

NEDBANK GROUP LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1966/010630/06
JSE share code: NED
NSX share code: NBK
ISIN: ZAE000004875
("Nedbank Group" or "the Group")



RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that the voting results for the annual general meeting ("AGM") of Nedbank Group held on Friday, 22 May 2020 were as follows:

Resolution	Number of ordinary shares voted	Percentage of ordinary shares in issue* %	For** %	Against** %	Abstained*** %
Ordinary Resolution 1.1: Election as a director of Prof T Marwala, who was appointed as a director since the previous annual general meeting of shareholders	400 015 231	79.68	99.93	0.07	0.11
Ordinary Resolution 2.1: Reelection as a director of Mr HR Brody, who is retiring by rotation	400 016 285	79.68	99.86	0.14	0.11
Ordinary Resolution 2.2: Reelection as a director of Mr EM Kruger, who is retiring by rotation	400 016 285	79.68	99.62	0.38	0.11
Ordinary Resolution 2.3: Reelection as a director of Ms L Makalima, who is retiring by rotation	400 015 716	79.68	99.98	0.02	0.11
Ordinary Resolution 2.4: Reelection as a director of Mr PM Makwana, who is retiring by rotation	400 015 716	79.68	99.89	0.11	0.11
Ordinary Resolution 2.5: Reelection as a director of Dr MA Matoane, who is retiring by rotation	400 015 192	79.68	99.99	0.01	0.11
Ordinary Resolution 3.1: Reappointment of Deloitte & Touche as external auditor	400 017 261	79.68	81.17	18.83	0.11
Ordinary Resolution 3.2: Reappointment of Ernst & Young as external auditor	400 020 756	79.68	99.80	0.20	0.11
Ordinary Resolution 4.1: Election as a member of the Nedbank Group Audit Committee of Mr S Subramoney	400 017 231	79.68	100.00	0.00	0.11
Ordinary Resolution 4.2: Election as a member of the Nedbank Group Audit Committee of Mr HR Brody	400 016 176	79.68	99.92	0.08	0.11
Ordinary Resolution 4.3: Election as a member of the Nedbank Group Audit Committee of Ms NP Dongwana	400 014 941	79.68	99.60	0.40	0.11
Ordinary Resolution 4.4: Election as a member of the Nedbank Group Audit Committee of Mr EM Kruger	400 015 465	79.68	100.00	0.00	0.11

Ordinary Resolution 5: Placing the authorised but unissued ordinary shares under the control of the directors	396 952 615	79.07	95.39	4.61	0.72
Ordinary Resolution 6.1: To adopt and publicly disclose an energy policy	399 830 669	79.64	100.00	0.00	0.15
Ordinary Resolution 6.2: To report on the company's approach to measuring, disclosing and assessing its exposure to climate-related risks	399 830 574	79.64	100.00	0.00	0.15
Advisory Endorsement 7.1: Advisory endorsement on a non-binding basis of the Nedbank Group Remuneration Policy	400 001 584	79.67	97.74	2.26	0.12
Advisory Endorsement 7.2: Advisory endorsement on a non-binding basis of the Nedbank Group Remuneration Implementation Report	399 262 666	79.53	98.40	1.60	0.26
Special Resolution 1.1: Remuneration of the non-executive directors: Non-executive Chairman	400 002 979	79.67	99.42	0.58	0.12
Special Resolution 1.2: Remuneration of the non-executive directors: Lead Independent Director	400 004 806	79.67	98.15	1.85	0.12
Special Resolution 1.3: Remuneration of the non-executive directors: Nedbank Group board member	400 001 179	79.67	99.73	0.27	0.12
Special Resolution 1.4: Committee members' fees: Nedbank Group Audit Committee	400 006 019	79.67	99.89	0.11	0.11
Special Resolution 1.5: Committee members' fees: Nedbank Group Credit Committee	400 006 019	79.67	99.89	0.11	0.11
Special Resolution 1.6: Committee members' fees: Nedbank Group Directors' Affairs Committee	400 006 014	79.67	99.94	0.06	0.11
Special Resolution 1.7: Committee members' fees: Nedbank Group Information Technology Committee	400 006 019	79.67	99.98	0.02	0.11
Special Resolution 1.8: Committee members' fees: Nedbank Group Related-party Transactions Committee	400 006 019	79.67	99.94	0.06	0.11
Special Resolution 1.9: Committee members' fees: Nedbank Group Remuneration Committee	400 006 019	79.67	99.89	0.11	0.11
Special Resolution 1.10: Committee members' fees: Nedbank Group Risk and Capital Management Committee	400 006 019	79.67	99.89	0.11	0.11
Special Resolution 1.11: Committee members' fees: Nedbank Group Transformation, Social and Ethics Committee	400 005 569	79.67	99.94	0.06	0.11
Special Resolution 2: General authority to repurchase ordinary shares	400 000 004	79.67	99.97	0.03	0.12
Special Resolution 3: General authority to issue authorised but unissued ordinary shares for cash	400 016 681	79.68	74.02	25.98	0.11

Special Resolution 4: General authority to provide financial assistance to related and interrelated companies	399 875 558	79.65	99.77	0.23	0.14
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* Based on 502 054 496 shares in issue at the date of the AGM.

** In relation to the total number of shares voted at the AGM.

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Based on the above voting results, all resolutions were passed by the requisite majority of Nedbank Group shareholders present or represented by proxy at the AGM with the exception of special resolution 3 (general authority to issue shares for cash) which received less than the 75% votes required to pass.

Johannesburg
22 May 2020

Sponsors
Nedbank CIB
Merrill Lynch South Africa (Pty) Limited

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