

Investec Bank Limited

Incorporated in the Republic of South Africa

Registration number: 1969/004763/06

Share code: INLP

ISIN: ZAE000048393

Preference share dividend announcement**Non-redeemable non-cumulative non-participating preference shares (“preference shares”)****Declaration of dividend number 23**

Notice is hereby given that preference dividend number 23 has been declared by the board from income reserves for the period 1 April 2014 to 30 September 2014 amounting to 380.29301 cents per share payable to holders of the non-redeemable non-cumulative non-participating preference shares as recorded in the books of the company at the close of business on Friday, 5 December 2014.

The relevant dates for the payment of dividend number 23 are as follows:

Last day to trade cum-dividend	Friday, 28 November 2014
Shares commence trading ex-dividend	Monday, 1 December 2014
Record date	Friday, 5 December 2014
Payment date	Monday, 15 December 2014

Share certificates may not be dematerialised or rematerialised between Monday, 1 December 2014 and Friday, 5 December 2014, both dates inclusive.

Additional information to take note of:

- The Investec Bank Limited company tax reference number: 9675/053/71/5
- The issued preference share capital of Investec Bank Limited is 15 447 630 preference shares in this specific class.
- The dividend paid by Investec Bank Limited is subject to South African Dividend Tax (Dividend Tax) of 15% (subject to any available exemptions as legislated).
- No Secondary Tax on Companies (“STC”) credits has been utilised in respect of this preference share dividend declaration.
- The net dividend amounts to 323.24906 cents per preference share for shareholders liable to pay the Dividend Tax and 380.29301 cents per preference share for preference shareholders exempt from paying the dividend tax.

By order of the board

N van Wyk

Company Secretary

19 November 2014