

**Investec Bank Limited**

Incorporated in the Republic of South Africa

Registration number 1969/004763/06

JSE share code: INLP

ISIN: ZAE123000048393

**CHANGES TO THE BOARD OF INVESTEC BANK LIMITED (the “BOARD”)**

As previously noted in the Investec Annual Report, on the recommendation of the Nominations and Directors' Affairs Committee, the Group has agreed to implement a structured refreshment programme so as to ensure the Board are recruiting new non-executive directors while retiring some of the longer serving non-executive directors over a period of years.

Accordingly, Investec announces, in accordance with Section 3.59 of the JSE Limited Listing Requirements, the following changes to the board of Investec Bank Limited:

**Directors not standing for re-election**

Peter Malungani, Sir David Prosser and Busi Tshili did not offer themselves for re-election at the annual general meetings of Investec plc and Investec Limited which took place on 07 August 2014 and accordingly stepped down from the Board at the same time.

The Board would like to express its gratitude for Peter, Sir David and Busi's contributions to the Board during this time.

**Appointment of non-executive directors**

The Board is pleased to announce the appointments of two non-executive directors, namely, Khumo Shuenyane and Zarina Bassa. Further information on each of the individuals is set out below. Khumo's appointment was with effect from 08 August 2014 and Zarina's appointment will take effect on 01 November 2014.

**Khumo Shuenyane**

Khumo, Chartered Accountant (England and Wales), B Econ and International Studies; was previously Group Chief (Mergers and Acquisitions and International Business Development) of MTN Group Limited. Until 2007, Khumo was Head of Principle Investments at Investec Bank Limited.

**Zarina Bassa**

Zarina, CA (SA) is the executive chairman of Songhai Capital. A former partner of Ernst & Young Inc., she joined the ABSA Group in 2002 and was an executive director and a member of the bank's executive committee, with accountability for private banking. Zarina is a non-executive director of Kumba Iron Ore, Vodacom South Africa, Yebo Yethu, Sun International, Oceana Group, Senwes and Woolworths Holdings and is also a member of the Financial Services Board. She has also previously chaired the Public Accountants' and Auditors' Board and the Auditing Standards Board and has been a member of the JSE GAAP Monitoring Panel.

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Johannesburg

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