

Form of proxy



Nedbank Group Limited
(Incorporated in the Republic of South Africa)
Reg No: 1966/010630/06
(Nedbank Group or the company)
JSE share code: NED
NSX share code: NBK
A2X share code: NED
ISIN: ZAE000004875

To be completed by registered shareholders with certificates, dematerialised shareholders registered in their own name and any persons who are not shareholders.

For use by certificated shareholders, dematerialised shareholders with 'own name' registration, and any persons who are not shareholders but who, on the record date of Friday, 23 May 2025, are entitled to exercise any voting rights (irrespective of the form, title or nature of the securities to which those voting rights are attached) in relation to the resolutions to be proposed at the annual general meeting (AGM) of the company to be held as a hybrid meeting in the Boardman Auditorium, Block G, Nedbank 135 Rivonia Campus, 135 Rivonia Road, Sandown, Sandton on Friday, 30 May 2025, at 08:30 (SAST), and during any adjournment thereof.

Dematerialised shareholders without 'own name' registration who wish to attend the AGM must inform their nominee, participant (previously referred to as central securities depository participant) or broker of their intention and the nominee, participant or broker must furnish the holder with the necessary letter of representation to attend and vote at the AGM. Alternatively, should a holder not wish to attend the AGM, the holder may provide their nominee, participant or broker with their voting instructions and the nominee, participant or broker must complete all the necessary documents and actions for the holder's votes to be taken into account at the AGM.

I/We _____

with shareholder reference number: _____

of (address): _____

email address: _____ cellphone no: _____

being the holders of (insert number of shares) _____ shares in the company appoint (see notes 1 and 4): _____

1 _____ or failing them: _____

2 _____ or failing them: _____

3 _____ the chairperson of the AGM: _____

as my/our proxy to act for me/us and on my/our behalf at the AGM that will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the ordinary and special resolutions to be proposed at the meeting and during any adjournment thereof, and to vote for and/or against the ordinary and special resolutions and/or to abstain from voting in respect of the shares registered in my/our names in accordance with the following instructions (see note 5):

Ordinary resolutions	For	Against	Abstain
Ordinary resolution 1 – Election of director of the company appointed during the year			
1.1 Election of Dr MA Hermanus			
Ordinary resolutions 2.1 to 2.4 – Re-election of directors retiring by rotation			
2.1 Re-election of Mr HR Brody, who is retiring by rotation, as a director			
2.2 Re-election of Ms P Langeni, who is retiring by rotation, as a director			
2.3 Re-election of Mr RAG Leith, who is retiring by rotation, as a director			
2.4 Re-election of Mr S Subramoney, who is retiring by rotation, as a director			
Ordinary resolutions 3.1 and 3.2 – Reappointment of external auditors			
3.1 Reappointment of Ernst & Young Inc as external auditor			
3.2 Reappointment of KPMG Inc as external auditor			
Ordinary resolutions 4.1 to 4.4 – Election of the Nedbank Group Transformation, Social and Ethics Committee members			
4.1 Election of Ms L Makalima as a member of the Nedbank Group Transformation, Social and Ethics Committee			
4.2 Election of Dr MA Hermanus as a member of the Nedbank Group Transformation, Social and Ethics Committee			
4.3 Election of Mr JP Quinn as a member of the Nedbank Group Transformation, Social and Ethics Committee			
4.4 Election of Mr S Subramoney as a member of the Nedbank Group Transformation, Social and Ethics Committee			
Ordinary resolutions 5.1 to 5.5 – Election of the Nedbank Group Audit Committee members			
5.1 Election of Mrs NP Dongwana as a member of the Nedbank Group Audit Committee			
5.2 Election of Mr HR Brody as a member of the Nedbank Group Audit Committee			
5.3 Election of Mr EM Kruger as a member of the Nedbank Group Audit Committee			
5.4 Election of Ms P Langeni as a member of the Nedbank Group Audit Committee			
5.5 Election of Dr TM Nombembe as a member of the Nedbank Group Audit Committee			
Ordinary resolution 6 – Placing the authorised but unissued ordinary shares under the control of the directors			
Ordinary resolution 7 – Placing the authorised but unissued A non-redeemable non-cumulative non-participating perpetual preference shares under the control of the directors			
Ordinary resolution 8 – Placing the authorised but unissued cumulative redeemable non-participating preference shares under the control of the directors			

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Advisory endorsement	For	Against	Abstain
Endorsements of the Remuneration Policy and the Remuneration Implementation Report			
9.1 Advisory endorsement on a non-binding basis of the Nedbank Group Remuneration Policy			
9.2 Advisory endorsement on a non-binding basis of the Nedbank Group Remuneration Implementation Report			
Special resolutions	For	Against	Abstain
Board fees			
Special resolutions 1.1 to 1.12 – Remuneration of the non-executive directors			
1.1 Group Chairperson (all-inclusive fee)			
1.2 Lead Independent Director (additional 40%)			
1.3 Nedbank Group boardmember			
Committee members' fees			
1.4 Nedbank Group Audit Committee			
1.5 Nedbank Group Credit Committee			
1.6 Nedbank Group Directors' Affairs Committee			
1.7 Nedbank Group Information Technology Committee			
1.8 Nedbank Group Remuneration Committee			
1.9 Nedbank Group Risk and Capital Management Committee			
1.10 Nedbank Group Transformation, Social and Ethics Committee			
1.11 Nedbank Group Sustainability and Climate Resilience Committee			
1.12 Ad hoc meeting fee			
Special resolutions 2.1 to 2.3 – Remuneration of non-executive directors appointed as Acting Group Chairperson, Acting Lead Independent Director or Acting Committee Chairperson			
2.1 Acting Group Chairperson			
2.2 Acting Lead Independent Director			
2.3 Acting Board Committee Chairperson			
Special resolution 3 – General authority to repurchase ordinary shares			
Special resolution 4 – General authority to provide financial assistance to related and interrelated companies			

On a show of hands, a person entitled to vote is entitled to 1 vote only, irrespective of the number of the relevant Nedbank Group ordinary shares they hold or represent.

On a poll, a person entitled to vote at the AGM, present in person or by proxy, is entitled to that proportion of the total votes in the company that the aggregate amount of the nominal value of the Nedbank Group ordinary shares held or represented by them bears to the aggregate amount of the nominal value of all the Nedbank Group ordinary shares issued by the company and carrying the right to vote.

Proxies may delegate their authority in terms of this proxy to another person. Unless it is revoked earlier, this proxy form will lapse and cease to be of force and effect immediately after the AGM of the company to be held on Friday, 30 May 2025, at 08:30 (SAST), or any adjournment thereof.

Signed at (place) _____ on (date) _____ 2025

Signature _____

Assisted by: _____ (where applicable)

Please read the following notes.

Notes to the form of proxy

Summary of the rights of a certified holder or 'own name'-registered dematerialised holder to be represented by proxy as contained in section 58 of the Companies Act and notes to the form of proxy:

- 1 Each holder entitled to attend and vote at the AGM is entitled to appoint 1 or more individuals (who need not be shareholders) as proxy or proxies to participate in, and speak and vote at the AGM on behalf of that holder, or to abstain from voting in the place of that holder.
- 2 The proxy or proxies may delegate their authority to act on behalf of the shareholder to another person, subject to any restriction set out in this form of proxy.
- 3 A proxy appointment must be in writing, dated and signed by the holder appointing the proxy or proxies.
- 4 A holder may insert the name of a proxy or the names of 2 alternative proxies of the holder's choice in the space provided, with or without deleting 'the chairperson of the AGM'. The person whose name stands first on this form of proxy and is present at the AGM will be entitled to act as a proxy to the exclusion of the persons whose names follow. Further, a holder may appoint more than 1 proxy to exercise voting rights attached to different securities held by that holder.
- 5 A holder's instructions to the proxy or proxies must be indicated by the insertion of the relevant number of votes exercisable by that holder in the appropriate box provided. Failure to comply with this will be deemed to authorise the chairperson of the AGM, if the chairperson is an authorised proxy, to vote in favour of the ordinary and special resolutions at the AGM, or the appointed proxy or proxies to vote or abstain from voting at the AGM, without direction as they deem fit, in respect of all the holders' votes exercisable at the meeting.
- 6 A holder or their proxy or proxies are not obliged to vote in respect of all the ordinary shares held by the holder or represented by the proxy or proxies, but the total number of votes for or against the ordinary and special resolutions and in respect of which any abstention is recorded may not exceed the total number of votes to which the holder or their proxy or proxies are entitled.
- 7 Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form, unless previously recorded by the company's transfer secretaries or waived by the chairperson of the AGM. Examples of satisfactory identification include a valid identity card or document, driving licence or passport.
- 8 Any alterations or corrections to this form of proxy must be initialled by the signatory or signatories.
- 9 The completion and lodging of this form of proxy will not preclude the relevant holder from attending the AGM and speaking and voting at the meeting to the exclusion of any proxy appointed in terms hereof, should the holder wish to do so, in which case this proxy will be suspended accordingly.
- 10 For a proxy or proxies to exercise any voting rights of a holder at the AGM, it is requested that forms of proxy be lodged electronically at <https://nedbankagm.jseinvestorservices.co.za> or delivered or posted to the transfer secretaries in SA, namely JSE Investor Services Proprietary Limited, One Exchange Square, Gwen Lane, Sandown, Sandton, (PO Box 10462, Johannesburg, 2000), or in Namibia, namely Transfer Secretaries Proprietary Limited, 4 Robert Mugabe Avenue, Windhoek, Namibia (PO Box 2401, Windhoek, Namibia), to be received no later than 08:30 (SAST) on Tuesday, 27 May 2025, for administrative purposes. Alternatively, forms of proxy can be delivered to the company at the location for the AGM no later than 08:30 (SAST) on Friday, 30 May 2025. Forms of proxy can also be delivered by email to JSE Investor Services (shareholderenquiries@jseinvestorservices.co.za) no later than 08:30 (SAST) on Friday, 30 May 2025, subject to the proxy instructions meeting all other criteria.
- 11 This form of proxy may be completed by:
 - 11.1 those holders who are holding Nedbank Group ordinary shares in the form of certificates; or
 - 11.2 those holders who are recorded in the subregister as holding Nedbank Group ordinary shares in dematerialised electronic form in their own name; or
 - 11.3 persons who are not shareholders but who are entitled to exercise any voting rights (irrespective of the form, title or nature of the securities to which those voting rights are attached) at the record date of this AGM.
- 12 Holders of Nedbank Group ordinary shares (whether in the form of certificates or dematerialised) through a nominee should timeously make the necessary arrangements with that nominee or participant or broker on how they wish their votes to be cast on their behalf at the AGM. As far as holdings in a participant are concerned, these will be guided by the terms of the agreement entered into between shareholders and their participant or broker.

Notes to the form of proxy continued

- 13 Holders of dematerialised Nedbank Group ordinary shares through the issuer-sponsored nominees, which are National Bank of Malawi Nominees Limited, Corpserve Nominees Private Limited or Pacific Custodians Nominees (RF) Proprietary Limited, should timeously make the necessary arrangements with that nominee to give the nominee the necessary authority to attend and vote at the AGM, or they should instruct their nominee on how they wish their votes to be cast on their behalf by completing the voting instruction form they have received and returning it to their nominee or by lodging their voting instruction electronically at <https://nedbankagm.jseinvestorservices.co.za> to be received no later than 08:30 (SAST) on Tuesday, 27 May 2025.
- 14 Shareholders attending the AGM on Friday, 30 May 2025, in person or online will have the opportunity to put questions to the directors and management.
- 15 If this form of proxy has been delivered in accordance with paragraph 10, and as long as that appointment remains in effect, any notice that is required by the Companies Act or the company's memorandum of incorporation to be delivered by the company to a holder must be delivered by the company to the holder, or to a holder's proxy or proxies if the holder has directed the company to do so in writing and has paid any reasonable fees charged by the company for doing so.
- 16 Except if a holder provides in this form of proxy that a proxy appointment is irrevocable, a holder may revoke the proxy appointment by:
- 16.1 cancelling it in writing, or making a later inconsistent appointment of a proxy or proxies; and
 - 16.2 delivering a copy of the revocation instrument to the proxy or proxies and to the Group Company Secretary by emailing JackieK@nedbank.co.za, to be received before the replacement proxy or proxies exercise any rights of the holder at the AGM of the company or any adjournment thereof.
- 17 The revocation of a proxy appointment constitutes a complete and final cancellation of the authority of the proxy or proxies to act on behalf of the holder as of the later of:
- 17.1 the date stated in the revocation instrument, if any; and
 - 17.2 the date on which the revocation instrument was delivered, as required in paragraph 15 above.

Electronic communication to shareholders

In terms of the company's memorandum of incorporation, the Companies Act and the JSE Listings Requirements, you may elect to receive shareholder communication (including the notice of meetings, annual Integrated Report and other shareholder information and documentation) electronically.

You are encouraged to elect to be notified by email when your shareholder communications are available for accessing online at group.nedbank.co.za, in support of the company's drive to reduce costs and reduce the environmental impact of mailing printed materials to shareholders.

If you would like to receive future communication by email, you can update your email address by calling 086 140 0110 or +27 11 029 0253 or by sending an email to shareholderenquiries@jseinvestorservices.co.za.