.

For shares trading on the Johannesburg Stock Exchange (JSE), the dividend of 28.55478 pence per preference share is equivalent to a gross dividend of 687.65050 cents per share, which has been determined using the Rand/Pound Sterling average buy/sell forward rate of 24.08180 as at 11h00 (SA time) on Wednesday 21 May 2025.

The relevant dates relating to the payment of dividend number 38 are as follows:

Last day to trade cum-dividend

On the Johannesburg Stock Exchange (JSE)	Tuesday 10 June 2025
On the International Stock Exchange (TISE)	Wednesday 11 June 2025

Shares commence trading ex-dividend

On the Johannesburg Stock Exchange (JSE)	Wednesday 11 June 2025
On the International Stock Exchange (TISE)	Thursday 12 June 2025

Record date (on the JSE and TISE) Friday 13 June 2025

Payment date (on the JSE and TISE) Friday 27 June 2025

Share certificates may not be dematerialised or rematerialised between Wednesday 11 June 2025 and Friday 13 June 2025, both dates inclusive, nor may transfers between the United Kingdom share register and the South African branch register take place between Wednesday 11 June 2025 and Friday 13 June 2025, both dates inclusive.

Additional information for South African resident shareholders of Investec plc

- Investec plc United Kingdom tax reference number: 2683967322360
- The issued preference share capital of Investec plc is 2 754 587 preference shares
- The dividend paid by Investec plc to shareholders recorded on the South African branch register should be regarded as a 'foreign dividend' for South African Income Tax purposes and is subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated) as it is paid from the United Kingdom
- The net dividend amounts to 550.12040 cents per preference share for preference shareholders liable to pay the Dividend Tax and 687.65050 cents per preference share for preference shareholders exempt from paying the Dividend Tax.

By order of the Board



David Miller

Company Secretary

21 May 2025

Sponsor: Investec Bank Limited

Investec plc

Incorporated in England and Wales
Registration number: 3633621
JSE share code: INPPR
ISIN: GB00B4B0Q974
LEI: 2138007Z3U5GWDN3MY22

Rand-denominated preference share dividend announcement

Rand-denominated non-redeemable non-cumulative non-participating perpetual preference shares ("preference shares")

Declaration of dividend number 28

Notice is hereby given that preference dividend number 28 has been declared by the Board from income reserves in respect of the year ended 31 March 2025 amounting to a gross preference dividend of 532.26027 cents per preference share payable to holders of the Rand-denominated non-redeemable non-cumulative non-participating perpetual preference shares as recorded in the books of the Company at the close of business on Friday, 13 June 2025

The relevant dates relating to the payment of dividend number 28 are as follows:

Last day to trade cum-dividend	Tuesday 10 June 2025
Shares commence trading ex-dividend	Wednesday 11 June 2025
Record date	Friday 13 June 2025
Payment date	Friday 20 June 2025

Share certificates may not be dematerialised or rematerialised between Wednesday 11 June 2025 and Friday 13 June 2025, both dates inclusive.

Additional information for South African resident shareholders of Investec plc

- Investec plc United Kingdom tax reference number: 2683967322360
- The issued Rand-denominated preference share capital of Investec plc is 131 447 preference shares
- The dividend paid by Investec plc to shareholders recorded on the South African branch register should be regarded as a 'foreign dividend' for South African Income Tax purposes and is subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated) as it is paid from the United Kingdom
- The net dividend amounts to 425.80822 cents per preference share for preference shareholders liable to pay the Dividend Tax and 532.26027 cents per preference share for preference shareholders exempt from paying the Dividend Tax.

By order of the Board



David Miller

Company Secretary
21 May 2025

Sponsor: Investec Bank Limited

Investec Limited

Incorporated in the Republic of South Africa
Registration number: 1925/002833/06
JSE share code: INL
JSE hybrid code: INPR
JSE debt code: INLV
NSX ordinary share code: IVD
BSE ordinary share code: INVESTEC
ISIN: ZAE000063814
LEI: 213800CU7SM6O4UWOZ70

Preference share dividend announcement

Non-redeemable non-cumulative non-participating preference shares ("preference shares")

Declaration of dividend number 41

Notice is hereby given that preference dividend number 41 has been declared by the Board from income reserves in respect of the year ended 31 March 2025 amounting to a gross preference dividend of 435.83160 cents per preference share payable to holders of the non-redeemable non-cumulative non-participating preference shares as recorded in the books of the Company at the close of business on Friday 13 June 2025.

The relevant dates for the payment of dividend number 41 are as follows:

Last day to trade cum-dividend	Tuesday 10 June 2025
Shares commence trading ex-dividend	Wednesday 11 June 2025
Record date	Friday 13 June 2025
Payment date	Friday 20 June 2025

Share certificates may not be dematerialised or rematerialised between Wednesday 11 June 2025 and Friday 13 June 2025, both dates inclusive.

Additional information to take note of:

- Investec Limited South African tax reference number: 9800/181/71/2
- The issued preference share capital of Investec Limited is 24 835 843 preference shares
- The dividend paid by Investec Limited is subject to South African Dividend Tax (Dividend Tax) of 20% (subject to any available exemptions as legislated)
- The net dividend amounts to 348.66528 cents per preference share for shareholders liable to pay the Dividend Tax and 435.83160 cents per preference share for preference shareholders exempt from paying the Dividend Tax.

By order of the Board



Niki van Wyk

Company Secretary
21 May 2025

Sponsor: Investec Bank Limited