

**Investec Limited**

Incorporated in the Republic of South Africa  
Registration number 1925/002833/06  
JSE share code: INL  
NSX share code: IVD  
BSE share code: INVESTEC  
ISIN: ZAE000081949

**Investec plc**

Incorporated in England and Wales  
Registration number 3633621  
LSE share code: INV P  
JSE share code: INP  
ISIN: GB00B17BBQ50

**Investec (comprising Investec plc and Investec Limited) – acknowledgment of ordinary dividend guidance by the South African and UK Regulatory Authorities****7 April 2020**

Investec notes the contents of guidance note G4/2020 issued today by the Prudential Authority of the South African Reserve Bank (PA) as well as the recent guidance published by the UK Prudential Regulatory Authority (PRA) to large UK banks (together the “Guidance”), which includes recommendations that no distribution of dividends on ordinary shares should take place in 2020, as well as setting out recommendations in respect of executive remuneration.

The Board will consider the Guidance as well as the interests of all stakeholders, and will advise shareholders accordingly in due course. The Group’s full year results are currently scheduled to be released on 21 May 2020.

The Group recognises the importance of dividends to the group’s owners, the significant challenges currently faced by businesses and individuals and the need to support the wider economy amid the Covid-19 pandemic, as well as the importance of ensuring the stability of the Group in the short, medium and long term. The Group remains highly liquid and well capitalised.

The information contained in this announcement has not been reviewed or reported on by the Group’s auditors.

Johannesburg and London

7 April 2020

Sponsor:  
Investec Bank Limited