

Main features of regulatory capital instruments

| FirstRand Bank Limited: November 2021 | | | | | | | | | | | | | |
|--|------------------------------------|---|---|---|---|---|---|---|---|---|---|---|-------------------------------|
| | Ordinary share capital and premium | FRB24 | FRB25* | FRB28 | FRB17 | FRB22 | FRB23 | FRB26 | FRB27 | FRB29 | FRB30 | FRB31 | USD Reg S issuance |
| 1 Issuer | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited | FirstRand Bank Limited |
| 2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement) | Unlisted | ZAG000155102 | ZAG000157512 | ZAG000172925 | ZAG000127630 | ZAG000141219 | ZAG000146754 | ZAG000159955 | ZAG000159963 | ZAG000175555 | ZAG000175563 | ZAG000181520 | XS1810806395 |
| 3 Governing law(s) of the instrument | South African law | South African law | South African law | South African law | South African law | South African law | South African law | South African Law | South African Law | South African Law | South African Law | South African Law | South African and English law |
| Regulatory treatment | | | | | | | | | | | | | |
| 4 Transitional Basel III rules | CET1 | AT1 | AT1 | AT1 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 |
| 5 Post-transitional Basel III rules | CET1 | AT1 | AT1 | AT1 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 |
| 6 Eligible at solo/group/group and solo | Solo | Group and solo | Group and solo | Group and solo | Group and solo | Group and solo | Group and solo | Group and solo | Group and solo | Group and solo | Group and solo | Group and solo | Group and solo |
| 7 Instrument type (types to be specified by each jurisdiction) | CET1 | AT1 | AT1 | AT1 | Subordinated debt | Subordinated debt | Subordinated debt | Subordinated debt | Subordinated debt | Subordinated debt | Subordinated debt | Subordinated debt | Subordinated debt |
| 8 Amount recognised in regulatory capital (R million; US\$ million) | 16 808 | 2 265 | 3 461 | 1 400 | 601 | 1 250 | 2 750 | 1 910 | 715 | 2 374 | 698 | 2 500 | US\$500 |
| 9 Par value of instrument (R million; US\$ million) | 16 808 | 2 265 | 3 461 | 1 400 | 601 | 1 250 | 2 750 | 1 910 | 715 | 2 374 | 698 | 2 500 | US\$500 |
| 10 Accounting classification | Shareholders' equity | Equity | Equity | Equity | Liability – amortised cost | Liability – amortised cost | Liability – amortised cost | Liability – amortised cost | Liability – amortised cost | Liability – amortised cost | Liability – amortised cost | Liability – amortised cost | Liability – amortised cost |
| 11 Original date of issuance | 1 April 1998 | 8 November 2018 | 19 March 2019 | 2 December 2020 | 8 July 2015 | 8 December 2016 | 20 September 2017 | 3 June 2019 | 3 June 2019 | 19 April 2021 | 19 April 2021 | 24 November 2021 | 23 April 2018 |
| 12 Perpetual or dated | Perpetual | Perpetual | Perpetual | Perpetual | Dated | Dated | Dated | Dated | Dated | Dated | Dated | Dated | Dated |
| 13 Original maturity date | No maturity | No maturity | No maturity | No maturity | 8 January 2027 | 8 December 2027 | 20 September 2027 | 3 June 2029 | 3 June 2031 | 19 April 2031 | 19 April 2031 | 24 November 2031 | 23 April 2028 |
| 14 Issuer call subject to prior supervisory approval | Not applicable | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 15 Optional call date, contingent call dates and redemption amount | Not applicable | 8 November 2023 | 19 September 2024 | 2 December 2025 | 8 January 2022 | 8 December 2022 | 20 September 2022 | 3 June 2024 | 3 June 2026 | 19 April 2026 | 19 April 2026 | 24 November 2026 | 23 April 2023 |
| Tax and/or regulatory event call | Not applicable | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Redemption amount | Not applicable | 100% of principal | 100% of principal | 100% of principal | 100% of principal | 100% of principal | 100% of principal | 100% of principal | 100% of principal | 100% of principal | 100% of principal | 100% of principal | 100% of principal |
| 16 Subsequent call dates, if applicable | Not applicable | Any interest payment date after 8 November 2023 | Any interest payment date after 19 September 2024 | Any interest payment date after 2 December 2025 | Each interest payment date after optional call date | Each interest payment date after optional call date | Each interest payment date after optional call date | Each interest payment date after optional call date | Each interest payment date after optional call date | Each interest payment date after optional call date | Each interest payment date after optional call date | Each interest payment date after optional call date | Not applicable |
| Coupons/dividends | | | | | | | | | | | | | |
| 17 Fixed or floating dividend/coupon | Floating | Floating | Floating | Floating | Floating | Floating | Floating | Floating | Floating | Fixed to floating** | Floating | Fixed to floating# | Floating |
| 18 Coupon rate and any related index | Not applicable | 445 bps over 3 month JIBAR | 440 bps over 3 month JIBAR | 440 bps over 3 month JIBAR | 365 bps over 3 month JIBAR | 390 bps over 3 month JIBAR | 315 bps over 3 month JIBAR | 224 bps over 3 month JIBAR | 10.19% | 234 bps over 3 month JIBAR | 8.155% | 190 bps over 3 month JIBAR | 6.25% |
| 19 Existence of a dividend stopper | No | Yes | Yes | Yes | No | No | No | No | No | No | No | No | No |
| 20 Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary | Fully discretionary | Fully discretionary | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory |

* Includes tap issuance of R223 million on 18 April 2019 and R761 million on 5 July 2019 respectively.

** Floating rate is effective 3 June 2026 at 254 bps over 3 month JIBAR.

Floating rate is effective 19 April 2026 at 234 bps over 3 month JIBAR.

† Floating rate is effective 23 April 2023 at 356 bps above the reset reference rate.

Note: CET1 – Common Equity Tier 1; AT1 – Additional Tier 1.

