

Investec Limited  
Incorporated in the Republic of South Africa  
Registration number 1925/002833/06  
JSE share code: INL  
JSE share code: INPR  
JSE debt code: INLV  
NSX share code: IVD  
BSE share code: INVESTEC  
ISIN: ZAE000081949  
ISIN: ZAE000063814  
LEI: 213800CU7SM6O4UWOZ70

Investec plc  
Incorporated in England and Wales  
Registration number 03633621  
LSE share code: INVP  
JSE share code: INP  
ISIN: GB00B17BBQ50  
  
LEI: 2138007Z3U5GWDN3MY22

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 and/or the JSE Listings Requirements.

**INVESTEC LIMITED NON-REDEEMABLE, NON-CUMULATIVE, NON-PARTICIPATING PREFERENCE SHARES ("PREFERENCE SHARES") REPURCHASE PROGRAMME**

Investec Limited (the "Company") hereby announces the commencement of a share repurchase programme (the "Programme"), in compliance with paragraph 5.72 of the JSE Listings requirements in terms of which the Company may repurchase up to a maximum of 5% of the Preference Shares in issue as at the date of the current general authority granted by shareholders. Repurchases of Preference Shares in terms of the Programme will be made pursuant to and in accordance with the general authority granted to the Company by its shareholders at the Company's annual general meeting held on 4 August 2022. The Company has notified the Prudential Authority in writing of the repurchase of the preference shares. No preference shares will be repurchased from directors of the Company.

The Programme commences on 30 November 2022 at the opening of the market and the Company will issue a further announcement once the programme has been closed. Repurchases will be executed through the order book operated by the JSE by the Company's authorised intermediary without any prior understanding or arrangement between the Company and/or its subsidiaries and the counterparties. Repurchases will be effected within certain pre-determined price limits with specific reference to the limits of the general authority granted by the Company's shareholders and in compliance with the JSE's Listings Requirements.

Preference shares repurchased under the Programme will be cancelled as issued shares and will revert to authorised but unissued share capital status.

The Programme may be discontinued at any stage during the period concerned and there is no obligation on the Company to purchase any preference shares during the period.

Johannesburg  
29 November 2022

Financial Advisor, Corporate Broker and JSE Sponsor  
Investec Bank Limited