

## SEPARATE GENERAL MEETING OF "B" PREFERENCE SHAREHOLDERS

{p415}

### FIRSTRAND LIMITED

(Incorporated in the Republic of South Africa)  
(Registration number: 1966/010753/06)  
JSE "B" Preference Share Code: FSRP  
JSE ISIN: ZAE000060141  
("FirstRand" or "the Company" or "the Group")

#### 1. Introduction and rationale

FirstRand "B" preference shareholders are referred to the announcement which was released on SENS on 22 September 2009.

FirstRand currently has in issue two separate classes of preference shares, namely "B" preference shares and "B1" preference shares which were designated by the Company and listed on the JSE Limited as "B1" preference shares ("the "B1" preference shares"). Both classes have the same economic rights and privileges, save that upon a winding-up of the Company, the "B1" preference shares confer the right to receive out of the surplus assets of the Company a return of share premium in an amount which differs from that which would be received by "B" preference shareholders, as the "B" preference shares and the "B1" preference shares were issued at different share premiums. However, for reasons unknown to the Company, from time to time the "B" preference shares and "B1" preference shares trade at different share prices on the JSE Limited ("JSE").

In order to eliminate this pricing disparity and to remove any market perception that the "B" preference shares and "B1" preference shares are economically different FirstRand proposes a merger of the rights and privileges attaching to the "B" preference shares and the "B1" preference shares and a consequent re-designation of the "B1" preference shares as "B" preference shares ("the proposed re-designation"). The proposed re-designation, if approved, will enhance the liquidity of the "B" preference shares and the "B1" preference shares and also enable the Company to issue further "B" preference shares without designating such preference shares as a separate class with multiple share codes on the JSE. In effect, the "B1" preference share class will cease to exist.

The proposed re-designation requires that the Articles of Association of the Company be amended by way of a special resolution, the terms of which are set out in the accompanying notice of general meeting.

#### 2. Conditions precedent

The proposed re-designation is subject to:

- approval by shareholders in annual general meeting and by the holders of "B" preference shares and the holders of "B1" preference shares in separate general meetings ("general meetings") of the special resolution authorising the specific amendments to the rights and privileges attaching to the "B" preference shares which are contained in the Company's Articles of Association; and

- registration of the special resolutions by the Companies and Intellectual Property Registration Office.

#### 3. The salient dates for the proposed re-designation are as follows:

Salient dates	2009/2010
Forms of proxy to be received by the Transfer Secretaries by no later than 09:00 on	Monday, 23 November
The annual general meeting to be held at 09:00 on	Wednesday, 25 November
The general meeting of "B" preference shareholders to be held at 09:30 on	Wednesday, 25 November
The general meeting of "B1" preference shareholders to be held at 09:45 on	Wednesday, 25 November
Results of the annual general meeting and general meetings released on SENS on	Wednesday, 25 November
Finalisation announcement released on SENS on	Friday, 18 December
Last date to trade in "B1" preference shares to be eligible for the proposed re-designation on	Thursday, 31 December
"B1" preference shares suspended on the JSE from commencement of trading on	Monday, 4 January
Commencement of trading of the re-designated "B" preference shares under ISIN ZAE000060141 (Share code: FSRP) on	Monday, 4 January
Form of surrender to be submitted by no later than 12:00 on	Friday, 8 January
Record date for the proposed re-designation on	Friday, 8 January
"B" preference share certificates posted to "B1" preference shareholders who hold their shares in certificated form (provided that old share certificate/s have been surrendered to the Transfer Secretaries by 12:00 on record date) on	Monday, 11 January
"B" preference shares credited to dematerialised "B1" preference shareholders accounts held at their CSDP or broker and share balances updated on	Monday, 11 January
Listing of "B1" preference shares on the JSE terminated at commencement of trading on	Monday, 11 January

"B1" preference share certificates may not be dematerialised or rematerialised after Thursday, 31 December 2009.

These dates are subject to amendment. Any amendments will be published on SENS.

By order of the Board of directors

AH Arnott  
BCom, CA(SA)  
Company secretary

14 September 2009