

1.1 Investec Limited

Incorporated in the Republic of South Africa
Registration number 1925/002833/06
JSE share code: INL
NSX share code: IVD
BSE share code: INVESTEC
ISIN: ZAE000081949
LEI: 213800CU7SM6O4UWOZ70

Investec plc

Incorporated in England and Wales
Registration number 3633621
LSE share code: INVP
JSE share code: INP
ISIN: GB00B17BBQ50
LEI: 2138007Z3U5GWDN3MY22

(jointly the “Investec Group”)

As part of the Dual Listed Company structure, Investec plc and Investec Limited notify both the London Stock Exchange and the JSE Limited of matters which are required to be disclosed under the Disclosure Guidance and Transparency Rules and the Listing Rules of the United Kingdom Listing Authority (the “UKLA”) and/or the JSE Listings Requirements.

Accordingly we advise of the following:

NOTICE OF THE ANNUAL GENERAL MEETINGS OF INVESTEC PLC AND INVESTEC LIMITED; ISSUE OF THE INVESTEC GROUP’S 2021 ANNUAL REPORT AND CHANGE STATEMENT

- i) The Annual General Meetings of Investec plc and Investec Limited will be held as a combined electronic and physical meeting. The Annual General Meeting of Investec plc will be held by webcast and at the registered office of Investec plc at 30 Gresham Street, London EC2V 7QP, at 11:00 (UK time) on Thursday, 05 August 2021. In accordance with the Dual Listed Company structure, the parallel Annual General Meeting of Investec Limited will be held by webcast and at the registered office of Investec Limited at 100 Grayston Drive, Sandown, Sandton, at 12:00 (South African time) on Thursday, 05 August 2021. The guide to joining the Annual General Meetings of Investec plc and Investec Limited electronically may be found in the respective Notices of the Annual General Meeting. The record date in order to be eligible to vote at the Annual General Meeting of Investec Limited is Friday, 30 July 2021, and accordingly the last day to trade is Tuesday, 27 July 2021.
- ii) The Investec Group’s 2021 Annual Report for the year ended 31 March 2021 and Notices of the Annual General Meeting of Investec plc and Investec Limited have been issued and distributed to shareholders today, 30 June 2021.
- iii) The audited annual financial statements for the year ended 31 March 2021 for Investec plc and Investec Limited, on which the auditors expressed an unmodified audit opinion, contain the following change to the provisional consolidated results for the year ended 31 March 2021 as published on 21 May 2021:

The Investec Group has an interest in a material associate and included in the provisional consolidated results the Investec Group’s share of profit attributable to ordinary shareholders and movements in other comprehensive income that was equity accounted for the year.

The Investec Group received the audited results of the material associate that was completed and signed on 02 June 2021, post 21 May 2021, and upon inspection of the statement of changes in equity of the associate identified a direct reduction of ordinary

equity of £42.4 million. The reduction related to the accounting for acquisitions and disposals of certain subsidiary entities' equity shares to and from non-controlling shareholders at agreed values. As a result, the excess purchase consideration above consolidated net asset values of the related subsidiaries is recognised as a direct debit against equity.

As a result of these transactions, the Investec Group accounted for its share in the reduction in equity by reducing the value of the "Interests in associated undertakings" line in the combined consolidated balance sheet and by reducing equity, directly in the combined consolidated statement of changes in equity, by £20.1 million. The adjustment had no impact on the combined consolidated income statement, the combined consolidated statement of total comprehensive income, basic earnings per share and headline earnings per share. The adjustment was accounted for as an adjusting post balance sheet event. The impact of this adjustment is detailed in the balance sheet that follows.

- iv) The unqualified Audit Reports by Ernst and Young Inc. and KPMG Inc. are available for inspection at the registered office of Investec Limited until the Annual General Meetings have commenced.

A copy of the following documents can be viewed on Investec's website at www.investec.com, and will shortly be available for inspection at the National Storage Mechanism (where required), <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

- Investec Group's 2021 Annual Report
- Investec plc's 2021 audited consolidated Annual Report
- Investec Limited's 2021 audited consolidated Annual Report
- Notices of the Annual General Meeting of Investec plc and Investec Limited, including the Proxy Form for Investec Limited

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Date: 30 June 2021

Sponsor:

Investec Bank Limited

Balance sheet At 31 March	Pre- adjustment 2021	Adjustment	Post- adjustment 2021
£'000			
Assets			
Cash and balances at central banks	3 517 100	—	3 517 100
Loans and advances to banks	2 699 317	—	2 699 317
Non-sovereign and non-bank cash placements	439 841	—	439 841
Reverse repurchase agreements and cash collateral on securities borrowed	3 575 713	—	3 575 713
Sovereign debt securities	3 711 623	—	3 711 623
Bank debt securities	1 121 730	—	1 121 730
Other debt securities	1 364 235	—	1 364 235
Derivative financial instruments	1 714 743	—	1 714 743
Securities arising from trading activities	1 024 671	—	1 024 671
Investment portfolio	909 050	—	909 050
Loans and advances to customers	26 041 087	—	26 041 087
Own originated loans and advances to customers securitised	401 912	—	401 912
Other loans and advances	102 135	—	102 135
Other securitised assets	140 087	—	140 087
Interests in associated undertakings and joint venture holdings	699 244	(20 087)	679 157
Current taxation assets	60 325	—	60 325
Deferred taxation assets	246 622	—	246 622
Other assets	2 165 438	—	2 165 438
Property and equipment	329 972	—	329 972
Investment properties	832 061	—	832 061
Goodwill	259 805	—	259 805
Software	12 574	—	12 574
Other acquired intangible assets	58 968	—	58 968
Non-current assets classified as held for sale	51 783	—	51 783
	51 480 036	(20 087)	51 459 949
Other financial instruments at fair value through profit or loss in respect of liabilities to customers	52 405	—	52 405
	51 532 441	(20 087)	51 512 354
Liabilities			
Deposits by banks	2 403 712	—	2 403 712
Derivative financial instruments	2 190 487	—	2 190 487
Other trading liabilities	326 189	—	326 189
Repurchase agreements and cash collateral on securities lent	1 003 312	—	1 003 312
Customer accounts (deposits)	34 449 430	—	34 449 430
Debt securities in issue	1 892 319	—	1 892 319
Liabilities arising on securitisation of own originated loans and advances	160 646	—	160 646
Liabilities arising on securitisation of other assets	108 281	—	108 281
Current taxation liabilities	78 790	—	78 790
Deferred taxation liabilities	40 333	—	40 333
Other liabilities	2 013 003	—	2 013 003
	44 666 502	—	44 666 502
Liabilities to customers under investment contracts	49 798	—	49 798
Insurance liabilities, including unit-linked liabilities	2 607	—	2 607
	44 718 907	—	44 718 907
Subordinated liabilities	1 480 951	—	1 480 951
	46 199 858	—	46 199 858
Equity			
Ordinary share capital	247	—	247
Ordinary share premium	1 517 852	—	1 517 852
Treasury shares	(267 508)	—	(267 508)
Other reserves	(787 833)	(389)	(788 222)
Retained income	3 792 326	(19 698)	3 772 628
Ordinary shareholders' equity	4 255 084	(20 087)	4 234 997
Perpetual preference share capital and premium	174 053	—	174 053
Shareholders' equity excluding non-controlling interests	4 429 137	(20 087)	4 409 050
Other Additional Tier 1 securities in issue	335 111	—	335 111
Non-controlling interests	568 335	—	568 335
– Perpetual preferred securities issued by subsidiaries	72 750	—	72 750
– Non-controlling interests in partially held subsidiaries	495 585	—	495 585

Total equity	5 332 583	(20 087)	5 312 496
Total liabilities and equity	51 532 441	(20 087)	51 512 354
