

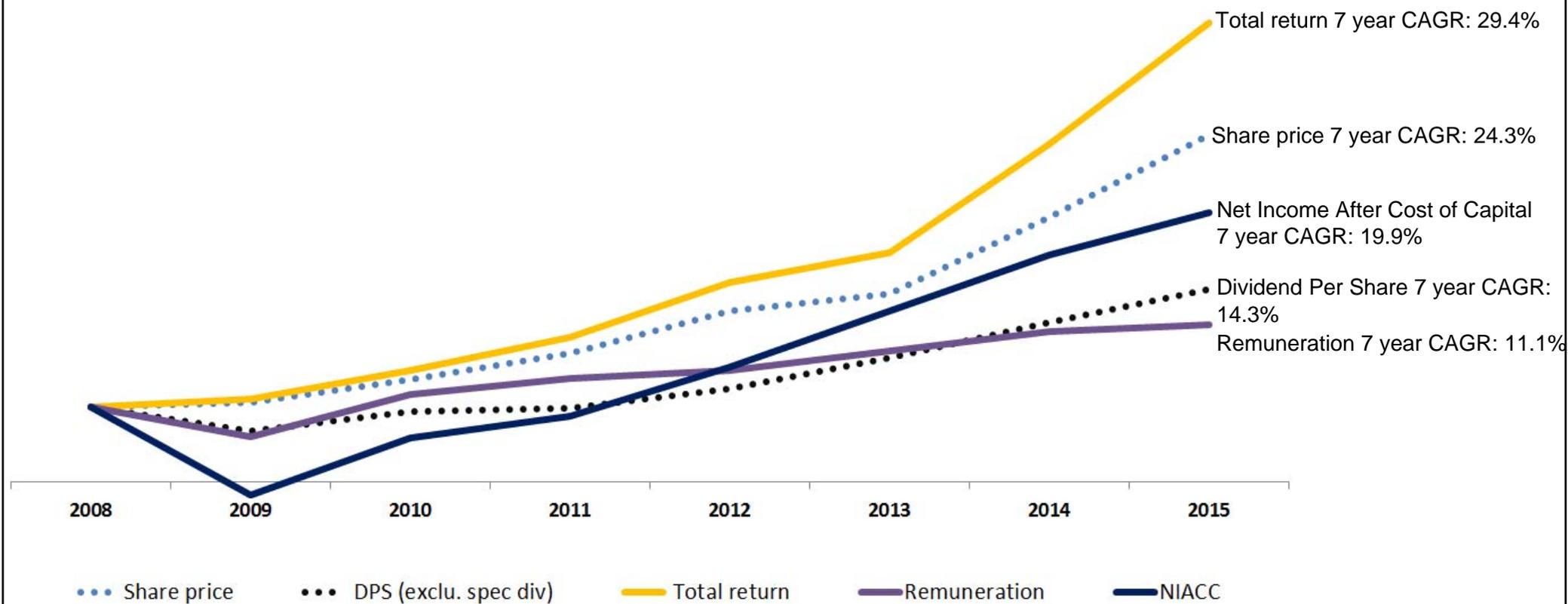
# FirstRand AGM

1 December 2015



**FIRSTRAND**

# Executive remuneration delivers superior value creation



# Performance measures are quantitative and qualitative

## ***Core purpose***

- ROE (% post tax)
- Net income after cost of capital (R million)
- Normalised earnings (R million)

## ***Portfolio management and sustainability***

- Diversification of earnings
- Volatility of earnings within appetite
- New growth activities
- Risk management within control frameworks
  - Portfolio risk frameworks
  - Regulatory risk management frameworks

## ***Values and culture***

- Employee engagement
- Innovations implemented
- Alignment with FirstRand philosophy
- BEE score (including employment equity)

## ***Stakeholders***

- Health of customer relationships
- Health of relationships with regulators
- Health of relationships with government and civil society
- Health of relationships with franchises/business partners

# Long-term incentives underpin alignment of interests

2012 conditional incentive plan (vested September 2015)

