



## 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')

# RESULTS OF THE GENERAL MEETING OF NEDBANK GROUP SHAREHOLDERS TO APPROVE THE ODD-LOT OFFER

## Background

Nedbank Group shareholders are referred to the Nedbank Group announcement published on SENS on Monday, 15 October 2018 ('**Odd-lot Offer Announcement**') confirming the board of directors' decision to proceed with the implementation of an odd-lot offer ('**Odd-lot Offer**') to repurchase Nedbank Group ordinary shares from shareholders ('**Odd-lot Holders**') holding less than 100 Nedbank Group ordinary shares ('**Odd-lot Holdings**') at a 5% premium to the 10-day volume weighted average price of a Nedbank Group ordinary share at the close of business on Monday, 3 December 2018 ('**Offer Price**').

The Odd-lot Offer will provide Odd-lot Holders with the ability to dispose of their Odd-lot Holdings on an efficient basis and will provide liquidity for those Odd-lot Holders who elect to sell their Odd-lot Holdings or who make no election. For Nedbank Group, it will, *inter alia*, reduce the complexity and ongoing administrative costs associated with a significantly larger shareholder base.

**Odd-lot Holders can elect to retain their Odd-lot Holdings or sell their Odd-lot Holdings at the Offer Price.**

**Those Odd-lot Holders who do not make an election by 12:00 (SA time) on Friday, 14 December 2018 will automatically be regarded as having accepted the Odd-lot Offer and chosen to dispose of their Odd-lot Holdings.**

## Results of the General Meeting

As stated in the Odd-lot Offer announcement, the Odd-lot Offer is subject to Nedbank Group shareholder approval. Nedbank Group shareholders are advised that the voting results for the general meeting ('**General Meeting**') of Nedbank Group held today, Thursday, 22 November 2018, were as follows:

Resolution	Number of Nedbank Group ordinary shares voted	Percentage of Nedbank Group ordinary shares in issue* %	For** %	Against** %	Abstained*** %
<b>Special resolution 1:</b> Specific authority to repurchase Nedbank Group ordinary shares from the Odd-lot Holders	383 914 676	76.75	98.57	1.43	0.09
<b>Ordinary resolution 1:</b> Authority to make and implement the Odd-lot Offer	383 914 676	76.75	98.58	1.42	0.09
<b>Ordinary resolution 2:</b> Authority of directors	383 914 676	76.75	98.58	1.42	0.09

\* Based on 500 239 303 Nedbank Group ordinary shares in issue at the date of the General Meeting.

\*\* In relation to the total number of Nedbank Group ordinary shares voted at the General Meeting.

\*\*\* In relation to the total number of Nedbank Group ordinary shares in issue at the date of the General Meeting.

Based on the above voting results, all resolutions were passed by the requisite majority of Nedbank Group shareholders present in person or represented by proxy at the General Meeting, and therefore Nedbank Group will proceed to implement the Odd-lot Offer in accordance with the timelines set out below.

## Salient dates and times

	2018
Odd-lot Offer opens at 09:00 (SA time)	Friday, 23 November
Finalisation announcement (including the Offer Price) released on SENS before 11:00 (SA time) on or before	Tuesday, 4 December
Finalisation announcement (including the Offer Price) published in the press	Wednesday, 5 December
Last day to trade to participate in the Odd-lot Offer	Tuesday, 11 December
Shares trade ex the Odd-lot Offer	Wednesday, 12 December
Record date for the Odd-lot Offer. Odd-lot Offer closes at 12:00 (SA time)	Friday, 14 December
Dematerialised Odd-lot Holders who have accepted the Odd-lot Offer or are deemed to have accepted the Odd-lot Offer will have their accounts held at their CSDP or broker credited with the cash consideration	Tuesday, 18 December
Payments of the cash consideration to certificated Odd-lot Holders who have accepted the Odd-lot Offer	Tuesday, 18 December
Results of the Odd-lot Offer released on SENS	Tuesday, 18 December
Results of the Odd-lot Offer published in the press	Wednesday, 19 December
Cancellation and termination of listing of Nedbank Group ordinary shares repurchased in terms of the Odd-lot Offer expected on or about	Friday, 21 December

Sandton  
22 November 2018

### Financial advisors to Nedbank Group:



**Deutsche Bank**  
 Deutsche Securities (SA) Proprietary Limited  
(A non-South African member of the Deutsche Bank Group)



### Sponsors to Nedbank Group:



**Merrill Lynch**  
 A subsidiary of  
 Bank of America Corporation

### Sponsor to Nedbank Group in Namibia:



### Legal advisors to Nedbank Group:



Old Mutual Investment Services (Namibia) (Pty) Ltd  
 Sponsor, Member of the Namibian Stock Exchange

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