

INVESTEC BANK LIMITED

Reference Index	FSTE 100 Index
Initial Index Level	7259.85
Expiry Date	06 June 2024
Cover Ratio	1:1
Call/Put/Other	Put
Style	European
Issue Size	18,203
JSE Code	SPIB31
ISIN Code	ZAE000274411

POTENTIAL AUTOMATIC OPTION EXPIRY ON 06 JUNE 2022

Investec Bank Limited ("Investec"), as Issuer of the above Equity Structured Product (ESP), hereby reminds holders of their potential imminent option expiry on 06 June 2022 (see the related securities above). If the conditions for expiry are fulfilled the option will automatically expire on 06 June 2022.

In the event that the Put Strike Price of the Put exceeds the Final Reference Price on the Expiry Date, the Put Option will be automatically exercised, the Holders will sell the Holder Underlying Securities to the Issuer and the Put Strike Price will automatically accrue to the Holder via instruction through STRATE on 13 June 2022.

In the event that the Final Reference Price exceeds the Put Strike Price on the Expiry Date the Put Option shall expire out of the money and Holders will be obliged to pay the Premium to the Issuer. The Issuer will sell the Holder Underlying Securities for the Final Reference Amount and the proceeds, less the Premium, will automatically accrue to the Holder via instruction through STRATE on 13 June 2022.

Holders may make the following elections:

- A) Cash settlement: the default election at expiry is for holders to receive a cash settlement, holders are not required to take any action should they wish to make this election
- B) Underlying Securities: holders will need to inform Investec in writing by close of business on Tuesday, 31 May 2022 should they wish to receive delivery of the remaining underlying securities in the event that the put option expires out of the money

Condition for Expiry	Closing level of the Reference Index on 06 June 2022 is greater than the Strike Price
Date of announcement of whether the Condition for Expiry has been met	Tuesday, 07 June 2022, by 11h00

Salient information should the Condition for Exercise be met:

Last date to trade	Tuesday, 07 June 2022
Date of announcement of Put Option Strike Price	Tuesday, 07 June 2022, by 11h00
Suspension date	Wednesday, 08 June 2022
Record Date	Friday, 10 June 2022
Payment/Redemption Date	Monday, 13 June 2022
Termination Date	Tuesday, 14 June 2022

Date: 25 May 2022

Copies of Warrant issue documentation can be located on:
Internet: www.investecwarrants.com

Place and Date of Incorporation of the Issuer:
Incorporated in the Republic of South Africa
Registration Number: 1969/004763/06
Date of Incorporation: 31 March 1969

For further information kindly contact:

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Sponsor:

Investec Bank Limited

Member of the JSE

Registration Number: 1969/004763/06