

Investec Limited
Incorporated in the Republic of South Africa
Registration number 1925/002833/06
JSE share code: INPR
ISIN: ZAE000063814
LEI: 2138007Z3U5GWDN3MY22

Investec plc
Incorporated in England and Wales
Registration number 03633621
LSE share code: INVP
JSE share code: INP
ISIN: GB00B17BBQ50
LEI: 213800CU7SM6O4UWOZ70

As part of the dual listed company structure, Investec plc and Investec Limited notify both the London Stock Exchange and the JSE Limited of matters which are required to be disclosed under the Disclosure Guidance and Transparency Rules and the Listing Rules of the United Kingdom Listing Authority and/or the JSE Listings Requirements.

INVESTEC LIMITED NON-REDEEMABLE, NON-CUMULATIVE, NON-PARTICIPATING PREFERENCE SHARES ("PREFERENCE SHARES") REPURCHASE PROGRAMME

Investec Limited (the "Company") hereby announces the commencement of a share repurchase programme (the "Programme"), in compliance with paragraph 5.72 of the JSE Listings requirements in terms of which the Company may repurchase up to a maximum of 5% of the Preference Shares in issue. Repurchases of Preference Shares in terms of the Programme will be made pursuant to and in accordance with the general authority granted to the Company by its shareholders at the Company's annual general meeting held on 5 August 2021. The Company has notified the Prudential Authority in writing of the repurchase of the preference shares. No preference shares will be repurchased from directors of the Company.

The Programme commences on 28 March 2022 at the opening of the market and the Company will issue a further announcement once the programme has been closed. Repurchases will be executed through the order book operated by the JSE by the Company's authorised intermediary without any prior understanding or arrangement between the Company and/or its subsidiaries and the counterparties. Repurchases will be effected within certain pre-determined price limits with specific reference to the limits of the general authority granted by the Company's shareholders and in compliance with the JSE's Listings Requirements.

Preference shares repurchased under the Programme will be cancelled as issued shares and will revert to authorised but unissued share capital status.

The Programme may be discontinued at any stage during the period concerned and there is no obligation on the Company to purchase any preference shares during the period.

Johannesburg
25 March 2022

Sponsor
Investec Bank Limited