

28 August 2020

**The JSE Limited (“JSE”)**

8<sup>th</sup> Floor  
Exchange Square  
2 Gwen Lane  
Sandown

Attention: Nicolas Kleovoulou

Dear Sirs,

- 1) Investec Bank Limited (“the Issuer”) hereby applies to have the Products detailed in the attachments listed on the JSE Limited.
- 2) It is understood that the granting of a formal approval for registration of a Programme and pursuant therefore the application for the listing of a debt security by utilizing of a pricing supplement, shall constitute a contract between the Applicant Issuer and the JSE Limited to comply with the JSE Listing Requirements from time to time.
- 3) We confirm that the Products conform to the Listing Requirements as set out in the JSE’s Listing Requirements.
- 4) The Issuer confirms that:
  - a) It is incorporated under the laws of South Africa and is a member of the Banking Association of South Africa and is subject to the Banks Act 94 of 1990 as amended from time to time;
  - b) It has acquired members of staff who have been responsible for the listing and trading of the Products in South Africa;
  - c) Its capital and reserves as at 31 March 2020 amounted to ZAR R41 748 million As at the date of this letter, the Issuer has net tangible assets of at least R2 billion located in South Africa; and
  - d) The Issuer undertakes for so long as any warrant is outstanding to inform the JSE if the level of the Issuer’s net tangible assets falls below R29 591 million.
- 5) The relevant announcements will be made in accordance with Section 19.19 of the JSE Listing Requirements
- 6) The following documents will accompany the relevant listing supplement:
  - a) a draft SENS announcement; and
  - b) the exchange control approval, if required.
- 7) We hereby confirm that there have been no material dealings, other than in the ordinary course of business by the Issuer or its affiliates in the securities in respect of which the Products are to be issued, during the 6 (six) week period prior to the date of formal application for listing of the Products. There are no material matters other than those disclosed in the Programme that should be taken into account by the JSE in



considering the suitability for the registration of the Programme and or the listing of the Products for which the application has been made.

**8) Autocall Note**

**SPXIIK** Standard & Poor's 500 Index

9) This is the list of main contact persons at Investec Bank Limited:

a) Kavisha Pillay (011) 286 9065

b) Sue Neilan (011) 286 8329

Yours faithfully,

**INVESTEC BANK LIMITED**

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**Kavisha Pillay**  
Investec Corporate & Institutional Banking  
Tel: (011) 286 9065

**Susan Elizabeth Neilan**  
Authorised Signatory

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**Sue Neilan**  
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