

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
JSE alpha code: NEDI
(Nedbank Group)

**DEALINGS IN SECURITIES BY EXECUTIVE DIRECTORS, PRESCRIBED OFFICERS AND COMPANY SECRETARY:
VESTING OF RESTRICTED SHARES PREVIOUSLY GRANTED IN 2023**

The following information is disclosed in respect of the vesting of Nedbank Group restricted shares previously granted to the executive directors, prescribed officers and the company secretary of Nedbank Group in terms of the Nedbank Group (2005) Share Option, Matched Share and Restricted Share Scheme (Scheme).

This is a voluntary announcement as vesting is not classified as dealings in terms of the JSE Listings Requirements.

Restricted shares are issued at no cost to eligible employees and are fully taxable and subject to the deduction of PAYE at the time of vesting. Participants are entitled to the dividends paid on all restricted shares from the date that the award is granted.

The restricted share allocations were fully subject to the achievement of performance-based vesting conditions. The corporate performance target vesting outcome was 46% and the executive directors, prescribed officers and company secretary are accordingly entitled to 46% of the restricted shares which were allocated on 22 March 2023 and which vested on 23 March 2026.

Details of the transactions are set out below.

Nature of transactions:	46% vesting of performance-based restricted shares in terms of participation in the Scheme
Class of security:	Ordinary shares
Grant date:	22 March 2023
Vesting date:	23 March 2026
Vesting price per share:	R263,11
Nature of trades:	Off market
Nature of all interests:	Direct beneficial
Clearance to deal:	Obtained in writing at the grant date

Name:	MC Nkuhlu
Capacity:	Chief Operating Officer
Number of vesting securities:	24 415
Total value:	R6 423 830,65

Name:	MH Davis
Capacity:	Chief Financial Officer
Number of vesting securities:	22 380
Total value:	R5 888 401,80

Name:	A Bosman
Capacity:	Prescribed Officer (Group Managing Executive: Corporate & Investment Banking)
Number of vesting securities:	18 311
Total value:	R4 817 807,21

Name:	TG Sibiya
Capacity:	Prescribed officer (Group Managing Executive: Nedbank Africa Regions)
Number of vesting securities:	16 277
Total value:	R4 282 641,47

Name:	CJ Thomas
Capacity:	Prescribed officer (Group Managing Executive: Personal & Private Banking)
Number of vesting securities:	22 380
Total value:	R5 888 401,80

Name:	J Katzin
Capacity:	Company Secretary
Number of vesting securities:	3 357
Total value:	R883 260,27

As a result of not all the pre-determined corporate performance conditions being fully met in respect of the performance-based restricted shares granted on 22 March 2023, the following restricted Nedbank Group ordinary shares held by the executive directors, prescribed officers and company secretary of Nedbank Group were forfeited on 23 March 2026:

Name	Designation	Number of restricted shares forfeited	Notional value of loss per share on forfeiture	Total notional value forfeited
MC Nkuhlu	Chief Operating Officer	28 661	R263,11	R7 540 995,71
MH Davis	Chief Financial Officer	26 273	R263,11	R6 912 689,03
A Bosman	Prescribed Officer	21 496	R263,11	R5 655 812,56
TG Sibiya	Prescribed Officer	19 107	R263,11	R5 027 242,77
CJ Thomas	Prescribed Officer	26 273	R263,11	R6 912 689,03
J Katzin	Company Secretary	3 940	R263,11	R1 036 653,40

Sandton
25 March 2026

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) Limited