

# Application Form and Product Term Sheet

The terms outlined below represent the payoff profile of an investment in the Investec Euro Stoxx 50 Digital Plus

|                                  |  |                        |                              |
|----------------------------------|--|------------------------|------------------------------|
| <b>Name of Structure</b>         | Investec Euro Stoxx 50 Digital Plus  |                        |                              |
| <b>Instrument Name</b>           | SXEIAF   |                        |                              |
| <b>Issuer</b>                    | Investec Bank Limited (“IBL”)  |                        |                              |
| <b>Currency Exposure</b>         | Rands “ZAR”  |                        |                              |
| <b>Index Details</b>             | Index<br>EuroStoxx 50  | Index Sponsor<br>Stoxx | Bloomberg Code<br>SX5E Index |
| <b>Specified Denominations</b>   | R1,000 per Note. The provision of Notes will not be offered for subscription to any single addressee acting as principal for an amount of less than R1,000,000 |                        |                              |
| <b>Issue Price Per Note</b>      | 100%   |                        |                              |
| <b>Purchase Price Per Note</b>   | 100%   |                        |                              |
| <b>Term</b>                      | 3.6 years  |                        |                              |
| <b>Closing Date of Offer</b>     | 10 June 2022   |                        |                              |
| <b>Trade Date</b>                | 15 June 2022   |                        |                              |
| <b>Listing Date</b>              | 20 June 2022 (Strike date + two business days)   |                        |                              |
| <b>Valuation Time</b>            | The time at which the Index Sponsor publishes the closing level of the Index   |                        |                              |
| <b>Reference Level</b>           | The level of the Index published by the Index Sponsor at the Valuation Time  |                        |                              |
| <b>Digital Return</b>            | 55%  |                        |                              |
| <b>Investment Growth</b>         | Investment Growth = $\text{Max} [(FIL-IIL)/IIL - \text{Digital Return} ; 0]$   |                        |                              |
| <b>Initial Index Level (IIL)</b> | The Reference Level on the Trade Date  |                        |                              |
| <b>Business Day Convention</b>   | Following, if any dates falls on a non-business day the reference date will be calculated on the first following business day.                                 |                        |                              |
| <b>Maturity Date</b>             | 15 January 2026  |                        |                              |
| <b>Final Settlement Date</b>     | Maturity Date + Five Business Days   |                        |                              |

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|   |   |
|---|---|
| <b>Automatic Call Settlement Dates</b>              | Automatic Call Date + Five Business Days  |
| <b>Settlement Currency</b>                          | ZAR   |
| <b>Notional</b>                                     | ZAR Investment Value  |
| <b>Final Index Level (FIL)</b>                      | The Reference Level at the Valuation Time on the Maturity Date  |
| <b>Barrier Observation</b>                          | At the Valuation Time on the Maturity Date  |
| <b>Barrier Level</b>                                | 60% of the Initial Index Level  |
| <b>Trigger Event</b>                                | The Reference Level of the Index is below the Barrier at the time of the Barrier Observation.   |
| <b>Final Redemption Amount</b>                      | <p><b>IF</b> no Credit Event occurs on the Maturity Date, the Final Redemption Amount will be determined in accordance with the below.</p> <p><b>IF</b> the Final Index Level is greater than or equal to the Initial Index Level:<br/>Maturity value = Notional x (1 + Digital Return + Investment Growth)</p> <p><b>IF</b> the Final Index Level is less than the Barrier Level and a Trigger Event has occurred: Notional x FIL/IIL</p> <p><b>IF</b> the Final Index Level is less than the Initial Index Level, but greater than or equal to the Barrier Level and no Trigger Event has occurred:<br/>Notional x 100%</p> |
| <b>Fees</b>   | Financial advisor: 1% in year 1 and 0.5% in years 2 and 3 (incl. VAT).<br>Wealthport: 0.25% in year 1 and 0.25% in years 2 and 3 (incl. VAT). This fee is built into the cost of the Digital Plus and the investor will have 100% of their funds allocated to the Digital Plus.   |
| <b>Credit Reference Entity</b>                      | The Standard Bank of South Africa Limited   |
| <b>Consequences of occurrence of a Credit Event</b> | <p>If a Credit Event occurs in respect of the Credit Reference Entity, on or before the Maturity Date, the Investec Digital Plus will terminate on the Maturity Date and the Investor will receive the following:</p> <p>Maturity Value: The market value of the Digital Plus on the business day immediately prior to the date of the Credit Event multiplied by the CE Factor ("Reduced Return Amount") plus CE Interest</p>  |
| <b>CE Factor (Credit Event Factor)</b>              | The recovery price (expressed as a percentage) of unsubordinated bond or loan obligations of the Credit Reference Entity based on tradable quotations obtained in the market, and adjusted to take into account the portion of IBL's hedge position affected by the Credit Event, determined by IBL, as calculation agent   |
| <b>CE Interest (Credit Event Interest)</b>          | If a Credit Event occurs prior to the Maturity Date, the Investor will receive interest (at the overnight SAFEX rate) in respect of the Reduced Return Amount, from the date upon which the occurrence of the Credit Event is duly confirmed, to the Settlement Date  |
| <b>Credit Event</b>                                 | Failure to Pay, Obligation Default, Repudiation/Moratorium, Restructuring and Governmental Intervention   |



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## Important Notes

The valuation and calculation of the Index is independently managed by Stoxx. IBL is not involved or responsible for the Index and will merely utilise the Index prices published. IBL will not be liable for any losses that may occur due to any issues or errors in relation to the Index.

Distributors should note that no payments will be received by IBL and that all settlements will take place via stockbroking accounts on a delivery versus payment basis on the settlement date, being the day following listing date on the JSE.

Investors must provide proof to IBL of the available funds in their respective stockbroking accounts and ensure that their stockbroking accounts are funded by the full amount applied for before/on the closing date.

IBL will deliver the Digital Plus to the investor's stockbroking account on a delivery versus payment basis on the settlement date.

Investors whose designated stock broking accounts are not funded by the closing date with the full amount of their requested investment in the Digital Plus or whose available funds are not able to be transferred to pay for their investment in the Digital Plus for any reason, will not participate in this Digital Plus investment.

IBL accepts no responsibility or liability for such failure to pay for the Digital Plus by the Investor and IBL shall not be liable for any losses or damages that such investor may suffer as a result of failing to invest in the Digital Plus.