

CCA: Main features of regulatory capital instruments

FIRSTRAND LIMITED June 2025

	Ordinary share capital and premium	FRB28	FRB34	FRB37	FRB38	FRB39	FRB41	FRB42*	FRB44	FRB27	FRB29	FRB30	FRB31	FRB32	FRB33**	FRB35	FRB36	FRB40 [†]	FRB43	FNB34
1 Issuer	FirstRand 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	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	FirstRand Bank Limited	First National Bank of Namibia Limited
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ZAE000066304	ZAG000172925	ZAG000192238	ZAG000197674	ZAG000198987	ZAG000200494	ZAG000205964	ZAG000208232	ZAG000215880	ZAG000159963	ZAG000175555	ZAG000175563	ZAG000181520	ZAG000189838	ZAG000189846	ZAG000193269	ZAG000196601	ZAG000203449	ZAG000210261	NA000A3L6P87
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 law	South African law	South African law	South African law	South African law	South African law	South African law	Namibian law
Regulatory treatment																				
4 Transitional Basel III rules	CET1	AT1	AT1	AT1	AT1	AT1	AT1	AT1	AT1	Tier 2	Tier 2	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	AT1	AT1	AT1	AT1	AT1	Tier 2	Tier 2	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	Group	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	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	AT1	AT1	AT1	AT1	AT1	Subordinated debt	Subordinated debt	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)	7 062	1 400	2 804	1 387	2 039	1 574	2 090	3 910	2 929	715	2 374	698	2 500	2 296	1 662	2 300	2 500	2 846	2 500	N\$500 [†]
9 Par value of instrument (R million)	7 062	1 400	2 804	1 387	2 039	1 574	2 090	3 910	2 929	715	2 374	698	2 500	2 296	1 662	2 300	2 500	2 846	2 500	N\$500 [†]
10 Accounting classification	Shareholders' equity	Equity	Equity	Equity	Equity	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	Liability – amortised cost	Liability – amortised cost
11 Original date of issuance	1 April 1998	2 December 2020	2 December 2022	26 July 2023	6 September 2023	13 November 2023	12 June 2024	26 September 2024	9 June 2025	3 June 2019	19 April 2021	19 April 2021	24 November 2021	28 September 2022	28 September 2022	6 February 2023	14 June 2023	11 March 2024	13 November 2024	3 December 2024
12 Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated
13 Original maturity date	No maturity	No maturity	No maturity	No maturity	No maturity	No maturity	No maturity	No maturity	No maturity	3 June 2031	19 April 2031	19 April 2031	24 November 2031	28 September 2032	28 September 2034	6 February 2033	14 September 2033	11 March 2035	13 November 2035	3 December 2034
14 Issuer call subject to prior supervisory approval	Not applicable	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	Not applicable	2 December 2025	2 June 2028	26 February 2029	6 May 2029	13 November 2028	12 June 2029	26 September 2030	9 June 2031	3 June 2026	19 April 2026	19 April 2026	24 November 2026	28 September 2027	28 September 2029	6 February 2028	14 September 2028	11 March 2030	13 November 2030	3 December 2029
Tax and/or regulatory event call	Not applicable	Yes	Yes	Yes	Yes	Yes	Yes	Yes	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	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 2 December 2025	Any interest payment date after 2 June 2028	Any interest payment date after 26 February 2029	Any interest payment date after 6 May 2029	Any interest payment date after 13 November 2028	Any interest payment date after 12 June 2029	Any interest payment date after 26 September 2030	Any interest payment date after 9 June 2031	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	Each interest payment date after optional call date	Each interest payment date after optional call date	Each interest payment date after optional call date
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	Floating	Floating	Floating	Floating	Floating	Floating	Floating
18 Coupon rate and any related index	Not applicable	440 bps over 3 month JIBAR	340 bps over 3 month JIBAR	310 bps over 3 month JIBAR	296 bps over 3 month JIBAR	290 bps over 3 month JIBAR	290 bps over 3 month JIBAR	284 bps over 3 month JIBAR	262 bps over 3 month JIBAR	10.19%	234 bps over 3 month JIBAR	8.155%	190 bps over 3 month JIBAR	205 bps over 3 month JIBAR	220 bps over 3 month JIBAR	190 bps over 3 month JIBAR	188 bps over 3 month JIBAR	186 bps over 3 month JIBAR	173 bps over 3 month JIBAR	195 bps over 3 month JIBAR
19 Existence of a dividend stopper	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No	No	No	No	No	No	No	No	No
20 Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory

* Includes tap issuance of R1 072 million on 19 December 2024.

** Includes tap issuance of R772 million on 6 December 2023.

Includes tap issuance of R1 298 million on 19 December 2024.

† Notes issued in Namibian Dollar.

‡ 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.

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

CCA: Main features of regulatory capital instruments continued

FIRSTRAND LIMITED
June 2025

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21	Existence of step up or other incentive to redeem	Not applicable	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Not applicable	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)																			
25	If convertible, fully or partially																			
26	If convertible, conversion rate																			
27	If convertible, mandatory or optional conversion																			
28	If convertible, specify instrument type convertible into																			
29	If convertible, specify issuer of instrument it converts into																			
30	Write-down feature	Not applicable	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)*		At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion	At the regulator's discretion
32	If write-down, full or partial		Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial	Full or partial
33	If write-down, permanent or temporary		Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism		Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	AT1	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**	Subordinated debt**
36	Non-compliant transitioned features	Not applicable	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
37	If yes, specify non-compliant features		Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

* The Prudential Authority released Directive 5 of 2024 which clarified that instruments can either be statutorily or contractually bailed in.

** Ranking as Tier 2 capital instruments.