

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

Investec plc

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

As part of the dual listed company structure, Investec plc and Investec Limited (together “Investec”) notify both the London and Johannesburg Stock Exchanges of those interests (and changes to those interests) of (i) directors of both entities and the respective company secretaries, (ii) persons discharging managerial responsibilities (PDMRs) across the group, and (iii) in certain instances the directors of major subsidiaries of Investec Limited, in the securities of Investec plc and Investec Limited which are required to be disclosed under Article 19 of the Market Abuse Regulation (Regulation 596/2014), the Disclosure Guidance and Transparency Rules of the United Kingdom Listing Authority (the “UKLA”) and/or the JSE Listings Requirements.

On 02 December 2020, the Remuneration Committee of Investec met and agreed awards to certain qualifying Investec staff. Accordingly, we advise of the following transactions in shares:

1. TRANSACTIONS IN INVESTEC LIMITED ORDINARY SHARES OF ZAR0.0002 EACH (the “INVESTEC LIMITED ORDINARY SHARES”)

1.1 Award of forfeitable shares in Investec Limited ordinary shares to a Director of a Major Subsidiary

On 03 December 2020, Investec made forfeitable share awards in respect of ordinary shares in the capital of Investec Limited for nil consideration pursuant to the Investec Limited Share Incentive Plan. These forfeitable share awards vest in 3 equal tranches 6 months, 18 months and 30 months from the date of award:

1	Details of the director of a major subsidiary	
a)	Name	Stuart Spencer
2	Reason for the notification	
a)	Position/status	Director of a major subsidiary
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Investec Limited
b)	LEI	N/A
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary shares of ZAR0.0002 each

	Identification code	ZAE000081949	
b)	Nature of the transaction	Award of 108,584 forfeitable shares for nil consideration to vest in three equal tranches 6 months, 18 months and 30 months from the date of award.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	108,584
d)	Aggregated information		
	- Aggregated volume	108,584	
	- Price	Nil	
e)	Date of the transaction	03 December 2020	
f)	Place of the transaction	Johannesburg	

1.2 Award of forfeitable shares in Investec Limited ordinary shares to a Director of a Major Subsidiary

On 03 December 2020, Investec made forfeitable share awards in respect of ordinary shares in the capital of Investec Limited for nil consideration pursuant to the Investec Limited Share Incentive Plan. This forfeitable share award vests 6 months from date of award.

1	Details of a director of a major subsidiary	
a)	Name	Stuart Spencer
2	Reason for the notification	
a)	Position/status	Director of a major subsidiary
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Investec Limited
b)	LEI	N/A
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary shares of ZAR0.0002 each

	Identification code	ZAE000081949					
b)	Nature of the transaction	Award of 72,389 forfeitable shares for nil consideration to vests 6 months from the date of award.					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>72,389</td> </tr> </tbody> </table>		Price(s)	Volume(s)	Nil	72,389
Price(s)	Volume(s)						
Nil	72,389						
d)	Aggregated information						
	- Aggregated volume	72,389					
	- Price	Nil					
e)	Date of the transaction	03 December 2020					
f)	Place of the transaction	Johannesburg					

1.3 Award of forfeitable shares in Investec Limited ordinary shares to a PDMR

On 03 December 2020, Investec made forfeitable share awards in respect of ordinary shares in the capital of Investec Limited for nil consideration pursuant to the Investec Limited Share Incentive Plan. These forfeitable share awards vest in 3 equal tranches 6 months, 18 months and 30 months from the date of award:

1	Details of the director of a major subsidiary	
a)	Name	Mark Currie
2	Reason for the notification	
a)	Position/status	Person Discharging Managerial Responsibility
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Investec Limited
b)	LEI	N/A
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	

a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of ZAR0.0002 each ZAE000081949					
b)	Nature of the transaction	Award of 62,048 forfeitable shares for nil consideration to vest in three equal tranches 6 months, 18 months and 30 months from the date of award.					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>62,048</td> </tr> </tbody> </table>		Price(s)	Volume(s)	Nil	62,048
Price(s)	Volume(s)						
Nil	62,048						
d)	Aggregated information - Aggregated volume - Price	62,048 Nil					
e)	Date of the transaction	03 December 2020					
f)	Place of the transaction	Johannesburg					

Clearance was obtained for the above dealings in securities.

Johannesburg and London
07 December 2020

Sponsor:
Investec Bank Limited