



**Note to Holders of Old Mutual Limited (“OML”) shares on the United Kingdom Register who obtained Nedbank Group Limited (“NGL”) shares pursuant to the unbundling by OML of a majority of its NGL share**

**Allocation of entitlements**

Eligible OML shareholders who held OML shares on the United Kingdom Register (UK shareholders) as at the Record date for the Unbundling, received NGL entitlements in the SA Nominee called Pacific Custodians Nominees (RF) Pty Ltd ('PCN') on Monday 15 October 2018.

The entitlements to the unbundled NGL shares are held in uncertificated form by the SA Nominee. NGL shares may only be traded in uncertificated form on the Johannesburg Stock Exchange and only through South African brokers or through a custody account with South African Central Securities Depository Participant ('CSDP').

Equiniti Limited (OML's UK registrar) in the United Kingdom will be sending confirmations of holdings in NGL to affected UK shareholders by post to their registered address on 26 October 2018. The confirmations will contain the shareholder reference number and the number of NGL shares that they have received in the Unbundling.

The SA Nominee is a Strate approved nominee owned by Link Investor Services Pty Ltd ('LIS'). As LIS is a CSDP and an accountable institution in terms of the Financial Intelligence Centre Act, 38 of 2001 ('FICA') it is required to conduct Know Your Client ('KYC') procedures on all clients prior to the NGL shares being sold or transferred.

UK shareholders who wish to sell their NGL shares or who wish to transfer their NGL shares to their CSDP in South Africa are required to provide their FICA documentation to LIS, thereafter they will be able to issue an instruction to sell or transfer shares. UK Shareholders can contact LIS during office hours between 08:00am to 16:30pm (South African time), Monday to Friday on +27 (0)86 140 0110/ +27 (0)11 029 0253 or enquiries may be sent to [UKinvestors@linkmarketservices.co.za](mailto:UKinvestors@linkmarketservices.co.za).

Shareholders who manage their investment through a nominee or stockbroker, where the registered holder is that nominee or stockbroker, should contact them for their entitlement

notices as the underlying beneficiary and instruct them to request a transfer of their beneficial entitlements to their CSDP in South Africa or to sell their beneficial entitlements through LIS.

LIS's standard dealing fees will apply in respect of share sales. Shareholders can obtain the fee structure by contacting LIS.

The frequently asked questions below are provided to assist UK shareholders who acquired NGL shares pursuant to the Unbundling of NGL by OML.

## **Frequently asked questions**

### **Will UK shareholders receive share certificates for the unbundled NGL shares?**

A share certificate will not be issued as the entitlements to the unbundled NGL shares are already held by PCN in dematerialised (uncertificated) form. NGL shares may only be traded in uncertificated form on the Johannesburg Stock Exchange.

### **How do UK shareholders sell their unbundled NGL shares in South Africa?**

In order to sell the unbundled NGL shares held by PCN, UK shareholders can email the required FICA documentation to [UKinvestors@linkmarketservices.co.za](mailto:UKinvestors@linkmarketservices.co.za). Once LIS receives the required FICA documentation, shareholders will be able to sell telephonically and the proceeds will be paid into their UK bank account.

### **What FICA documentation is required in order to sell or transfer the unbundled NGL shares?**

If you are an individual:

- A copy of your identity or passport document
- A recent copy of your bank statement reflecting your bank account information (not older than 3 months)

*Note: If you intend moving your shares to another CSDP in South Africa, you are not required to provide confirmation of your bank account information*

If the shares are registered in the name of a company:

- A certified copy of the company certificate of incorporation
- A certified copy of a board minutes/resolution detailing the person/s authorised "authorised signatory/ies" to act on behalf of the company
- Specimen signatures of the authorised signatory/ies on a company letterhead
- Certified copies of the identity or passport document of the authorised signatories and Directors
- A recent copy of your bank statement reflecting your bank account information (not older than 3 months)

*Note: If you intend moving your shares to another CSDP in South Africa, you are not required to provide confirmation of your bank account information*

If the shares are registered in the name of any other legal entity:

- A certified copy of the founding document
- A certified copy of a board minutes/resolution detailing the person/s authorised “authorised signatory/ies” to act on behalf of the legal entity
- A list of authorised signatories together with specimen signatures on the entity letterhead
- A certified copy of the partnership agreement or other founding documentation and written confirmation of the residential address of persons authorised to act on behalf of the legal entity
- Certified copies of the identity documents or passport documents of the authorised signatories and all members
- A recent copy of your bank statement reflecting your bank account information (not older than 3 months)

*Note: If you intend moving your shares to a another CSDP in South Africa, you are not required to provide confirmation of your bank account information*

### **What happens if UK shareholders do not want to sell their unbundled NGL shares after Unbundling?**

UK shareholders have the following options:

- Leave NGL shares in PCN, no fees are applicable for holding shares in PCN;  
or
- Transfer NGL shares from PCN to any South African Broker or another CSDP in South Africa by submitting the required FICA documentation and a signed withdrawal form to [UKinvestors@linkmarketservices.co.za](mailto:UKinvestors@linkmarketservices.co.za). (Note: transferring shares from PCN to another SA broker or CSDP in SA will attract an administration fee of R 100 Excl. Vat)

### **Are there any immediate plans for a UK listing of NGL to allow for trading of unbundled NGL shares by UK shareholders after Unbundling?**

Nedbank have no immediate plans to list on the London Stock Exchange post Unbundling. Ahead of the Unbundling, a decision was taken that the unbundled NGL shares in respect of the UK Register will settle directly into the nominee called Pacific Custodians Nominee (RF) Proprietary Limited (PCN). UK shareholders are able to sell or trade the NGL shares held with PCN after submitting the required FICA documentation to Link Investor Services.

**What happens if the UK nominee or stockbroker does not wish to act as the intermediary (between the underlying UK beneficiary and PCN)?**

The UK nominee or stockbroker can provide an instruction to LIS to transfer the unbundled NGL shares directly to the underlying beneficiary. The NGL shares will still be held in PCN, but directly in the UK beneficiary's own name.

**How does the UK nominee or stockbroker transfer the unbundled NGL shares to the underlying UK beneficiary?**

In order to effect transfer to the underlying beneficiary, the UK nominee or stockbroker is required to provide the required FICA documentation for the underlying beneficiary and the completed New account opening and Withdrawal forms to [UKinvestors@linkmarketservices.co.za](mailto:UKinvestors@linkmarketservices.co.za). Once the NGL shares are held directly in the underlying beneficiary's name, the UK shareholder can request a transfer of their NGL beneficial entitlements to their CSDP in South Africa or to sell their beneficial entitlements through LIS.

**Where can the UK nominee or stockbroker download the New account opening and Withdrawal forms?**

The New account opening and Withdrawal forms are available on the Nedbank website.