

FIRSTRAND BANK LIMITED

SECTION ONE: INFORMATION FROM AGMs AND ANNUAL REPORTS

1. Date of most recent AGM: 29/11/2016

2. Link to AGM minutes/ Results of recent AGM: http://www.moneyweb.co.za/mny_sens/firstrand-limited-report-on-proceedings-at-the-annual-general-meeting-of-the-ordinary-shareholders-and-changes-to-the-board/

3. Comment on Remuneration Policy/Report

Remuneration policy is not so well set out and complete that a shareholder can hold the company to account. The explanation of how deferred bonuses are handled is now fairly clear, but the deferral is only for 12 months, which is risible.

The cash remuneration paid to the chief executive amounts to 379,7 times a notional R60 000 minimum salary while the chairman received 78,3 times. These ratios are regarded to be extremely high and consequently unacceptable for the CEO, and very high for the chairman.

4. Comment on Social and Environmental matters:

FirstRand states that it supports various objectives in the social sphere, notably through the FirstRand Foundation. The quantum of its spending on CSI is given as R171 million for F2016.

A report on sustainability is supplied on a website link. The report on environmental and social risk is 16 pages in length and discusses how FirstRand responds to the Equator Principles (since 2009) and ESRA (European Sustainability Reporting Association) guidelines.

The assets managers in the group do not specify adherence to the CRISA (Code for Responsible Investment in South Africa) although Ashburton is stated to have recently reviewed its current practices in order to implement the UN PRI (United Nations Principles of Responsible Investment). On property-related transactions, FirstRand will seek to identify contaminated land.

5. Comment on King III compliance register

A register of compliance with the King III code is termed a 'gap analysis' and non-application of the chairman and the audit committee members is explained (the chairman is not independent and the audit committee does not consist exclusively of independent directors).

We do not agree with the fact of not disclosing the remuneration of the three highest-paid non-directors.

In addition, the company has an active alternative director, Mr Peter Cooper, who still seems to attend all board meetings. (He is alternative to Mr Paul Harris.)

6. RAITH Investment criteria

There are currently no signs that FirstRand is involved directly, or plans to become involved in areas that would be objectionable in terms of the RAITH criteria.

7. BEPS

8. PAIA Requests

9. Social and Labour Plans

SECTION 2: SENS RELEASES

DATE OF RELEASE	DESCRIPTION	LINK
06.01.16	FIRSTRAND BANK LIMITED – FRX31- Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frx31-listing-of-tap-issue-4/
14.01.16	FIRSTRAND BANK LIMITED – FRJ16: Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frj16-full-capital-redemption/
27.01.16	FIRSTRAND BANK LIMITED – FRS107 – Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frs107-full-capital-redemption/
01.02.16	FIRSTRAND BANK LIMITED – FRC181- Partial Capital Redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc181-partial-capital-redemption/
03.02.16	FIRSTRAND LIMITED – Dividend declaration of 366.51776 cents per variable rate non-cumulative non-redeemable FirstRand B Pref Share	http://www.moneyweb.co.za/mny_sens/firststrand-limited-dividend-declaration-of-366-51776-cents-per-variable-rate-non-cumulative-non-redeemable-firststrand-b-pref-share/
03.02.16	FIRSTRAND BANK LIMITED – FRC181- Partial Capital Redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc181-partial-capital-redemption-2/
08.02.16	FIRSTRAND BANK LIMITED – FRC180- Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc180-full-capital-redemption/
15.02.16	FIRSTRAND BANK LIMITED – FRC181- Notice of Request for Written Consent of Noteholders	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc181-notice-of-request-for-written-consent-of-noteholders/
22.02.16	FIRSTRAND BANK LIMITED – FRC181- Result of meeting of noteholders of the FRC181 notes	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc181-result-of-meeting-of-noteholders-of-the-frc181-notes/
23.02.16	FIRSTRAND BANK LIMITED – FRBI33- Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frbi33-listing-of-tap-issue-2/
24.02.16	FIRSTRAND BANK LIMITED – Notice to Elect to Make No Interest Payment in Terms of Paragraph 22(J) For The Applicable Pricing Supplements	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-notice-to-elect-to-make-no-interest-payment-in-terms-of-paragraph-22j-for-the-applicable-pricing-supplements/

25.02.16	FIRSTRAND LIMITED – Resignation of non-executive director from the boards of Firststrand and Firststrand Bank	http://www.moneyweb.co.za/mny_sens/firststrand-limited-resignation-of-non-executive-director-from-the-boards-of-firststrand-and-firststrand-bank/
01.03.16	FIRSTRAND BANK LIMITED – FRS88-Full Capital Redmption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frs88-full-capital-redmption/
04.03.16	FIRSTRAND BANK LIMITED – FRS145-New Instrument Listing	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frs145-new-instrument-listing/
08.03.16	FIRSTRAND LIMITED – Unaudited interim results and cash dividend declaration for the six months ended 31 December 2015	http://www.moneyweb.co.za/mny_sens/firststrand-limited-unaudited-interim-results-and-cash-dividend-declaration-for-the-six-months-ended-31-december-2015/
08.03.16	FIRSTRAND BANK LIMITED – Release of Unaudited Interim Financial Results	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-release-of-unaudited-interim-financial-results-2/
11.03.16	FIRSTRAND BANK LIMITED – Full Capital Redemption-FRC190 and FRD003	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-full-capital-redemption-frc190-and-frd003/
15.03.16	FIRSTRAND BANK LIMITED – Notice to elect to make no interest payment	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-notice-to-elect-to-make-no-interest-payment-3/
16.03.16	FIRSTRAND BANK LIMITED – FRC186-Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc186-full-capital-redemption/
16.03.16	FIRSTRAND BANK LIMITED – FRS146-New Instrument Listing	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frs146-new-instrument-listing/
16.03.16	FIRSTRAND BANK LIMITED – CANCELLATION OF S369575 Notice to elect to make no interest payment	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-cancellation-of-s369575-notice-to-elect-to-make-no-interest-payment/
16.03.16	FIRSTRAND BANK LIMITED – Notice to elect to make no interest payments	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-notice-to-elect-to-make-no-interest-payments/
01.04.16	FIRSTRAND LIMITED – Dealing in securities by an associate of a director	http://www.moneyweb.co.za/mny_sens/firststrand-limited-dealing-in-securities-by-an-associate-of-a-director-4/
06.04.16	FIRSTRAND BANK LIMITED – FRC193 and FRC194 – Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc193-and-frc194-full-capital-redemption/
06.04.16	FIRSTRAND BANK LIMITED – FRC198 and FRC199 – Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc198-and-frc199-full-capital-redemption/
07.04.16	FIRSTRAND BANK LIMITED – FRC196 and FRC197 – Full capital redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc196-and-frc197-full-capital-redemption/
11.04.16	FIRSTRAND BANK LIMITED – FRB18 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frb18-listing-of-new-instrument/
12.04.16	FIRSTRAND BANK LIMITED – FRC106 and FRC95 – full capital redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc106-and-frc95-full-capital-

		redemption/
12.04.16	FIRSTRAND BANK LIMITED – FRC101 FRC82 and FRC148 – full capital redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc101-frc82-and-frc148-full-capital-redemption/
12.04.16	FIRSTRAND BANK LIMITED – New Instruments Listing FRC236-40	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-new-instruments-listing-frc236-40/
13.04.16	FIRSTRAND BANK LIMITED – FRC236 and FRC237 – Listing of New Instruments	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc236-and-frc237-listing-of-new-instruments/
13.04.16	FIRSTRAND BANK LIMITED – FRB146 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frb146-listing-of-new-instrument/
13.04.16	FIRSTRAND BANK LIMITED – FRC203 – Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc203-full-capital-redemption/
13.04.16	FIRSTRAND BANK LIMITED – FRB19 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frb19-listing-of-new-instrument/
14.04.16	FIRSTRAND BANK LIMITED – FRC201 – Full capital redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc201-full-capital-redemption/
14.04.16	FIRSTRAND BANK LIMITED – New Instrument Listing-FRC238-240	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-new-instrument-listing-frc238-240/
14.04.16	FIRSTRAND BANK LIMITED – FRC78_FRC98_FRC99_FRC175 Full capital redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc78_frc98_frc99_frc175-full-capital-redemption/
14.04.16	FIRSTRAND BANK LIMITED – FRB20- Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frb20-listing-of-new-instrument/
15.04.16	FIRSTRAND BANK LIMITED – FRC105_FRC117 Full capital redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc105_frc117-full-capital-redemption/
18.04.16	FIRSTRAND BANK LIMITED – FRS117- Full Capital Redeption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs117-full-capital-redeption/
19.04.16	FIRSTRAND BANK LIMITED – Listing of Tap Issue-FRB133	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-listing-of-tap-issue-frb133/
10.05.16	FIRSTRAND BANK LIMITED – FRS148 – Listing of new instrument	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs148-listing-of-new-instrument/
12.05.16	FIRSTRAND LIMITED – Repositioning of national scale ratings for banks and financial institutions	http://www.moneyweb.co.za/mny_sens/firstrand-limited-repositioning-of-national-scale-ratings-for-banks-and-financial-institutions/
13.05.16	FIRSTRAND BANK LIMITED – FRS149 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs149-listing-of-new-instrument/
17.05.16	FIRSTRAND BANK LIMITED – FRS150 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs150-listing-of-new-instrument/
19.05.16	FIRSTRAND LIMITED – Pillar 3 Quarterly Disclosures as at 31 March 2016	http://www.moneyweb.co.za/mny_sens/firstrand-limited-pillar-3-quarterly-disclosures-as-at-31-march-2016/
25.05.16	FIRSTRAND BANK LIMITED – FRX26 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frx26-listing-of-tap-issue-4/
25.05.16	FIRSTRAND BANK LIMITED – FRS151 and FRS152 – Listing of New	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs151-and-frs152-listing-of-new-

	Instrument	instrument/
31.05.16	FIRSTRAND BANK LIMITED – FRS88 – Partial Capital Repurchase	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs88-partial-capital-repurchase-2/
06.06.16	FIRSTRAND BANK LIMITED – FRS152- Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs152-listing-of-tap-issue/
08.06.16	FIRSTRAND BANK LIMITED – FRB08 – Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frb08-full-capital-redemption/
09.06.16	FIRSTRAND BANK LIMITED – FRS152- Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs152-listing-of-tap-issue-2/
15.06.16	FIRSTRAND BANK LIMITED – FRC250 – Partial Capital Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc250-partial-capital-redemption/
21.06.16	FIRSTRAND BANK LIMITED – Accrued interest on the FirstRand Gold Bond and Platinum ETF Linked Structured Note – FRK01/FRPT01	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-accrued-interest-on-the-firstrand-gold-bond-and-platinum-etf-linked-structured-note-frk01frpt01/
22.06.16	FIRSTRAND BANK LIMITED – FRC219- Partial Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc219-partial-redemption/
27.06.16	FIRSTRAND BANK LIMITED – FRS56- Partial Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs56-partial-redemption/
29.06.16	FIRSTRAND BANK LIMITED – Redemption of Krugerrand Custodial Certificates – KCCGLD	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-redemption-of-krugerrand-custodial-certificates-kccgld/
08.07.16	FIRSTRAND BANK LIMITED – FRS153 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs153-listing-of-new-instrument/
11.07.16	FIRSTRAND BANK LIMITED – FRC232 – Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc232-full-capital-redemption/
14.07.16	FIRSTRAND BANK LIMITED – Full capital redemption – FRS56	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-full-capital-redemption-frs56/
20.07.16	FIRSTRAND BANK LIMITED – FRJ21- Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frj21-listing-of-tap-issue/
29.07.16	FIRSTRAND BANK LIMITED – FRBI22- Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frbi22-listing-of-tap-issue/
29.07.16	FIRSTRAND BANK LIMITED – FRS153- Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs153-listing-of-tap-issue/
27.07.16	FIRSTRAND BANK LIMITED – FRS156 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs156-listing-of-new-instrument/
04.10.2016	FIRSTRAND LIMITED – No change statement Notice of Annual General Meeting	http://www.moneyweb.co.za/mny_sens/firstrand-limited-no-change-statement-notice-of-annual-general-meeting/
04.10.16	FIRSTRAND BANK LIMITED – Release of annual report	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-release-of-annual-report-2/
05.10.16	FIRSTRAND BANK LIMITED – FRS559- Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs559-full-capital-redemption/
05.10.16	FIRSTRAND BANK LIMITED – FRBI22 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frbi22-listing-of-tap-issue-2/
27.10.16	FIRSTRAND BANK LIMITED – Availability of the annual financial	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-availability-of-the-annual-financial-

	statements	statements/
27.10.16	FIRSTRAND BANK LIMITED – FRC235 – Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc235-full-capital-redemption/
04.11.16	FIRSTRAND BANK LIMITED – FRBI46 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frbi46-listing-of-tap-issue/
07.11.16	FIRSTRAND BANK LIMITED – FRC222 FRC223 and FRC224 – Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frc222-frc223-and-frc224-full-capital-redemption/
14.11.16	FIRSTRAND BANK LIMITED – FRS148 – Partial Capital Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs148-partial-capital-redemption/
17.11.16	FIRSTRAND BANK LIMITED – FRS103 and FRC205 – Partial Capital Repurchase	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs103-and-frc205-partial-capital-repurchase/
22.11.16	FIRSTRAND BANK LIMITED – FRB21 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frb21-listing-of-new-instrument/
24.11.16	FIRSTRAND BANK LIMITED – FRX26 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frx26-listing-of-tap-issue-6/
24.11.16	FIRSTRAND BANK LIMITED – FRB21 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frb21-listing-of-new-instrument-2/
25.11.16	FIRSTRAND BANK LIMITED – FRBI25 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frbi25-listing-of-tap-issue-2/
28.11.16	FIRSTRAND BANK LIMITED – FRX30 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frx30-listing-of-tap-issue-2/
29.11.16	FIRSTRAND BANK LIMITED – FRS88 – Partial Capital Redemption	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frs88-partial-capital-redemption-7/
29.11.16	FIRSTRAND BANK LIMITED – FRX31 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frx31-listing-of-tap-issue-5/
30.11.16	FIRSTRAND LIMITED – Pillar 3 quarterly disclosures as at 30 September 2016	http://www.moneyweb.co.za/mny_sens/firstrand-limited-pillar-3-quarterly-disclosures-as-at-30-september-2016/
01.12.16	FIRSTRAND BANK LIMITED – KruggerRand Custodial Certificate: Audit Report – KCCGLD	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-krugerrand-custodial-certificate-audit-report-kccgld/
01.12.16	FIRSTRAND LIMITED – Report on proceedings at the annual general meeting of the ordinary shareholders and changes to the board	http://www.moneyweb.co.za/mny_sens/firstrand-limited-report-on-proceedings-at-the-annual-general-meeting-of-the-ordinary-shareholders-and-changes-to-the-board/
01.12.16	FIRSTRAND BANK LIMITED – FRBI28 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frbi28-listing-of-tap-issue-4/
01.12.16	FIRSTRAND BANK LIMITED – Redemption of Krugerrand Custodial Certificates	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-redemption-of-krugerrand-custodial-certificates-2/
02.12.16	FIRSTRAND BANK LIMITED – FRX30 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-frx30-listing-of-tap-issue-3/
02.12.16	FIRSTRAND BANK LIMITED – Listing of Tap Issue and Amendment to the Guarantee Type of the FRBI46 Note	http://www.moneyweb.co.za/mny_sens/firstrand-bank-limited-listing-of-tap-issue-and-amendment-to-the-guarantee-type-of-the-frbi46-note/

	FIRSTRAND BANK LIMITED – FRB22 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frb22-listing-of-new-instrument/
06.12.16	FIRSTRAND BANK LIMITED – FRB22 – Listing of New Instrument	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frb22-listing-of-new-instrument-2/
08.12.16	FIRSTRAND BANK LIMITED – FRX30 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frx30-listing-of-tap-issue-4/
13.12.16	FIRSTRAND BANK LIMITED – FRC83 FRC84 FRC86 and FRC87 – Full Capital Redemption	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc83-frc84-frc86-and-frc87-full-capital-redemption/
13.12.16	FIRSTRAND BANK LIMITED – FRC230 FRC122 FRC128 FRC135 FRC121 and FRC118 – Full Capital Repurchase	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frc230-frc122-frc128-frc135-frc121-and-frc118-full-capital-repurchase/
19.12.16	FIRSTRAND BANK LIMITED – FRX26 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frx26-listing-of-tap-issue-7/
19.12.16	FIRSTRAND BANK LIMITED – FRX30 – Listing of Tap Issue	http://www.moneyweb.co.za/mny_sens/firststrand-bank-limited-frx30-listing-of-tap-issue-5/