

NOTICE OF ANNUAL GENERAL MEETING

and summarised audited group results
for the year ended 2024

1966/010753/06

Certain entities within the FirstRand group are authorised financial services and credit providers. This report is available on the group's website:

www.firstrand.co.za

Email questions to investor.relations@firstrand.co.za



FirstRand

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Invitation to shareholders by the chairman

2024 notice of annual general meeting

According to the company's memorandum of incorporation (MOI) and the Companies Act 71 of 2008 (the Act), FirstRand Limited's upcoming 28th annual general meeting (AGM or meeting) will be held as a hybrid meeting, in person at the FirstRand Auditorium, Ground Floor, 4 Merchant Place, Sandton, or online through the Computershare virtual meeting platform. The meeting will be held at 09:00 on Friday, 29 November 2024, for shareholders to consider and, if deemed appropriate, pass with or without modification the resolutions as set out in the notice of the annual general meeting (the notice).



JOHAN BURGER
Chairman

The hybrid AGM provides shareholders the opportunity to attend the AGM in person, or participate online using a smartphone, tablet or computer through the Computershare virtual meeting platform. Voting for shareholders attending in person will take place online through the use of the Computershare virtual meeting platform at <https://meetnow.global/za>.

How to participate in the AGM:

1. Prior* registration is mandatory for everyone (whether in person or virtually) in order to be able to participate in the meeting. Registration can take place by:
 - registering online using the online registration portal at <https://meetnow.global/za>; or
 - applying to Computershare by sending an email with proof of identification to proxy@computershare.co.za.
2. Once the registration process has been approved, an invitation code and teleconference details will be sent via email to shareholders who have pre-registered and are entitled to participate in the meeting.
3. Shareholders can then access the online meeting platform at <https://meetnow.global/za>.
4. A meeting guide is available on page 19 or on the group's website at <https://www.firststrand.co.za/investors/integrated-reporting-hub/governance>.

* Registrations will still be accepted up until commencement of the meeting, but will be subject to a vetting and verification process which may delay the receipt of login credentials.

Summary of resolutions to be tabled at the AGM

The following will be dealt with as the ordinary business of the AGM and the ordinary resolutions below will be tabled for consideration at the AGM:

- Presentation of the audited annual financial statements of the group and company, as approved by the board of directors of the group and company (directors or board), including the reports of the external auditors, audit committee and directors, for the year ended 30 June 2024 (available on the company's website at <https://www.firststrand.co.za/investors/integrated-reporting-hub/financial-reporting/>) and the summary consolidated annual financial statements, which are included in this document and have been distributed to shareholders, as required by the Act and the JSE Limited (JSE) Listings Requirements.
- Presentation of the FirstRand social, ethics and transformation committee report for the year ended 30 June 2024. This report can be accessed on pages 26 to 28 of the *Corporate governance report*, which is available on the company's website at <https://www.firststrand.co.za/investors/integrated-reporting-hub/governance/>.
- In terms of the provisions of the company's MOI on director rotation, the directors who retire by rotation offer themselves for re-election. Their abridged *curricula vitae* have been set out on pages 11 to 13 of this notice.
- In terms of the provisions of the company's MOI, the director vacancy on the board filled during the year subsequent to the last AGM requires election by the shareholders at the AGM following such appointment. The relevant *curriculum vitae* of the director has been set out on page 13 of this notice.
- To appoint KPMG as one of the joint auditors, effective 1 July 2025 and reappoint the company's joint auditors, Ernst & Young Inc., until the next AGM and PricewaterhouseCoopers Inc. until 30 June 2025 (ordinary resolution under numbers 2.1, 2.2 and 2.3).
- To afford shareholders the opportunity to vote on the appointment of the group audit committee members, the board has elected to propose their re-election to shareholders of the company and their abridged *curricula vitae* have been set out on pages 11 to 13 of this notice.
- A general authority to issue authorised but unissued ordinary shares for cash up to a maximum of 1.5% (excluding treasury shares) of the ordinary shares in issue as at the date of this notice (ordinary resolution number 3).
- To provide signing authority to the directors and/or company secretary of the company to sign documents as deemed necessary for the implementation of resolutions passed at the AGM (ordinary resolution number 4).

The advisory endorsements will be tabled for consideration at the AGM:

- To consider and, if deemed appropriate, to endorse by way of separate, non-binding advisory votes, the company's remuneration policy and remuneration implementation report. The full remuneration report is available at <https://www.firststrand.co.za/investors/integrated-reporting-hub/governance/>.

The following special resolutions will be tabled for consideration at the AGM:

- A renewal of the authority given by shareholders at the previous AGM that will allow the repurchase of the company's shares by the company or any subsidiary during the period of the authority, should the directors deem the circumstances to be appropriate. Any repurchases will be made in accordance with the provisions of the Act and the Listings Requirements of the JSE and the Namibian Stock Exchange (NSX), where applicable (special resolution number 1).
- To provide financial assistance to directors and prescribed officers as employee share scheme beneficiaries and to provide financial assistance to related and interrelated entities. This is subject to compliance with the requirements of the MOI, the Act and any other relevant legislation, as well as the Listings Requirements of the JSE and NSX, where applicable (special resolutions number 2.1 and 2.2).
- To approve the non-executive directors' fee increase of 5.00% with effect from 1 December 2024 in accordance with the provisions of section 66(9) of the Act (special resolution number 3).



Johan Petrus Burger
Chairman

24 October 2024

FirstRand Limited

Incorporated in the Republic of South Africa
Registration number: 1966/010753/06
JSE ordinary share code: FSR ISIN: ZAE000066304
NSX ordinary share code: FST LEI: 529900XYOP8CUZU7R671
(FirstRand or the company)

Notice is hereby given in terms of section 62(1) of the Companies Act 71 of 2008, as amended (the Act), to all holders of ordinary shares in FirstRand (shareholders) that the 28th AGM of FirstRand ordinary shareholders will be held as a hybrid meeting, in person and by electronic meeting participation, at 09:00 on Friday, 29 November 2024, to deal with such business as may lawfully be dealt with at the meeting, and to consider and, if deemed appropriate, pass, with or without modification, the ordinary resolutions, endorsements and special resolutions set out hereunder in the manner required by the Act, as read with the Listings Requirements of the JSE Limited and the Namibian Stock Exchange (NSX), where applicable, and the Banks Act 94 of 1990 (the Banks Act).

Electronic participation by shareholders

This meeting will be conducted as a hybrid meeting, in person and as a virtual online meeting via electronic participation as contemplated in section 63(2)(b) of the Act. Shareholders can access the meeting platform at <https://meetnow.global/za>. A meeting guide is available on page 19, or on the FirstRand website at <https://www.firstrand.co.za/investors/integrated-reporting-hub/governance/>.

Record date and proxies

Record date to determine eligible shareholders to receive the AGM notice	Friday, 18 October 2024
Posting date	Wednesday, 30 October 2024
Last day to trade that determines eligible shareholders who may attend and speak and vote at the AGM	Tuesday, 19 November 2024
Record date in order to be eligible to attend and vote at the AGM	Friday, 22 November 2024
Proxies due no later than 09:00 (for administration purposes, or alternatively handed to the chairman of the AGM prior to commencement of the meeting)	Wednesday, 27 November 2024
Meeting date of AGM	09:00 on Friday, 29 November 2024
Publication of meeting results must be announced on the Stock Exchange News Service (SENS) within 48 hours from meeting date/time	By no later than 09:00 on Tuesday, 3 December 2024

Notes: The above dates and times are subject to amendment, provided that in the event of an amendment an announcement will be released on SENS. All times indicated above are South Africa Standard Time.

Agenda

Presentation of audited annual financial statements

The presentation of the audited annual financial statements of the group and company as approved by the FirstRand board of directors (directors or board), including the reports of the external auditors, the audit committee and the directors' report for the year ended 30 June 2024, as well as the summary consolidated financial statements for the year ended 30 June 2024, which are included in this notice, will be presented to the shareholders as required in terms of section 30(3)(d) of the Act.

The audited annual financial statements of the group and company are available on the company's website at <https://www.firstrand.co.za/investors/integrated-reporting-hub/financial-reporting/>.

Presentation of social, ethics and transformation committee report

The report of FirstRand's social, ethics and transformation committee for the year ended 30 June 2024 is set out on pages 26 to 28 in the *Corporate governance report*, which is available on FirstRand's website at <https://www.firstrand.co.za/investors/integrated-reporting-hub/governance/>, as required in terms of regulation 43(5)(c) of the Act's regulations, 2011.

Ordinary resolutions for consideration and adoption

For ordinary resolutions to be approved by shareholders, the percentage of voting rights required is more than 50% (fifty per cent) of the voting rights exercised on each resolution.

1. Ordinary resolution numbers 1.1 and 1.2: Re-election of directors

In terms of the provisions of the company's MOI on director rotation, the following directors retire by rotation, and being eligible, offer themselves for re-election:

- 1.1 Mr LL von Zeuner
- 1.2 Dr SP Sibisi

The nominations committee has taken into account the skills, knowledge, technical proficiency, relevant industry experience, nationality, age, culture, race and gender requirements of directors as part of broader diversity considerations, in addition to the balance between non-executive and executive directors, and the requirement for a majority of independent non-executive directors. Furthermore, the committee has considered the capacity and balance of the board, and evaluated the independence of the directors, taking into consideration their expertise, performance and contribution, and has recommended to the board that the eligible directors be proposed for re-election.

The board has considered the proposals of the nominations committee and recommends the re-election of Mr LL von Zeuner and Dr SP Sibisi, by way of separate resolutions.

Ordinary resolution number 1.1

Resolved that Mr LL von Zeuner be and is hereby elected as an independent non-executive director of the company.

Ordinary resolution number 1.2

Resolved that Dr SP Sibisi be and is hereby elected as an independent non-executive director of the company.

The abridged *curricula vitae* of directors standing for re-election in terms of ordinary resolutions number 1.1 and 1.2 are set out on pages 11 to 13 of this notice.

Resolved that Mr GG Gelink will be retiring from the board and will not offer himself for re-election.

The board would like to thank Mr GG Gelink for his dedicated service as a director, including his leadership, knowledge and stewardship, and wishes him all the best in his future endeavours.

2. Ordinary resolution number 1.3: Vacancy filled by director

Vacancies on the board are filled by the appointment of directors during the year. Upon the recommendation of the nominations committee and the board, Mr PJ Makosholo was appointed by the board to fill a vacancy in accordance with the Act and the company's MOI. He is now recommended by the board for election by shareholders by way of passing a separate resolution.

Ordinary resolution number 1.3

Resolved that Mr PJ Makosholo be and is hereby elected as an independent non-executive director of the company.

The abridged *curriculum vitae* of the director standing for election in terms of ordinary resolution number 1.3 is set out on page 13 of this notice.

3. Ordinary resolution numbers 2.1 to 2.3: Appointment and reappointment of joint external auditor

In terms of section 64(2)(a) of the Banks Act, read with section 90(1) of the Act, including 3.84(g)(iv) of the Listings Requirements, a public company must appoint an auditor each year at the AGM in accordance with section 90(2) of the Act, by way of an ordinary resolution of shareholders. As communicated at the 27th AGM the group's intention is to appoint KPMG as one of the joint auditors of FirstRand for the financial year ending 30 June 2026. The appointment of KPMG is subject to approval by the Prudential Authority and is recommended below for shareholders' approval.

The Listings Requirements require the audit committee to evaluate the suitability of the auditor for reappointment/appointment in terms of section 3.84(g)(iii) of the Listings Requirements. The group audit committee has considered the assessments for KPMG and recommends its appointment as the new joint auditor for the financial year ending 30 June 2026. It is noted that Pierre Fourie will be the lead audit partner, effective 1 July 2025, subject to approval by the Prudential Authority.

The audit committee further evaluated the independence, performance and skills of PricewaterhouseCoopers Inc. (PwC) and Ernst & Young (EY) and recommended their reappointment as joint auditors of the company. It is noted that Keith David Ackerman and Ernest Phillip van Rooyen will be the respective lead audit partners.

Ordinary resolution number 2.1

Resolved that, as recommended by the audit committee of the company, KPMG, be and is hereby appointed as auditors of the company in terms of section 90(1A)(b) of the Act, effective 1 July 2025.

Ordinary resolution number 2.2

Resolved that, as recommended by the audit committee of the company, PricewaterhouseCoopers Inc., be and is hereby reappointed as auditors of the company in terms of section 90(1A)(b) of the Act until 30 June 2025.

Ordinary resolution number 2.3

Resolved that, as recommended by the audit committee of the company, EY be reappointed as auditors of the company in terms of section 90(1A)(b) of the Act until the next AGM.

Additional information in respect of ordinary resolution numbers 2.1 to 2.3

The company's audit committee has recommended, and the board has endorsed, the proposed appointments/reappointments. It is proposed that the appointments be made on a joint basis.

The fees of the company's auditors and the auditors' terms of engagement are determined by the audit committee pursuant to the Act.

4. Ordinary resolution number 3: Re-election of audit committee members

Section 94 of the Companies Act requires, among other things, that at each AGM of a public company, the shareholders appoint an audit committee comprising at least three members who are independent non-executive directors of the company. However, section 94 of the Companies Act states that this does not apply to the appointment of an audit committee to a company that is subject to section 64 of the Banks Act, No. 94 of 1990 as amended (the Banks Act).

FirstRand Limited, the registered bank-controlling company of FirstRand Bank Limited, is subjected to section 64 of the Banks Act, which requires the board of directors (as opposed to shareholders) of the company to appoint at least three of its members to serve on an audit committee.

Notwithstanding the above, the board has elected to propose the re-election of the group audit committee members to the shareholders of the company. The board has reviewed the composition of the group audit committee and that the members have the necessary knowledge, skills and experience to enable the committee to perform its duties in terms of these statutes. The board hereby recommends to the shareholders of the company the election/re-election of group audit committee members, by way of separate resolutions.

Ordinary resolution number 3.1

Resolved that Ms Z Roscherr be and is hereby elected as a member of the audit committee.

Ordinary resolution number 3.2

Resolved that Ms TC Isaacs be and is hereby elected as a member of the audit committee.

Ordinary resolution number 3.3

Resolved that, subject to his re-election as a director in terms of ordinary resolution 1.1, Mr LL von Zeuner be and is hereby re-elected as a member of the audit committee.

Ordinary resolution number 3.4

Resolved that Mr T Winterboer be and is hereby re-elected as a member of the audit committee.

The abridged *curricula vitae* of directors standing for election/re-election in terms of ordinary resolutions number 3.1 to 3.4 are set out on pages 11 to 13 of this notice.

5. Ordinary resolution number 4: General authority to issue authorised but unissued ordinary shares for cash

To be approved by shareholders, the percentage of voting rights required for ordinary resolution number 4 to be adopted is at least 75% (seventy-five per cent) of the voting rights exercised on the resolution.

Ordinary resolution number 4

Resolved that the directors be and are hereby authorised, by way of a renewable general authority, to issue all or any of the authorised but unissued ordinary shares in the capital of the company for cash (including the issue of any options/convertible shares that are convertible into an existing class of ordinary shares) as and when they at their discretion deem fit, subject to the following:

- the aggregate number of shares to be allotted and issued in terms of this resolution shall be limited to 1.5% (one-and-a-half per cent) representing 84 007 350 (excluding treasury shares) of the number of the company's shares in issue as at the date of this notice; and
- the Act, the Banks Act, the MOI and the Listings Requirements of the JSE and the NSX, where applicable, on the basis that:
 - this authority shall be valid until the company's next annual general meeting or for 15 months from the date that this resolution is passed, whichever is the shorter period;
 - the ordinary shares which are the subject of the issue for cash under this authority must be of a class already in issue, or where this is not the case, must be limited to such securities or rights that are convertible into a class already in issue;
 - the ordinary shares which are the subject of the issue for cash under this authority must be issued to public shareholders. Related parties may participate in a general issue for cash through a bookbuild process provided that:
 - (i) they may only participate with a maximum bid price at which they are prepared to take up shares or at book close price. In the event of a maximum bid price and book closing at a higher price, the relevant related party will be "out of the book" and not be allocated shares; and

- (ii) equity securities must be allocated equitably “in the book” through the bookbuild process and the measures to be applied must be disclosed in the SENS announcement launching the bookbuild;
- any such general issues are subject to exchange control regulations and approval at that point in time;
- an announcement giving full details will be published at the time of any issue representing the authority of 1.5% (one-and-a-half per cent) in accordance with the Listings Requirements;
- in determining the price at which an issue of shares may be made in terms of this authority, the maximum discount permitted will be 10% (ten per cent) of the weighted average traded price on the JSE of those shares over the 30 (thirty) business days prior to the date that the price of the issue is agreed on between the issuer and the party subscribing for the shares; and
- in respect of shares which are the subject of the general issue of shares for cash:
- any ordinary shares issued under this authority during the period contemplated must be deducted from the aggregate number of shares to be allotted and issued in terms of this resolution;
- in the event of a subdivision or consolidation of issued ordinary shares during the period contemplated above, the existing authority in terms of this resolution must be adjusted accordingly to represent the same allocation ratio; and
- the calculation of the listed ordinary shares is a factual assessment of the listed ordinary shares as at the date of the notice of the annual general meeting, excluding treasury shares.

Reason and effect of ordinary resolution number 4

This general authority, once granted, allows the board to issue ordinary shares from time to time, when it is appropriate to do so and as may be required.

6. Ordinary resolution number 5: Signing authority to authorise director and/or company secretary

For ordinary resolution 5 to be approved by shareholders, the percentage of voting rights required is more than 50% (fifty per cent) of the voting rights exercised on the resolution.

Ordinary resolution number 5

Resolved that each director and/or the company secretary of the company be and is hereby authorised to do all such things and sign all such documents as may be necessary for, or incidental to, the implementation of the resolutions passed at the AGM of the company and set out in this notice.

Additional information in respect of ordinary resolution number 5

For the sake of practicality, the directors and/or the company secretary must be empowered to enforce the resolutions so passed by the shareholders at this AGM, if any.

7. Non-binding advisory endorsements of the remuneration policy and implementation report

7.1 Endorsement of remuneration policy

To endorse, through a non-binding advisory vote, the company's remuneration policy (excluding the remuneration of the non-executive directors and the members of board committees for their services as directors and members of committees), as set out on pages 07 to 24 of the *Remuneration report* on the group's website at <https://www.firststrand.co.za/investors/integrated-reporting-hub/governance/>.

7.2 Endorsement of remuneration implementation report

To endorse, through a non-binding advisory vote, the company's remuneration implementation report, as set out on pages 25 to 71 of the *Remuneration report* available on the group's website at <https://www.firststrand.co.za/investors/integrated-reporting-hub/governance/>.

Additional information in respect of advisory endorsement of the remuneration policy and implementation report

The endorsement of the remuneration policy and implementation report is tabled as a non-binding advisory vote, however, the outcome of each vote will be acknowledged when considering the remuneration policy and the implementation thereof. If either the remuneration policy or the implementation report, or both, are voted against by 25% (twenty-five per cent) or more of the voting rights exercised, the board will, as recommended by King IV principle 14 and required in terms of paragraph 3.84(j) of the Listings Requirements, implement certain measures to initiate engagement with the dissenting shareholders. The outcome thereof will be disclosed in the 2025 remuneration report.

Special resolutions for consideration and adoption

For special resolutions to be approved by shareholders, the percentage of voting rights required is at least 75% (seventy-five per cent) of the voting rights exercised on each special resolution.

8. Special resolution number 1: General authority to repurchase ordinary shares

Special resolution number 1

Resolved that the company and/or its subsidiary/subsidiaries (the group) be and are hereby authorised, in terms of a general authority, to acquire, as contemplated in section 48 of the Act, read with section 46, as amended, the company's issued shares from time to time on such terms and conditions and in such amounts as the directors may from time to time decide, but always subject to the approval, to the extent required, of the CEO of the South African Reserve Bank's (SARB's) Prudential Authority, the provisions of the Act, the Banks Act, the MOI and the Listings Requirements of the JSE and the NSX, and subject to the following conditions:

- this general authority will be valid only until the company's next annual general meeting or 15 months from the date of the passing of this special resolution, whichever is the shorter period;
- the repurchase of securities will be effected through the main order book operated by the JSE trading system and done without any prior understanding or arrangement between the company and the counterparty (reported trades are prohibited);
- repurchases may not be made at a price greater than 10% (ten per cent) above the weighted average of the market value for the securities for the five business days immediately preceding the date on which the repurchase of such securities by the company is effected;
- the acquisitions of ordinary shares shall in the aggregate, in any one financial year, not exceed 10% (ten per cent) of the company's issued ordinary share capital as at the beginning of the financial year, provided that the number of shares purchased and held by a subsidiary/subsidiaries of the company shall not exceed 10% (ten per cent), in the aggregate, of the number of issued shares in the company at any time;
- any such general repurchase will be subject to the applicable provisions of the Act, including sections 114 and 115, to the extent that section 48(8)(b) is applicable in relation to that particular repurchase;
- neither the company nor its subsidiary/subsidiaries will repurchase securities during a prohibited period, as defined in paragraph 3.69 of the Listings Requirements, unless they have in place a repurchase programme, and full details of the programme have been submitted to the JSE in writing prior to the commencement of the prohibited period. The following details must be included:
 - (i) the name of the independent agent;
 - (ii) the date the independent agent was appointed by the company;

(iii) the commencement and termination date of the repurchase programme; and

(iv) where the quantities of securities to be traded during the relevant period are fixed (not subject to any variation);

- a resolution having been passed by the board of directors confirming that the board has authorised the repurchase, that the company and the group passed the solvency and liquidity test and that, since the test was performed, there have been no material changes to the financial position of the group;
- any such general repurchases are subject to exchange control regulations and approval at that time;
- when the company has cumulatively repurchased 3% (three per cent) of the initial number of the relevant class of securities, and for each 3% (three per cent) in aggregate of the initial number of that class acquired thereafter, an announcement shall be published on SENS in accordance with the Listings Requirements; and
- at any time, the company shall appoint only one agent to effect any repurchase(s) on its behalf.

Reason and effects of special resolution number 1

The reason for special resolution number 1 is to grant the company's directors a general authority, up to and including the date of the following annual general meeting of the company, to approve the company's repurchase of its shares or to permit a subsidiary of the company to purchase shares in the company.

The directors have no immediate intention to use this authority to repurchase company shares. The directors are, however, of the opinion that this authority should be in place should it become appropriate to undertake a share repurchase in the future.

The directors undertake that the company will not commence a general repurchase of shares as contemplated above unless:

- the company and the group will be in a position to repay their debts in the ordinary course of business for a period of 12 months after the date of the general repurchase of shares in the open market;
- the assets of the company and the group will be in excess of the liabilities of the company and the group for a period of 12 months after the date of the general repurchase of shares in the open market, for which purpose the assets and liabilities will be recognised and measured in accordance with the accounting policies used in the latest audited consolidated annual financial statements which comply with the Act;
- the ordinary share capital and reserves of the company and the group will be adequate for ordinary business purposes for the 12 months after the general repurchase of shares in the open market;

- the available working capital will be adequate to continue the operations of the company and the group for a period of 12 months after the repurchase of shares in the open market; and
- a resolution has been passed by the board of directors authorising the repurchase and confirming that the company and the group have passed the solvency and liquidity test and that, since the test was performed, there have been no material changes to the financial position of the company and the group.

Additional information in respect of special resolution number 1

Further information regarding special resolution number 1, as required by the Listings Requirements, is set out below.

For the purposes of considering special resolution number 1 and in compliance with paragraph 11.26 of the Listings Requirements, shareholders are referred to the additional information below.

1. Directors' responsibility statement

The directors, whose names are given on pages 12 and 13 of the *Corporate governance report*, which is available at <https://www.firststrand.co.za/investors/integrated-reporting-hub/governance/>, collectively and individually accept full responsibility for the accuracy of the information contained in special resolution number 1, as well as the explanatory notes, and certify that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement false or misleading, and that they have made all reasonable enquiries in this regard, and that this resolution contains all information required by law and the Listings Requirements.

2. Major shareholders

Details of major shareholders of the group are set out on page C256 of the *Annual financial statements for the year ended 30 June 2024*, which are available at <https://www.firststrand.co.za/investors/integrated-reporting-hub/financial-reporting/>.

3. Share capital of the company

Details of the share capital of the company are set out in note 29 on page 142 of the *Annual financial statements for the year ended 30 June 2024*, which are available at <https://www.firststrand.co.za/investors/integrated-reporting-hub/financial-reporting/>.

4. Material changes

No material changes in the financial or trading position of the company and its subsidiaries have occurred since the publication of the *Annual financial statements for the year ended 30 June 2024*, which are available at <https://www.firststrand.co.za/investors/integrated-reporting-hub/financial-reporting/> and the summary financial statements included on pages 25 to 31 of this document.

9. Special resolution number 2.1: Financial assistance to directors and prescribed officers as employee share scheme beneficiaries

Special resolution number 2.1

Resolved that the directors may, subject to compliance with the requirements of the MOI, the Act and any other relevant legislation, the Listings Requirements of the JSE and the NSX, when applicable, authorise the company to provide direct or indirect financial assistance (as contemplated in sections 44 and/or 45 of the Act) to, *inter alia*, any director or prescribed officer of the company or of a related or interrelated company on such terms and conditions as the directors may determine from time to time, in order to facilitate the participation by such director or prescribed officer in any employee share incentive scheme, provided that nothing in this authority will limit the provision by the company of financial assistance that does not require approval by way of a special resolution of the shareholders in terms of sections 44 and/or 45 of the Act, or falls within the exemptions contained in those sections.

Additional information in respect of special resolution 2.1

The company may elect to fund the long-term incentive schemes in which executive directors, prescribed officers and identified staff of the company, and related and interrelated companies, participate.

10. Special resolution number 2.2: Financial assistance to related and interrelated entities

Special resolution number 2.2

Resolved that the directors may, subject to compliance with the requirements of the MOI, the Act and any other relevant legislation, the Listings Requirements of the JSE and the NSX, when applicable, authorise the company to provide direct or indirect financial assistance (as contemplated in sections 44 and/or 45 of the Act) to, *inter alia*, any related or interrelated company, trust or other entity on such terms and conditions as the directors may determine from time to time, provided that nothing in this approval will limit the provision by the company of financial assistance that does not require approval by way of a special resolution of the shareholders in terms of sections 44 and/or 45 of the Act, or falls within the exemptions contained in those sections.

Additional information in respect of special resolution number 2.2

Companies within the group receive and provide loan financing and other direct and indirect financial assistance as contemplated in terms of the Act.

10. Special resolution number 3: Remuneration of non-executive directors

Special resolution number 3

Resolved in terms of section 66(9) of the Act that the proposed fees (plus value-added tax (VAT) thereon, when applicable, be and is hereby approved to be payable to non-executive directors for their services as directors of the company for the period 1 December 2024 to 30 November 2025, as set out in the table below. The proposed increase represents a 5.0% increase for all committees and chairs (5.5% increase in the prior year).

The proposed fees have been determined on a market-related basis, taking into consideration a benchmarking of FirstRand's larger competitors in the financial services sector.

	Notes	Proposed remuneration for the 12-month period from 1 December 2024 to 30 November 2025 (rand excl. VAT)	Current remuneration for the 12-month period from December 2023 to 30 November 2024 (rand excl. VAT)
Board			
Chair	1	8 250 569	7 857 685
Director	2, 3	704 570	671 019
Audit committee			
Chair		1 006 528	958 598
Member		503 264	479 299
Risk, capital management and compliance committee			
Chair		1 006 528	958 598
Member		503 264	479 299
Remuneration committee			
Chair		603 916	575 158
Member		301 957	287 578
Directors' affairs and governance committee			
Chair		193 251	184 049
Member		96 625	92 024
Large exposures committee			
Chair		710 073	676 260
Member		355 037	338 130
Social, ethics and transformation committee			
Chair		545 637	519 654
Member		272 819	259 828
<i>Ad hoc</i> committee	4	27 694	26 375

1. The group chairman's fees cover chairmanship and membership of all board committees.

2. Executive directors of the company do not receive fees as members of the board.

3. Fees include AGMs and meeting with the SARB.

4. Fixed fees for additional board or board committees will be paid per meeting attendance.

Summary of abridged *curricula vitae* of directors who are eligible for election/re-election at the annual general meeting



Louis Leon von Zeuner (63)

Independent non-executive director

BEcon | CD (SA)

Appointed: February 2019

Louis has a bachelor's degree in economics from the University of Stellenbosch and is a Chartered Director (SA).

In a career spanning 32 years he has gained experience in the financial sector as well as in a wide variety of other business sectors ranging from industrial, telecommunication, agriculture, sport and non-profit organisations. Louis's areas of expertise include banking, insurance, finance, auditing and risk management.

He served as the deputy group chief executive of ABSA Group Limited from 2009 to 2012 and served in various management and executive management roles.

He presently serves as a non-executive director of the board of Sappi Limited. He is also a board member of some private companies and serves on the Council of the University of the Free State.

FirstRand – board committee memberships:

- Risk, capital management and compliance
- Directors' affairs and governance
- Audit
- Remuneration – chairman
- Large exposures – chairman
- Social, ethics and transformation (1 April 2024)

External listed directorships:

- Sappi Limited



Dr Sibusiso Patrick Sibisi (69)

Independent non-executive director

BSc | PhD

Appointed: April 2021

Sibusiso has a BSc (Physics) from London University's Imperial College (1978) and a PhD (Mathematics) from Cambridge University (1983). He has a passion for science and technology and empowering the next generation of leaders. He has more than 35 years' experience in information technology, risk technology, risk management, strategy, sustainability and technology innovation, supporting key initiatives and fostering socio-economic development.

Sibusiso was appointed executive director of Plessey in Cape Town in 1997 before joining the University of Cape Town as deputy vice-chancellor for research and innovation in 2000. In 2002 he was appointed president and CEO of the Council for Scientific and Industrial Research, a position he held until 2016.

He was awarded the Order of Mapungubwe (Silver) by President Thabo Mbeki in 2007 for his contribution to technology and research. The official tribute accompanying this high award states: "Sibisi is a physicist and mathematician who is well-versed in the workings of the corporate world. His work recognises the importance of linking the academic world of science and the commercial world of business. This is heavily influenced by where he started his work, which was at one of the world's highest-profile innovation hubs, Cambridge Science Park."

FirstRand – board committee memberships:

- Directors' affairs and governance – chairman
- Risk, capital management and compliance
- Social, ethics and transformation

External listed directorships:

- Telkom SA SOC Limited



Tamara Carol Isaacs (47)

Independent non-executive director

BCom (Hons) | CA(SA)

Appointed: June 2023

Tamara started her career at PricewaterhouseCoopers, where she attained the position of audit partner and also served as the human capital partner for three years. She later joined KPMG and served as the partner in charge of management consulting at its Cape Town office and was a member of the KPMG Consumer Markets forum. Tamara served on the board of PSG Konsult Limited as an independent non-executive director and was a member of the audit, social and ethics, and risk committees.

Tamara has a strong social upliftment background and is a long-standing trustee of the Zenzele Development Trust. She also served as a trustee and working committee member of the Mitchell's Plain Bursary and Role Model Trust for 10 years, until December 2023. During the Covid-19 pandemic, Tamara founded an initiative working with high schools in Mitchell's Plain, Philippi and Khayelitsha, which aims to improve post-matric outcomes for learners from these areas. She is an Africa Leadership Initiative fellow and a member of the Aspen Global leaders initiative.

FirstRand – board committee memberships:

- Audit committee (1 December 2023)
- Directors' affairs and governance
- Risk, capital management and compliance (1 December 2023)
- Social, ethics and transformation (1 April 2024)

External listed directorships:

- KAP Industrial Holdings Limited



Zelda Roscherr (57)

Independent non-executive director

BSc | BCom (Hons), MSc | QRD®

Appointed: April 2020

Zelda Roscherr is a globally Qualified Risk Director® with a master's degree in global finance. She also holds a Competent Boards (Canada) ESG Competent Director Certificate.

Zelda has worked in the financial services industry for more than thirty years, holding executive and board positions. She has held positions on a number of advisory boards in Mauritius, South Africa and Dublin during this time. Zelda has experience in financial markets, asset management and investment banking. She was previously the FirstRand banking group treasurer and head of the fixed income, currency and commodities markets at RMB.

Zelda has prior experience managing an agricultural processing company with an emphasis on social impact. As an internationally certified John Maxwell leadership coach, she is passionate about mentoring the next generation and women in business who are growing into senior leadership positions.

FirstRand – board committee memberships

- Audit committee (1 December 2023)
- Directors' affairs and governance
- Risk, capital management and compliance (chair 1 December 2023)
- Large exposures (1 December 2023)

External listed directorships

- None


Thomas (Tom) Winterboer (68)

Independent non-executive director

BCom (Hons) | CA(SA) | AEP

Appointed: April 2018

Tom is a qualified chartered accountant and a well-known financial services leader responsible for driving financial strategy. He was the financial services leader for PwC Africa and a member of that firm's Global Financial Services leadership team.

During his career at PwC he developed and launched thought leadership material on topics such as strategic and emerging issues, surveys in banking and other financial services areas, and adapted and introduced numerous pieces of global thought leadership material in the market. He was a member of the SAICA Banking Project Group for more than 20 years, and past chairman for eight of those years, of the SAICA Banking project group.

He was appointed the curator of African Bank in August 2014 and led the team that stabilised, restructured and successfully relaunched it in April 2016.

During the course of his career, in addition to serving financial service clients, he served clients in various other industries. Tom is a seasoned director with a broad reservoir of knowledge, extensive financial services experience, and robust business and leadership skills.

FirstRand – board committee memberships:

- Audit committee
- Directors' affairs and governance
- Risk, capital management and compliance

External listed directorships:

- None


Paballo Joel Makosholo (45)

Independent non-executive director

MCom | CA(SA) | IEDP | EDP

Appointed: October 2024

Paballo is the group chief executive officer at Kagiso Tiso Holdings (Pty) Ltd (KTH). He is a chartered accountant and previously held the position of chief financial officer at Kagiso Trust and chief operations officer at Kagiso Capital. He serves on various KTH boards, including Kagiso Media, and he is the chairman of Kagiso Media Group companies: Juta, Future Managers, Jacaranda FM, Mediamark and Urban Brew Studios. He also serves as a trustee on the board of the Graça Machel Trust. He previously served on several boards, including Momentum Group Limited and FirstRand Limited.

Paballo is an experienced, well-rounded finance executive with more than 20 years of experience in finance, investment, auditing, insurance, banking, media, strategy development and implementation, governance, capital raising, mergers and acquisitions, operations and company restructures.

FirstRand – board committee memberships

- Directors' affairs and governance

External listed directorships

- None

Important notes regarding attendance at the annual general meeting

General

Shareholders wishing to attend the meeting should ensure beforehand with Computershare Investor Services (Proprietary) Limited that their shares are in fact registered in their name.

A shareholder entitled to attend and vote at the AGM may appoint one or more persons as their proxy to attend, speak and vote in their stead. A proxy need not be a shareholder. Shareholders are referred to the attached form of proxy in this regard.

Certificated shareholders or dematerialised shareholders with own-name registration who are unable to attend the AGM and wish to be represented thereat must complete and return the attached form of proxy in accordance with the instructions contained therein to be received, for the orderly arrangement of matters on the day of the annual general meeting, by Computershare Investor Services (Proprietary) Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or Private Bag X9000, Saxonwold, 2132 or on email at proxy@computershare.co.za by no later than 09:00 on Wednesday, 27 November 2024, for administrative purposes.

Dematerialised shareholders other than with own-name registration must arrange with their brokers or the relevant Central Securities Depository Participant (CSDP) to provide them with the necessary letter of representation to attend the AGM. Alternatively, they must instruct them as to how to vote in this regard. This must be done in terms of the agreement entered into between the shareholder and the broker or CSDP, in the manner and within the cut-off time stipulated therein.

Registration process and participation in the annual general meeting

Shareholders have the right to participate in the annual general meeting by way of electronic communication. References in this notice to shareholders attending the annual general meeting include a reference to attendance by way of electronic participation.

The upcoming AGM will be conducted as both an in-person and a virtual meeting (i.e. by electronic participation), giving shareholders the opportunity to attend the AGM in person, or participate online using a smartphone, tablet or computer. Voting is also expected to be effected online (through the use of the Computershare virtual meeting platform at <https://meetnow.global/za>).

Steps to follow to participate in the annual general meeting:

1. Prior registration is mandatory in order to be able to participate in the meeting. Registration can take place by
 - (a) registering online using the online registration portal at <https://meetnow.global/za>; or
 - (b) applying to Computershare by sending an email with proof of identification to proxy@computershare.co.za.
2. Once the registration process has been approved, an invitation code and teleconference details will be sent via email to shareholders who have pre-registered and are entitled to participate in the meeting.
3. Shareholders can then access the online meeting platform at <https://meetnow.global/za>.
4. A meeting guide is available on page 19 of this notice or on the group's website at <https://www.firststrand.co.za/investors/integrated-reporting-hub/governance/> to assist and provide meeting participation guidelines.

** Registrations will be accepted until commencement of the meeting, but will be subject to a vetting and verification process which may delay the receipt of login credentials.*

The company will bear the cost of establishing the electronic meeting platform whilst the cost of the shareholder dialling in will be for their account.

Dematerialised shareholders without own-name registration

Voting at the annual general meeting

- Shareholders' brokers or CSDPs should contact them to ascertain how they wish to cast their vote at the AGM and thereafter cast their vote in accordance with their instructions.
- If they have not been contacted by their broker or CSDP, it is advisable for them to contact their broker or CSDP and furnish them with their voting instructions.
- If their broker or CSDP does not obtain voting instructions from them, they will be obliged to vote in accordance with the instructions contained in the custody agreement concluded between the shareholder and their broker or CSDP.
- These shareholders must not complete the attached proxy form.

Attendance and representation at the annual general meeting

- In accordance with the mandate between the shareholder and their broker or CSDP, they must advise their broker or CSDP if they wish to attend the AGM. Their broker or CSDP will then issue the necessary letter of representation to them to attend the AGM.

Dematerialised shareholders with own-name registration

Voting and attendance at the annual general meeting

- These shareholders may attend the annual general meeting and may vote at the AGM.
- Alternatively, they may appoint a proxy to represent them at the annual general meeting by completing the attached form of proxy in relation to the AGM in accordance with the instructions it contains, and returning it to Computershare Investor Services (Proprietary) Limited, to be received at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or Private Bag X9000, Saxonwold, 2132, or email proxy@computershare.co.za by no later than 09:00 on Wednesday, 27 November 2024 for administrative purposes. Proxies will however still be accepted at proxy@computershare.co.za until commencement of the meeting.

Certificated shareholders

Voting and attendance at the annual general meeting

- These shareholders may attend the AGM and may vote at the annual general meeting.
- Alternatively, they may appoint a proxy to represent them at the AGM by completing the attached form of proxy in relation to the annual general meeting in accordance with the instructions it contains and returning it to Computershare Investor Services (Proprietary) Limited to be received at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or Private Bag X9000, Saxonwold, 2132, or emailing proxy@computershare.co.za by no later than 09:00 on Wednesday, 27 November 2024 for administrative purposes. Proxies will however still be accepted at proxy@computershare.co.za until commencement of the meeting.

Voting requirements

Voting will take place by way of a poll and every shareholder of the company present or represented by proxy shall have one vote for every share held in the company by such shareholder.

Proof of identification required

In compliance with section 63 of the Act, note that meeting participants (including proxies) are required to provide reasonably satisfactory identification before being entitled to attend or participate in a shareholders' meeting. Acceptable forms of identification include valid identity documents, drivers licences and passports.

Summary of shareholder rights

In compliance with the provisions of section 58(8)(b)(i) of the Act, a summary of the rights of a shareholder to be represented by proxy, as set out in section 58 of the Act, is set out below:

- A shareholder entitled to attend and vote at the meeting may appoint any individual (or two or more individuals) as a proxy or as proxies to attend, participate in and vote at the meeting in the place of the shareholder. A proxy need not be a shareholder of the company.
- A proxy appointment must be in writing, dated and signed by the shareholder appointing the proxy and, subject to the rights of a shareholder to revoke such appointment (as set out below), remains valid only until the end of the meeting.
- A proxy may delegate the proxy's authority to act on behalf of a shareholder to another person, subject to any restrictions set out in the instrument appointing the proxy.
- The appointment of a proxy is suspended at any time and to the extent that the shareholder who appointed such proxy chooses to act directly and in person in the exercise of any rights as a shareholder.

The appointment of a proxy is revocable by the shareholder in question cancelling it in writing, or making a later inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and to the company.

The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of (a) the date stated in the revocation instrument, if any, and (b) the date on which the revocation instrument is delivered to the company as required in the first sentence of this paragraph.

If the instrument appointing the proxy or proxies has been delivered to the company, as long as that appointment remains in effect, any notice that is required by the Act or the company's MOI to be delivered by the company to the shareholder must be delivered by the company to (a) the shareholder, or (b) the proxy or proxies, if the shareholder has (i) directed the company to do so in writing and (ii) paid any reasonable fee charged by the company for doing so.

Attention is also drawn to the notes to the proxy form.

Important notes regarding attendance at the annual general meeting *continued*

Directions for obtaining a copy of the annual financial statements

The complete annual financial statements are available for inspection at the registered office and/or on the company's website at <https://www.firststrand.co.za/investors/integrated-reporting-hub/financial-reporting/>. Alternatively, a copy thereof can be requested in writing from the company secretary at 4 Merchant Place, corner Fredman Drive and Rivonia Road, Sandton, 2196.

By order of the board



C Low
Company Secretary

24 October 2024

Transfer secretaries

Computershare Investor Services (Pty) Ltd
1st Floor Rosebank Towers
15 Biermann Avenue
Rosebank
2196

Registered office

4 Merchant Place
Corner Fredman Drive and Rivonia Road
Sandton
2196

FirstRand Limited

Incorporated in the Republic of South Africa
 Registration number: 1966/010753/06
 JSE ordinary share code: FSR ISIN: ZAE000066304
 NSX ordinary share code: FST LEI: 529900XYOP8CUZU7R671
 (FirstRand or the company)



Only for use by shareholders who have not dematerialised their shares or who have dematerialised their shares with own-name registration.

All other dematerialised shareholders must contact their CSDP or broker to make the relevant arrangements concerning voting and/or attendance at the annual general meeting.

For completion by the aforesaid registered shareholders who hold ordinary shares of the company and who are unable to attend the annual general meeting of the company, to be held electronically and in person on Friday, 29 November 2024 at 09:00 (the annual general meeting).

I/We

Of (address)

Email/mobile number/other contact number

Being the holder(s) of (number of ordinary shares) shares in the company, appoint (see notes overleaf)

1. Or, failing him/her

2. Or, failing him/her

3. The chair of the annual general meeting as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the annual general meeting that will be held for the purpose of considering and, if deemed fit, passing with or without modification the ordinary and special resolutions to be proposed thereat and to vote for and/or against such ordinary and special resolutions and/or to abstain from voting in respect of the shares registered in my/our names, and at any adjournment thereof, in accordance with the following instructions (see notes overleaf):

	For	Against	Abstain
Ordinary resolutions			
Ordinary resolutions 1.1 and 1.2 – Re-election of directors of the company by way of separate resolutions			
1.1 LL von Zeuner			
1.2 Dr SP Sibisi			
Ordinary resolution 1.3 – Vacancy filled by director during the year			
1.3 PJ Makosholo			
Ordinary resolution 2 – Appointment/reappointment of external auditors			
2.1 Appointment of KPMG as external auditor			
2.2 Reappointment of PricewaterhouseCoopers Inc. as external auditor			
2.3 Reappointment of Ernst & Young Inc. as external auditor			
Ordinary resolution 3 – Election/Re-election of audit committee members by way of separate resolutions			
3.1 Election of Z Roscherr			
3.2 Election of TC Isaacs			
3.3 Re-election of LL von Zeuner			
3.4 Re-election of T Winterboer			
Ordinary resolution 4 – General authority to issue authorised but unissued ordinary shares for cash			
Ordinary resolution 5 – Signing authority to director and/or group company secretary			
Advisory endorsement	For	Against	Abstain
Advisory endorsement on a non-binding basis for the remuneration policy			
Advisory endorsement on a non-binding basis for the remuneration implementation report			
Special resolutions	For	Against	Abstain
Special resolution 1 – General authority to repurchase ordinary shares			
Special resolution 2.1 – Financial assistance to directors and prescribed officers as employee share scheme beneficiaries			
Special resolution 2.2 – Financial assistance to related and interrelated entities			
Special resolution 3 – Remuneration of non-executive directors with effect from 30 November 2024			
Signed at (place)	on (date)		2024
Signature			
Assisted by me			
(where applicable)			

Forms of proxy should (but are not required to) be received by Computershare Investor Services (Proprietary) Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or Private Bag X9000, Saxonwold, 2132 or by email at proxy@computershare.co.za, or in Namibia by Transfer Secretaries (Pty) Ltd, PO Box 2401, Windhoek, Namibia, fax number +264 6124 8531, by no later than 09:00 on Wednesday, 27 November 2024 for administrative purposes, although proxies will still be accepted until commencement of the meeting.

Forms of proxy may only be completed by shareholders who have not dematerialised their shares or who have dematerialised their shares with own-name registration.

PLEASE SEE NOTES ON REVERSE SIDE OF THE FORM

Notes to proxy form

Use of proxies

A shareholder who holds ordinary shares (shareholder) is entitled to attend and vote at the annual general meeting and to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a shareholder of the company.

Instructions on signing and lodging the proxy form:

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space(s) provided overleaf, with or without deleting "the chairman of the annual general meeting", but with any such deletion initialled by the shareholder. Should this space be left blank, the chairman of the annual general meeting will exercise the proxy. The person whose name appears first on the proxy form and who is present at the annual general meeting will be entitled to act as proxy and participate in the electronic meeting to the exclusion of those whose names follow.
2. A shareholder's voting instructions to the proxy must be indicated by the insertion of the number of votes exercisable by that shareholder in the appropriate spaces provided overleaf. Failure to do so shall be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he/she thinks fit in respect of all the shareholder's exercisable votes.

A shareholder or his/her proxy is not obliged to use all the votes exercisable by his/her proxy, but the total number of votes cast, or those in respect of which abstention is recorded, may not exceed the total number of votes exercisable by the shareholder of his/her proxy.
3. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
4. To be valid the completed proxy forms should (but are not required to) be received by Computershare Investor Services (Proprietary) Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or Private Bag X9000, Saxonwold, 2132, or by email at proxy@computershare.co.za, or in Namibia by Transfer Secretaries (Pty) Ltd, PO Box 2401, Windhoek, Namibia, fax number +264 6124 8531, by no later than 09:00 on Wednesday, 27 November 2024 for administrative purposes. Proxy forms may only be completed by shareholders who have not dematerialised their shares or who have dematerialised their shares with own-name registration.
5. Documentary evidence establishing the authority of a person signing a proxy form in a representative capacity must be attached to the proxy form unless previously recorded by the transfer secretaries or waived by the chairman of the annual general meeting.
6. The completion and lodging of this proxy form shall not preclude the relevant shareholder from attending the annual general meeting and speaking and voting thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
7. The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections to this proxy form must be initialled by the signatory/signatories.
8. The chairman of the annual general meeting may reject or accept any proxy form which is completed other than in accordance with these instructions, provided that he is satisfied as to the manner in which a shareholder wishes to vote.
9. A proxy may not delegate his/her authority to any other person.



2024 meeting guide

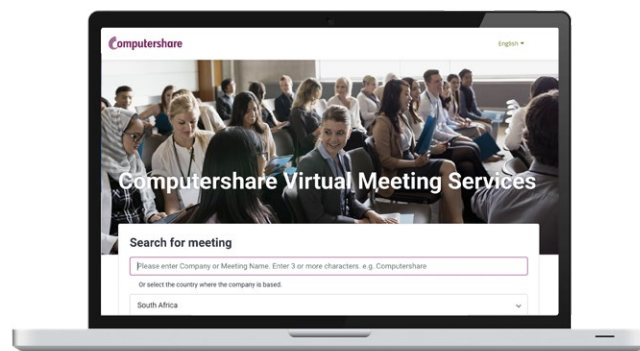
Attending the meeting online

The hybrid AGM provides shareholders with the opportunity to participate in person or online using a smartphone, tablet or computer.

Shareholders can view a live webcast of the meeting, ask questions and submit votes in real time.

The latest version of Chrome, Safari, Edge or Firefox is required. Please ensure the browser being used is compatible.

Visit <https://meetnow.global/za>



ACCESS

Access the meeting at <https://meetnow.global/za>, select the applicable meeting from the drop-down option and click 'JOIN MEETING NOW'.

Shareholders:

Select 'invitation' on the login screen and enter the applicable information included in the email received from noreply@computershare.com. Accept the terms and conditions and click 'continue'.

Guests:

Select 'guest' on the login screen. Complete all the relevant fields, including title, first name, last name and email address.

Please note: Guests will not be able to ask questions or vote at the meeting.

Proxy holders:

An email invitation will be sent the day before the meeting. Click on the link in the email invitation from noreply@computershare.com to access the meeting.



NAVIGATION



Once successfully authenticated, the home screen will be displayed. Watch the webcast, vote, ask questions and view meeting materials in the documents folder. The image highlighted in blue indicates the active page.

The webcast will appear and begin automatically once the meeting has started.



VOTING

Resolutions will be put forward once voting is declared open by the chairman. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select voting direction from the options shown on screen. Votes can be cast for all resolutions at once or per resolution.

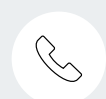
A vote has been cast when the green tick appears. To change a vote, select 'change your vote'.



Q&A

Any eligible shareholder/proxy attending the meeting remotely or in person is eligible to ask questions. There are two options.

- 1) **For text questions:** Select the Q&A tab and type question into the box at the bottom of the screen and press 'send'.
- 2) **For verbal questions:** Details of the telephone conference facility will be shared with shareholders when they receive their access credentials to log in to the online platform. Details will also be available on the online platform on the day of the meeting.



CONTACT

Please email proxy@computershare.co.za for assistance.

FIRSTRAND GROUP SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

Basis of preparation

The summary consolidated financial statements is an extract of the audited consolidated financial statements at 30 June 2024. It comprises an extract of the consolidated income statement, the consolidated statement of other comprehensive income, the consolidated statement of financial position, the consolidated statement of changes in equity and the consolidated statement of cash flows.

The board takes full responsibility for the preparation of the summary consolidated financial statements and confirm that this information has been correctly extracted from the consolidated financial statements from which the summary consolidated financial statements were derived.

Simonet Terblanche, CA(SA), supervised the preparation of the consolidated financial statements from which these summary consolidated financial statements were extracted.

Restatement of prior year numbers

The group has made changes to the presentation of the statement of financial position, statement of comprehensive income and the statement of cash flows relating to the adoption of IFRS 17 and other restatements as described below.

Adoption of IFRS 17

Refer to page 54 of the annual financial statements for details relating to the impact of the adoption of IFRS 17.

Description of restatement

Restatement of derivative related margin balances

Margin balances related to derivative transactions have increased significantly because of growth in the group's local and international client base and increased trading through the London Clearing House. The group therefore reconsidered the classification and presentation of margin balances associated with the derivative market in the statement of financial position and statement of cash flows during the current financial year. The revised classification and presentation results in an adjustment of R27 633 million associated with margin balances in the derivative market from cash and cash equivalents into collateral, settlement balances and other assets to reflect the underlying nature of the balances.

Change in the presentation and restatement of the income statement

The group refined the description of the other non-interest revenue line item in the income statement to be reflected as net other non-interest revenue, and more appropriately disaggregated the line item between other non-interest revenue and other non-interest related expense, consistent with the presentation of other items that are presented as non-interest revenue.

Change in presentation and restatement of the statement of cash flows

In the current year, the group has changed the basis of presentation of the statement of cash flow to the indirect method. The change in the presentation allows for simpler collation of information. The change in presentation only impacted net cash flows from operating activities within the statement of cash flows for the group.

In addition, proceeds from the issue of Tier 2 liabilities and capital repaid on Tier 2 liabilities reflected in the cash flows from financing activities in the statement of cash flows have been restated by R2 500 million to correctly reflect the actual cash flows at 30 June 2023. The net cash inflow from financing activities (R8 490 million) remains unchanged.

Audited consolidated annual financial statements – independent auditors' opinion

The auditors expressed an unmodified opinion on the consolidated financial statements from which these summary consolidated financial statements were extracted, but these summary consolidated financial statements itself are not audited.

A copy of the auditors' report on the consolidated financial statements is available for inspection at the company's registered office, together with the consolidated financial statements identified in the auditors' report.

Shareholders are advised that, to obtain a full understanding of the nature of the auditors' engagement, they should obtain a copy of the auditors' report together with the accompanying consolidated financial statements from the group's website at www.firststrand.co.za/investors/integrated-reporting-hub/financial-reporting/.

Restated summary consolidated statement of cash flow

for the year ended 30 June

R million	As previously reported 2023	Tier 2 liabilities	Margin balances	Change in presentation	Restated 2023
Cash flows from operating activities					
Interest and fee commission receipts	191 607	–	–	(191 607)	–
– Interest received	150 756	–	–	(150 756)	–
– Fee and commission received	43 540	–	–	(43 540)	–
– Insurance income received	4 767	–	–	(4 767)	–
– Fee and commission paid	(7 456)	–	–	7 456	–
Trading and other income	3 774	–	–	(3 774)	–
Interest payments	(74 673)	–	–	74 673	–
Other operating expenses	(52 376)	–	–	52 376	–
Dividends received	3 557	–	–	(3 557)	–
Dividends paid	(29 110)	–	–	29 110	–
Dividends paid to non-controlling interest	(1 240)	–	–	1 240	–
Taxation paid	(14 574)	–	–	14 574	–
Cash generated from operating activities	26 965	–	–	(26 965)	–
Movement in operating assets and liabilities					
– Investment securities	(27 190)	–	–	27 190	–
– Advances	(157 650)	–	–	157 650	–
– Deposits	210 639	–	–	(210 639)	–
– Collateral, settlement balances and other assets*	(4 756)	–	–	4 756	–
– Creditors	9 299	–	–	(9 299)	–
– Employee liabilities	(947)	–	–	947	–
– Total other liabilities	(8 705)	–	–	8 705	–
– Other operating liabilities	(9 441)	–	–	9 441	–
– Reinsurance assets	29	–	–	(29)	–
– Policyholder liabilities	707	–	–	(707)	–
Net cash generated from operating activities	47 655	–	–	(47 655)	–
Cash flow from operations (indirect method)					
Profit before income tax	–	–	–	50 849	50 849
Adjustments for non-cash items:	–	–	–	(61 736)	(61 736)
– Depreciation and amortisation	–	–	–	4 720	4 720
– Net impairment on intangible assets and property and equipment	–	–	–	364	364
– Impairment loss on advances excluding post write-off recoveries	–	–	–	13 406	13 406
– Interest and similar income	–	–	–	(151 897)	(151 897)
– Interest expenses and similar charges	–	–	–	75 460	75 460
– Net gain/loss on investing activities	–	–	–	(1 905)	(1 905)
– Dividends accrued	–	–	–	(2 937)	(2 937)
– Indirect tax	–	–	–	1 540	1 540
– Share of profit of associates and joint ventures	–	–	–	(487)	(487)
– Interest received	–	–	–	150 757	150 757
– Interest paid	–	–	–	(74 674)	(74 674)
– Dividends received	–	–	–	3 557	3 557
– Dividends paid	–	–	–	(29 110)	(29 110)
– Dividends paid to non-controlling interests	–	–	–	(1 240)	(1 240)
– Taxation paid	–	–	–	(14 574)	(14 574)
– Indirect tax paid	–	–	–	(1 724)	(1 724)
– Income tax paid	–	–	–	(12 850)	(12 850)

Restated summary consolidated statement of cash flow *continued*

for the year ended 30 June

R million	As previously reported 2023	Tier 2 liabilities	Margin balances	Change in presentation	Restated 2023
Cash flow from operating activities before operating assets and liabilities	–	–	–	23 829	23 829
Movement in operating assets and liabilities					
– Investment securities	–	–	–	(29 717)	(29 717)
– Advances	–	–	–	(156 574)	(156 574)
– Deposits	–	–	–	210 639	210 639
– Collateral, settlement balances and other assets*	–	–	8 434	1 198	9 632
– Creditors, accruals and provisions	–	–	–	9 755	9 755
– Employee liabilities	–	–	–	3 164	3 164
– Insurance assets and liabilities	–	–	–	(206)	(206)
– Reinsurance assets and liabilities	–	–	–	(37)	(37)
– Policyholder liabilities under investment contracts	–	–	–	840	840
– Non-current assets and disposal groups held for sale	–	–	–	(682)	(682)
– Derivatives and short trading position liabilities	–	–	–	3 623	3 623
– Derivatives and commodities assets	–	–	–	(18 177)	(18 177)
Net cash generated from operating activities	–	–	8 434	47 655	56 089
Cash flow from investing activities	–	–	–	–	–
Cash flows from financing activities					
Proceeds from issue of Tier 2 liabilities	10 486	(2 500)	–	–	7 986
Capital repaid on Tier 2 liabilities	(15 579)	2 500	–	–	(13 079)
Net cash outflow from financing activities	(8 490)	–	–	–	(8 490)
Net increase in cash and cash equivalents	34 870	–	8 434	4 295	47 599
Cash and cash equivalents at the beginning of the year	143 636	–	(36 067)	–	107 569
Effect of exchange rate changes on cash and cash equivalents	(3 202)	–	–	–	(3 202)
Cash and cash equivalents at the end of the year	175 304	–	(27 633)	–	147 671

* Previously reported as 'other assets'.

Statement of financial position

R million	As previously reported 2022	IFRS17	Reclassification	Restated 2022	As previously reported 2023	IFRS17	Reclassification	Restated 2023
Assets								
Cash and cash equivalents	143 636	–	(36 067)	107 569	175 304	–	(27 633)	147 671
Collateral, settlement balances and other assets*	4 764	(139)	36 067	40 692	3 760	(205)	27 633	31 188
Total assets	1 999 569	155	–	1 999 724	2 297 610	429	–	2 298 039
Total equity and liabilities	1 999 569	155	–	1 999 724	2 297 610	429	–	2 298 039

* Previously reported as 'other assets'.

Summary consolidated income statement

for the year ended 30 June

R million	2024	2023*
Interest income calculated using effective interest rate	188 258	149 269
Interest on other financial instruments and similar income	1 266	2 627
Interest and similar income	189 524	151 896
Interest expense and similar charges	(106 070)	(75 460)
Net interest income before impairment of advances	83 454	76 436
Impairment and fair value of credit of advances	(12 555)	(10 949)
– Impairment on amortised cost advances	(12 510)	(11 151)
– Fair value of credit on advances	(45)	202
Net interest income after impairment of advances	70 899	65 487
Non-interest revenue	56 082	53 844
– Net fee and commission income	38 131	36 153
– Fee and commission income	46 475	43 540
– Fee and commission expense	(8 344)	(7 387)
– Net insurance income	4 420	4 012
– Insurance service result	3 193	2 694
– Insurance revenue	7 442	6 366
– Insurance service expenses	(4 092)	(3 523)
– Net expenses from reinsurance contracts held	(157)	(149)
– Net finance expenses from insurance contracts issued	(98)	(44)
– Net finance income from reinsurance contracts held	25	13
– Commission, brokerage and participation agreements	1 300	1 349
– Fair value income and foreign exchange gains**	8 824	8 552
– Fair value gains and foreign exchange gains**	20 423	17 883
– Interest expense on fair value activities	(11 599)	(9 331)
– Gains less losses from investing activities	703	1 528
– Net other non-interest revenue†	4 004	3 599
– Other non-interest revenue	6 017	5 319
– Other non-interest related expense	(2 013)	(1 720)
Income from operations	126 981	119 331
Operating expenses	(74 731)	(67 429)
Net income from operations	52 250	51 902
Share of profit of associates after tax	1 466	332
Share of profit of joint ventures after tax	960	155
Income before indirect tax	54 676	52 389
Indirect tax	(1 655)	(1 540)
Income before income tax	53 021	50 849
Income tax expense	(11 841)	(12 172)
Profit for the year	41 180	38 677
Attributable to		
Ordinary equityholders	38 191	36 331
Other equity instrument holders	1 518	1 119
Equityholders of the group	39 709	37 450
Non-controlling interests	1 471	1 227
Profit for the year	41 180	38 677
Earnings per share (cents)		
– Basic	681.4	648.1
– Diluted	681.4	648.1

* Restated. Refer to page 36 of the annual financial statements for basis of preparation, critical accounting estimates, assumptions and judgements and impact due to changes in presentation and restatements.

** Fair value income and foreign exchange gains were previously reflected as fair value gains or losses. The line description has been updated to align with the group's presentation accounting policy for fair value income.

† The group expanded other non-interest revenue. Refer to page 36 of the annual financial statements for basis of preparation, critical accounting estimates, assumptions and judgements, and impact due to changes in presentation and restatements.

Summary consolidated statement of other comprehensive income

for the year ended 30 June

R million	2024	2023
Profit for the year	41 180	38 677
Items that may subsequently be reclassified to profit or loss		
Cash flow hedges	2 370	(738)
Gains arising during the year	2 548	282
Reclassification adjustments for amounts included in profit or loss	688	(1 333)
Deferred income tax	(866)	313
FVOCI debt reserve	(244)	33
(Losses)/gains arising during the year	(241)	35
Reclassification adjustments for amounts included in profit or loss	(90)	11
Deferred income tax	87	(13)
Exchange differences on translating foreign operations	(4 148)	8 081
(Losses)/gains arising during the year including the effect of hyperinflation	(4 119)	7 974
Deferred income tax	(29)	107
Insurance and reinsurance finance reserve	124	3
Gains arising during the year on insurance contracts issued	173	3
Losses arising during the year on reinsurance contracts held	(5)	–
Deferred income tax	(44)	–
Share of other comprehensive income of associates and joint ventures after tax and non-controlling interest	16	(3)
Items that may not subsequently be reclassified to profit or loss		
FVOCI equity reserve	(3)	33
(Losses)/gains arising during the year	(4)	38
Deferred income tax	1	(5)
Remeasurements on defined benefit post-employment plans	(44)	10
(Losses)/gains arising during the year	(56)	20
Deferred income tax	12	(10)
Other comprehensive (loss)/income for the year	(1 929)	7 419
Total comprehensive income for the year	39 251	46 096
Attributable to		
Ordinary equityholders	36 325	43 673
Other equity instrument holders	1 518	1 119
Equityholders of the group	37 843	44 792
Non-controlling interests	1 408	1 304
Total comprehensive income for the year	39 251	46 096

Summary consolidated statement of financial position

for the year ended 30 June

R million	2024	2023*	2022*
ASSETS			
Cash and cash equivalents	158 477	147 671	107 569
Derivative financial instruments	55 284	85 956	65 667
Commodities	15 109	17 252	17 580
Investment securities	433 516	419 140	382 149
Advances	1 611 541	1 539 375	1 334 324
– Advances to customers**	1 532 589	1 455 422	1 262 083
– Marketable advances	78 952	83 953	72 241
Collateral, settlement balances and other assets	36 052	31 188	40 692
Current tax asset	451	925	624
Non-current assets and disposal groups held for sale	1 498	1 359	1 501
Insurance contract assets	760	555	306
Reinsurance contract assets	509	610	549
Investments in associates	10 332	10 400	8 178
Investments in joint ventures	3 510	3 105	2 618
Property and equipment	23 326	21 155	19 725
Intangible assets	9 701	10 277	9 457
Investment properties	704	353	698
Defined benefit post-employment asset	7	25	35
Deferred income tax asset	8 562	8 693	8 052
Total assets	2 369 339	2 298 039	1 999 724
EQUITY AND LIABILITIES			
Liabilities			
Short trading positions	10 273	12 753	14 623
Derivative financial instruments	44 645	70 354	64 547
Creditors, accruals and provisions	42 447	43 263	30 677
Current tax liability	719	471	803
Liabilities directly associated with disposal groups held for sale	1 126	–	824
Deposits	2 003 151	1 923 103	1 655 972
Employee liabilities	16 572	17 074	13 862
Other liabilities	5 806	7 033	8 248
Insurance contract liabilities	968	1 392	1 344
Reinsurance contract liabilities	48	24	–
Policyholder liabilities under investment contracts	7 669	6 236	5 396
Tier 2 liabilities	17 268	16 869	20 937
Deferred income tax liability	843	1 033	997
Total liabilities	2 151 535	2 099 605	1 818 230
Equity			
Ordinary shares	56	56	56
Share premium	7 640	7 860	7 905
Reserves	187 576	173 384	157 605
Capital and reserves attributable to equityholders of the group	195 272	181 300	165 566
Other equity instruments and reserves	17 671	12 846	11 645
Non-controlling interests	4 861	4 288	4 283
Total equity	217 804	198 434	181 494
Total equity and liabilities	2 369 339	2 298 039	1 999 724

* Restated. Refer to page 36 of the annual financial statements for basis of preparation, critical accounting estimates, assumptions and judgements, and impact due to changes in presentation and restatements.

** Included in advances to customers are assets under agreements to resell of R67 808million (2023: R79 410million).

Summary consolidated statement of changes in equity

for the year ended 30 June

R million	Ordinary share capital and ordinary equityholders' funds				
	Share capital	Share premium	Share capital and share premium	Defined benefit post-employment reserve	Cash flow hedge reserve
Balance as reported at 1 July 2022 (as previously reported)	56	7 905	7 961	(556)	(2 357)
Impact of IFRS 17 adoption	–	–	–	–	–
Restated balance as at 1 July 2022	56	7 905	7 961	(556)	(2 357)
Acquisition of subsidiaries	–	–	–	–	–
Additional Tier 1 capital issued during the year	–	–	–	–	–
Preference shares redeemed during the year	–	–	–	–	–
Movement in other reserves	–	–	–	–	–
Ordinary dividends	–	–	–	–	–
Distributions on other equity instruments	–	–	–	–	–
Transfer to/(from) general risk reserves	–	–	–	–	–
Changes in ownership interest of subsidiaries	–	–	–	–	–
Movement in treasury shares	–	(45)	(45)	–	–
Total comprehensive income for the year	–	–	–	10	(738)
– Profit for the year	–	–	–	–	–
– Other comprehensive income for the year	–	–	–	10	(738)
Vesting of share-based payments	–	–	–	–	–
Restated balance as at 30 June 2023	56	7 860	7 916	(546)	(3 095)
Acquisition of subsidiaries	–	–	–	–	–
Additional Tier 1 capital issued during the year	–	–	–	–	–
Additional Tier 1 capital redeemed during the year	–	–	–	–	–
Preference shares redeemed during the year	–	–	–	–	–
Movement in other reserves	–	–	–	–	–
Ordinary dividends	–	–	–	–	–
Distributions on other equity instruments	–	–	–	–	–
Transfer (from)/to general risk reserves	–	–	–	–	–
Changes in ownership interest of subsidiaries	–	–	–	–	–
Movement in treasury shares	–	(220)	(220)	–	–
Total comprehensive income for the year	–	–	–	(44)	2 370
– Profit for the year	–	–	–	–	–
– Other comprehensive income for the year	–	–	–	(44)	2 370
Vesting of share-based payments	–	–	–	–	–
Balance as at 30 June 2024	56	7 640	7 696	(590)	(725)

* Refer to note 29.2 of the annual financial statements for a breakdown of other reserves.

** Other equity instruments and reserves at 30 June 2024 include R14 755 million (2023: R9 930 million) of AT1 instruments and R2 916 million (2023: R2 916 million) in empowerment fund reserve.

Ordinary share capital and ordinary equityholders' funds							
Share-based payment reserve	Foreign currency translation reserve	Other reserves*	Retained earnings	Reserves attributable to ordinary equity-holders	Other equity instruments and reserves**	Non-controlling interests	Total equity
44	4 766	1 278	153 645	156 820	11 645	4 283	180 709
–	–	63	722	785	–	–	785
44	4 766	1 341	154 367	157 605	11 645	4 283	181 494
–	–	–	–	–	–	1	1
–	–	–	–	–	2 804	–	2 804
–	–	–	–	–	(4 519)	–	(4 519)
12	–	295	(170)	137	2 916	2	3 055
–	–	–	(27 991)	(27 991)	–	(1 240)	(29 231)
–	–	–	–	–	(1 119)	–	(1 119)
–	–	6	(6)	–	–	–	–
–	–	–	2	2	–	(62)	(60)
–	–	–	(13)	(13)	–	–	(58)
–	8 003	67	36 331	43 673	1 119	1 304	46 096
–	–	–	36 331	36 331	1 119	1 227	38 677
–	8 003	67	–	7 342	–	77	7 419
(29)	–	–	–	(29)	–	–	(29)
27	12 769	1 709	162 520	173 384	12 846	4 288	198 434
–	–	–	–	–	–	–	–
–	–	–	–	–	7 090	–	7 090
–	–	–	–	–	(2 265)	–	(2 265)
–	–	–	–	–	–	–	–
26	–	152	(244)	(66)	–	1	(65)
–	–	–	(22 158)	(22 158)	–	(1 093)	(23 251)
–	–	–	–	–	(1 518)	–	(1 518)
–	–	5	(5)	–	–	–	–
–	–	–	137	137	–	257	394
–	–	–	(5)	(5)	–	–	(225)
–	(4 084)	(108)	38 191	36 325	1 518	1 408	39 251
–	–	–	38 191	38 191	1 518	1 471	41 180
–	(4 084)	(108)	–	(1 866)	–	(63)	(1 929)
(41)	–	–	–	(41)	–	–	(41)
12	8 685	1 758	178 436	187 576	17 671	4 861	217 804

Summary consolidated statement of cash flows

for the year ended 30 June

R million	2024	2023*
Cash flows from operating activities		
Profit before income tax	53 021	50 849
Adjustments for non-cash items:	(68 023)	(61 736)
– Depreciation and amortisation	5 098	4 720
– Net impairment on intangible assets and property and equipment	216	364
– Impairment loss on advances excluding post write-off recoveries	15 038	13 406
– Interest and similar income	(189 524)	(151 897)
– Interest expenses and similar charges	106 070	75 460
– Net gain on investing activities	(295)	(1 905)
– Hyperinflation	27	–
– Dividends accrued	(3 882)	(2 937)
– Indirect tax	1 655	1 540
– Share of profit for associates and joint ventures	(2 426)	(487)
– Interest received	186 594	150 757
– Interest paid	(105 189)	(74 674)
– Dividends received	5 965	3 557
– Dividends paid	(23 676)	(29 110)
– Dividends paid to non-controlling interests	(1 093)	(1 240)
– Taxation paid	(13 986)	(14 574)
– Indirect tax paid	(1 838)	(1 724)
– Income tax paid	(12 147)	(12 850)
Cash flow from operating activities before operating assets and liabilities	33 613	23 829
Movements in operating assets and liabilities	(14 926)	32 260
– Investment securities	(21 686)	(29 717)
– Advances	(98 911)	(156 574)
– Deposits	106 723	210 639
– Collateral, settlement balances and other assets	(4 982)	9 632
– Creditors, accruals and provisions	450	9 755
– Employee liabilities	(340)	3 164
– Insurance assets and liabilities	(801)	(206)
– Reinsurance assets and liabilities	129	(37)
– Policyholder liabilities under investment contracts	1 433	840
– Non-current assets and disposal groups held for sale	379	(682)
– Derivatives and short trading position liabilities	(26 969)	3 623
– Derivatives and commodities assets	29 649	(18 177)
Net cash generated from operating activities	18 687	56 089
Cash flows from investing activities		
Acquisition of investments in associates	(622)	(1 110)
Proceeds on disposal of investments in associates	22	38
Acquisition of investments in joint ventures	(101)	(653)
Proceeds on disposal of investments in joint ventures	–	67
Proceeds on disposal of subsidiaries	398	42
Acquisition of property and equipment	(6 360)	(4 730)
Proceeds on disposal of property and equipment	929	458
Acquisition of investment properties	(323)	–
Acquisition of intangible assets	(704)	(460)
Proceeds on disposal of non-current assets held for sale	770	2 053
Net cash outflow from investing activities	(5 991)	(4 295)

Summary consolidated statement of cash flows continued
for the year ended 30 June

R million	2024	2023*
Cash flows from financing activities		
Proceeds on the issue of other financial liabilities	1 026	4 614
Redemption of other financial liabilities	(1 612)	(5 114)
Principal payments towards lease liabilities	(1 071)	(1 012)
Proceeds from issue of Tier 2 liabilities	1 548	7 986
Capital repaid on Tier 2 liabilities	(1 910)	(13 079)
Acquisition of additional interest in subsidiaries from non-controlling interest	–	(170)
Redemption of AT1 equity instruments	(2 265)	–
Redemption of preference shares	–	(4 519)
Proceeds from issue of AT1 equity instruments	7 090	2 804
Net cash outflow from financing activities	2 806	(8 490)
Net increase in cash and cash equivalents	15 502	43 304
Cash and cash equivalents at the beginning of the year	147 671	107 569
Effect of exchange rate changes on cash and cash equivalents	(4 692)	(3 202)
Transfer to non-current assets held for sale	(4)	–
Cash and cash equivalents at the end of the year	158 477	147 671
Cash and cash equivalents comprise:		
Coins and bank notes	10 679	11 094
Money at call and short notice	88 436	79 740
Mandatory reserves with central banks	40 503	40 958
Other reserves with central banks	18 859	15 879
Cash and cash equivalents at the end of the year	158 477	147 671

* Restated. Refer to page 36 of the annual financial statements for basis of preparation, critical accounting estimates, assumptions and judgements, and impact due to changes in presentation and restatements.

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