

The Companies Acts 1985 to 1989**Company Limited by Shares****Resolutions of Investec PLC (the "Company")**

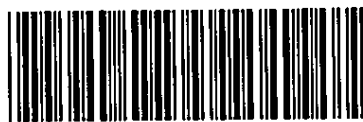
At the Annual General Meeting of the Company duly convened and held at 2 Gresham Street, London EC2V 7QP on 8th August 2007 the following Resolutions of which Resolutions 1 to 9 (inclusive), 25 to 29 (inclusive), 30 and 31 were duly passed as ordinary resolutions of the Company, and Resolutions 31 to 33 (inclusive) were duly passed as special resolutions of the Company

- 1** To re-elect Samuel Ellis Abrahams as a director of Investec plc and Investec Limited in accordance with the provisions of the Articles of Association of Investec plc and Investec Limited
- 2** To re-elect George Francis Onslow Alford as a director of Investec plc and Investec Limited in accordance with the provisions of the Articles of Association of Investec plc and Investec Limited
- 3** To re-elect Glynn Robert Burger as a director of Investec plc and Investec Limited in accordance with the provisions of the Articles of Association of Investec plc and Investec Limited
- 4** To re-elect Hugh Sidney Herman as a director of Investec plc and Investec Limited in accordance with the provisions of the Articles of Association of Investec plc and Investec Limited
- 5** To re-elect Donn Edward Jowell as a director of Investec plc and Investec Limited in accordance with the provisions of the Articles of Association of Investec plc and Investec Limited
- 6** To re-elect Ian Robert Kantor as a director of Investec plc and Investec Limited in accordance with the provisions of the Articles of Association of Investec plc and Investec Limited
- 7** To re-elect Alan Tapnack as a director of Investec plc and Investec Limited in accordance with the provisions of the Articles of Association of Investec plc and Investec Limited
- 8** To re-elect Peter Richard Suter Thomas as a director of Investec plc and Investec Limited in accordance with the provisions of the Articles of Association of Investec plc and Investec Limited
- 9** To re-elect Fani Titi as a director of Investec plc and Investec Limited in accordance with the provisions of the Articles of Association of Investec plc and Investec Limited

Ordinary Business - Investec Limited

- 10** To receive and adopt the audited financial statements of Investec Limited for the year ended 31 March 2007 together with the reports of the directors and auditors of Investec Limited
- 11** To determine, ratify and approve the remuneration of the directors of Investec Limited for the year ended 31 March 2007
- 12** To sanction the interim dividend paid by Investec Limited on the ordinary shares in Investec Limited for the six month period ended 30 September 2006
- 13** To sanction the interim dividend paid by Investec Limited on the dividend access (South African resident) SA DAS redeemable preference share for the six month period ended 30 September 2006
- 14** To declare a final dividend on the ordinary shares in Investec Limited for the year ended 31 March 2007 of an amount equal to that recommended by the directors of Investec Limited
- 15** To reappoint Ernst & Young CA(SA) as auditors of Investec Limited and to authorise the directors of Investec Limited to fix the remuneration of the auditors
- 16** To reappoint KPMG Inc as auditors of Investec Limited and to authorise the directors of Investec Limited to fix the remuneration of the auditors

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- 17** To place 10% of the unissued ordinary shares of Investec Limited under the control of the directors of Investec Limited

Resolved that

- with reference to the authority granted to directors in terms of Article 12 of the Articles of Association of Investec Limited, a total of 4 982 858 (four million nine hundred and eighty two thousand eight hundred and fifty eight) ordinary shares of ZAR0 0002 each being 10% (ten per cent) of the unissued ordinary shares in the authorised share capital of Investec Limited, be and are hereby placed under the control of the directors of Investec Limited as a general authority in terms of Section 221 of the South African Companies Act, No 61 of 1973, as amended, (the "SA Act") who are authorised to allot and issue the same at their discretion until the next Annual General Meeting of Investec Limited to be held in 2008, subject to the provisions of the SA Act, the South African Banks Act, No 94 of 1990, as amended, and the Listings Requirements of the JSE Limited

- 18** To place 10% of the unissued class "A" variable rate compulsorily convertible non-cumulative preference shares of Investec Limited under the control of the directors of Investec Limited

Resolved that

- with reference to the authority granted to directors in terms of Article 12 of the Articles of Association of Investec Limited, a total of 4 000 000 (four million) class "A" variable rate compulsorily convertible non-cumulative preference shares ("Class A" Preference Shares") of ZAR0 0002 each being 10% (ten per cent) of the unissued Class "A" Preference Shares in the authorised share capital of Investec Limited, be and are hereby placed under the control of the directors of Investec Limited as a general authority in terms of Section 221 of the South African Companies Act, No 61 of 1973, as amended, (the "SA Act") who are authorised to allot and issue the same at their discretion until the next Annual General Meeting of Investec Limited to be held in 2008, subject to the provisions of the SA Act, the South African Banks Act, No 94 of 1990, as amended, and the Listings Requirements of the JSE Limited

- 19** To place the remaining unissued shares of Investec Limited under the control of the directors of Investec Limited

Resolved that

- with reference to the authority granted to directors in terms of Article 12 of the Articles of Association of Investec Limited, all the unissued shares in the authorised share capital of Investec Limited, excluding the ordinary shares and the class "A" variable rate compulsorily convertible non-cumulative preference shares, be and are hereby placed under the control of the directors of Investec Limited as a general authority in terms of Section 221 of the South African Companies Act, No 61 of 1973, as amended, (the "SA Act") who are authorised to allot and issue the same at their discretion until the next Annual General Meeting of Investec Limited to be held in 2008, subject to the provisions of the SA Act, the South African Banks Act, No 94 of 1990, as amended, and the Listings Requirements of the JSE Limited

- 20** General authority to allot and issue ordinary shares of Investec Limited for cash

Resolved that

- subject to the passing of Resolution No 17, the Listings Requirements of the JSE Limited ("JSE Listings Requirements"), the South African Banks Act, No 94 of 1990, as amended, and the South African Companies Act, No 61 of 1973, as amended, the directors of Investec Limited be and they are hereby authorised to allot and issue 4 982 858 (four million nine

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hundred and eighty two thousand eight hundred and fifty eight) ordinary shares of ZAR0 0002 each, for cash as and when suitable situations arise, subject to the following specific limitations as required by the JSE Listings Requirements

- (i) this authority shall not extend beyond the later of the date of the next Annual General Meeting of Investec Limited or the date of the expiry of 15 (fifteen) months from the date of the Annual General Meeting of Investec Limited convened for 8 August 2007,
- (ii) a paid press announcement giving full details including the impact on net asset value and earnings per ordinary share, will be published at the time of an issue representing, on a cumulative basis within 1 (one) financial year, 5% (five per cent) or more of the number of ordinary shares in issue prior to such issue,
- (iii) the issue in the aggregate in any one financial year will not exceed 15% (fifteen per cent) of the number of ordinary shares in issue, including instruments which are compulsorily convertible,
- (iv) in determining the price at which an allotment and issue of ordinary shares may be made in terms of this authority, the maximum discount permitted will be 10% (ten per cent) of the weighted average traded price of the ordinary shares in question as determined over the 30 (thirty) days prior to the date that the price of the issue is determined or agreed by the directors of Investec Limited, and
- (v) the equity securities/shares must be issued to public shareholders and not to related parties

- 21** General authority to allot and issue class "A" variable rate compulsorily convertible non-cumulative preference shares of Investec Limited for cash

Resolved that

- subject to the passing of Resolution No 18, the Listings Requirements of the JSE Limited ("JSE Listings Requirements"), the South African Banks Act, No 94 of 1990, as amended, and the South African Companies Act, No 61 of 1973, as amended, the directors of Investec Limited, be and they are hereby authorised to allot and issue 4 000 000 (four million) class "A" variable rate compulsorily convertible non-cumulative preference shares ("Class "A" Preference Shares") of ZAR0 0002 each being 10% (ten per cent) of the unissued Class "A" Preference Shares in the authorised share capital of Investec Limited for cash as and when suitable situations arise, subject to the following specific limitations as required by the JSE Listings Requirements

- (i) this authority shall not extend beyond the later of the date of the next Annual General Meeting of Investec Limited or the date of the expiry of 15 (fifteen) months from the date of the Annual General Meeting of Investec Limited convened for 8 August 2007,
- (ii) a paid press announcement giving full details including the impact on net asset value and earnings per Class "A" Preference Share, will be published at the time of an issue representing, on a cumulative basis within 1 (one) financial year, 5% (five per cent) or more of the number of Class "A" Preference Shares in issue prior to such issue,
- (iii) the issue in the aggregate in any 1 (one) financial year will not exceed 15% (fifteen per cent) of the number of Class "A" Preference Shares in issue, including instruments which are compulsorily convertible,
- (iv) in determining the price at which an allotment and issue of Class "A" Preference Shares may be made in terms of this authority, the maximum discount permitted will be 10% (ten per cent) of the weighted average traded price of the Class "A" Preference Shares in question as determined over the 30 (thirty) days prior to the date that the price of the issue is determined or agreed by the directors of Investec Limited, and
- (v) the equity securities/shares must be issued to public shareholders and not to related parties

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Resolved that

- in terms of Article 9 of the Articles of Association of Investec Limited and with effect from 8 August 2007, Investec Limited hereby approves, as a general approval contemplated in Sections 85 and 89 of the South African Companies Act, No 61 of 1973, as amended (the "SA Act"), the acquisition by Investec Limited or any of its subsidiaries from time to time, of the issued ordinary shares and non-redeemable non-cumulative, non-participating preference shares (the "Perpetual Preference Shares") of Investec Limited, upon such terms and conditions and in such amounts as the directors of Investec Limited or any of its subsidiaries may from time to time decide, but subject to the provisions of the South African Banks Act, No 94 of 1990, as amended, the SA Act and the Listings Requirements of the JSE Limited (the "JSE" and the "JSE Listings Requirements"), being that

(i) any such acquisition of ordinary shares or Perpetual Preference Shares shall be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement,

(ii) this general authority shall be valid until Investec Limited's next Annual General Meeting, provided that it shall not extend beyond 15 (fifteen) months from the date of passing of this Special Resolution No 1,

(iii) an announcement will be published as soon as Investec Limited or any of its subsidiaries has acquired ordinary shares or Perpetual Preference Shares constituting, on a cumulative basis, 3% (three per cent) of the number of ordinary shares or Perpetual Preference shares in issue prior to the acquisition pursuant to which the aforesaid 3% (three per cent) threshold is reached, and for each 3% (three per cent) in aggregate acquired thereafter, containing full details of such acquisitions,

(iv) acquisitions of shares in aggregate in any 1 (one) financial year may not exceed 20% (twenty per cent) of Investec Limited's issued ordinary share capital or Investec Limited's issued Perpetual Preference Share capital as at the date of passing of this Special Resolution No 1,

(v) in determining the price at which ordinary shares or Perpetual Preference Shares issued by Investec Limited are acquired by it or any of its subsidiaries in terms of this general authority, the maximum premium at which such ordinary shares or Perpetual Preference Shares may be acquired will be 10% (ten per cent) of the weighted average of the market value at which such ordinary shares or Perpetual Preference Shares are traded on the JSE as determined over the 5 (five) business days immediately preceding the date of repurchase of such ordinary shares or Perpetual Preference Shares by Investec Limited or any of its subsidiaries,

(vi) Investec Limited has given authority by its Articles of Association,

(vii) at any point in time, Investec Limited or any of its subsidiaries may only appoint 1 (one) agent to effect any repurchase on Investec Limited's behalf,

(viii) Investec Limited remaining in compliance with the minimum shareholder spread requirements of the JSE Listings Requirements, and

(ix) Investec Limited and any of its subsidiaries not repurchasing any shares during a prohibited period as defined by the JSE Listings Requirements

23 Amendments to Articles of Association of Investec Limited

Resolved that

- subject to the passing of Special Resolution No 5 and with effect from 8 August 2007, the present Article 85 in the Articles of Association of Investec Limited be and is hereby amended by the insertion of a new Article 85(c) and Article 85(d)

"85(c) each Director (other than the chairman or any director holding an executive office) shall retire at each Annual General Meeting following the 9th (ninth) anniversary of the date

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on which he/she was elected by the company, and

85(d) a Director retiring by rotation can offer himself/herself for re-election and shall be eligible for re-election "

The reason for and effect of this Special Resolution No 2 is to update the Articles of Association of Investec Limited to reflect the implementation of a policy in accordance with the best practice principles of corporate governance requiring non-executive directors serving more than 9 (nine) years to seek annual re-election and that all eligible directors retiring by rotation, could offer themselves for re-election

Ordinary Resolution**24 Authority to take action in respect of the resolutions of Investec Limited**

Resolved that

- any director or the company secretary of Investec Limited, be and is hereby authorised to do all things and sign all documents which may be necessary to carry into effect the aforesaid resolutions to the extent the same have been passed and, where applicable, registered

Investec plc**Ordinary Business - Investec plc****25 To receive and adopt the audited financial statements of Investec plc for the year ended 31 March 2007 together with the reports of the directors and auditors of Investec plc****26 To approve the Remuneration Report of Investec plc for the year ended 31 March 2007****27 To sanction the interim dividend paid by Investec plc on the ordinary shares in Investec plc for the six month period ended 30 September 2006****28 To declare a final dividend on the ordinary shares in Investec plc for the year ended 31 March 2007 of an amount equal to that recommended by the directors of Investec plc****29 To re-appointed Ernst & Young LLP as auditors of Investec plc and to authorise the directors of Investec plc to fix the remuneration of the auditors****Special Business - Investec plc****Ordinary Resolutions****30 Investec plc Section 80 authority**

Resolved that

- the authority conferred on the directors of Investec plc by paragraph 12.2 of Article 12 of Investec plc's Articles of Association be renewed for the period ending on the date of the Annual General Meeting of Investec plc to be held in 2008 or, if earlier, 15 (fifteen) months from the date on which this Resolution is passed, and for such period the section 80 amount shall be £120,326

The Articles of Association of Investec plc permit the directors of Investec plc to allot shares and other securities in accordance with section 80 of the UK Companies Act 1985, up to an amount authorised by the shareholders in general meeting. The authority conferred on the directors at Investec plc's Annual General Meeting held on 10 August 2006 expires on the date of the forthcoming Annual General Meeting of Investec plc convened for 8 August 2007 and the directors of Investec plc recommend that this authority be renewed

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Resolved that

- subject to the passing of Resolution No 30 the power conferred on the directors of Investec plc by paragraph 12.4 of Article 12 of Investec plc's Articles of Association be renewed for the period referred to in Resolution No 30 and for such period the Section 89 amount shall be £6 092 85

The purpose of Resolution No 31 is to renew the authority of the directors of Investec plc to allot equity securities for cash otherwise than to shareholders in proportion to existing holdings. In the case of allotments other than rights issues, the authority is limited to equity securities up to an aggregate nominal value of £6 092 85 which represents approximately 5% (five per cent) of the total combined issued ordinary share capital of Investec plc and Investec Limited as at 12 June 2007 (being the latest practicable date prior to publication of this notice). The authority will expire at the end of the next Annual General Meeting of Investec plc to be held in 2008 or, if earlier, 15 (fifteen) months after the passing of this Resolution No 31.

If this Resolution No 31 and Resolution No 20 are both passed, the directors will have authority to allot shares for cash other than by way of rights issue in respect of both Investec plc and Investec Limited up to the limits specified in those respective Resolutions. In such circumstances, the directors confirm that, as and when they exercise such authorities, they intend to comply with the relevant guidelines of the Association of British Insurers 252 Notices. The directors also confirm that pursuant to the Dual Listed Company structure, the exercise of any such authority would be subject to the following specific limitations as required by the Listings Requirements of the JSE Limited:

- (i) this authority shall not extend beyond the later of the date of the next Annual General Meeting of Investec plc or the date of the expiry of 15 (fifteen) months from the date of the Annual General Meeting of Investec plc convened for 8 August 2007,
- (ii) a paid press announcement giving full details including the impact on net asset value and earnings per ordinary share, will be published at the time of an issue representing, on a cumulative basis within 1 (one) financial year, 5% (five per cent) or more of the number of ordinary shares in issue prior to such issue,
- (iii) the issue in the aggregate in any one financial year will not exceed 15% (fifteen per cent) of the number of ordinary shares in issue, including instruments which are compulsorily convertible,
- (iv) in determining the price at which an allotment and issue of ordinary shares may be made in terms of this authority, the maximum discount permitted will be 10% (ten per cent) of the weighted average traded price of the ordinary shares in question as determined over the 30 (thirty) days prior to the date that the price of the issue is determined or agreed by the directors of Investec plc, and
- (v) the equity securities/shares must be issued to public shareholders and not to related parties

32 Authority for market purchases of shares by Investec plc

Resolved that

- Investec plc be and is hereby unconditionally and generally authorised for the purpose of Section 166 of the UK Companies Act, 1985 (the "UK Act") to make market purchases (as defined in Section 163 of the UK Act) of ordinary shares in the capital of Investec plc provided that

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- (i) the maximum aggregate number of ordinary shares which may be purchased is 38 161 320 ordinary shares of £0 0002 each,
 - (ii) the minimum price which may be paid for each ordinary share is its nominal value of such share at the time of purchase,
 - (iii) the maximum price which may be paid for any ordinary share is an amount equal to 105% (one hundred and five per cent) of the average of the middle market quotations of the ordinary shares of Investec plc as derived from the London Stock Exchange Daily Official List for the 5 (five) business days immediately preceding the day on which such share is contracted to be purchased, and
 - (iv) this authority shall expire at the conclusion of the Annual General Meeting of Investec plc to be held in 2008, or if earlier, 15 (fifteen) months from the date on which this Special Resolution No 4 is passed (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to that time
- The directors of Investec plc consider it may, in certain circumstances, be in the best interests of shareholders generally for Investec plc to purchase its own ordinary shares Accordingly, the purpose and effect of Resolution No 32 is to grant a general authority, subject to specified limits, to Investec plc to acquire ordinary shares of Investec plc You are asked to consent to the purchase by Investec plc of, unless and until such date that Resolution No 32 becomes effective, up to a maximum of 38 161 320 ordinary shares of £0 0002 each

As of 12 June 2007 (the latest practicable date prior to publication of this notice), there were options outstanding over 35 263 283 ordinary shares, representing 9% (nine per cent) of Investec plc's issued ordinary share capital at that date If the authority to buy back shares under this Resolution No 32 was exercised in full, the total number of options to subscribe for ordinary shares would represent 10% (ten per cent) of Investec plc's issued ordinary share capital

The Companies (Acquisition of own Shares) (Treasury Shares) Regulations 2003 (the "Regulations") permit Investec plc to purchase its own ordinary shares to be held in treasury, with a view to possible resale at a future date as opposed to cancelling these shares as previously required

The directors of Investec plc have no present intention of making any purchases, but believe that Investec plc should retain the flexibility to take further action if future purchases were considered desirable and in the best interests of shareholders If Investec plc were to purchase shares under the Regulations they will be cancelled or, to the extent determined by the directors of Investec plc, held in treasury, provided that the number of shares held in treasury at any one time does not exceed 10% (ten per cent) of Investec plc's issued ordinary share capital The authority will be exercised only if the directors of Investec plc believe that to do so would result in an increase of earnings per ordinary share and would be in the interests of shareholders generally or, in the case of the creation of treasury shares, that to do so would be in the best interests of shareholders generally

33 Amendments to the Articles of Association of Investec plc

Resolved that

- subject to the passing of Special Resolution No 2 and with effect from 8 August 2007, the present Article 85 in the Articles of Association of Investec plc be and is hereby amended by the insertion of a new Article 85(c) and Article 85(d)

"85(c) each Director (other than the chairman or any director holding an executive office) shall retire at each Annual General Meeting following the 9th (ninth) anniversary of the date on which he/she was elected by the company, and
85(d) a Director retiring by rotation can offer himself/herself for re-election and shall be eligible for re-election"

The reason for and effect of this Resolution No 33 is to update the Articles of Association of

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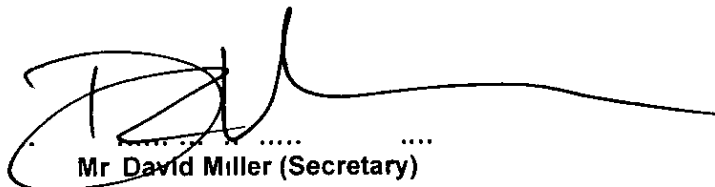
Investec plc to reflect the implementation of a policy in accordance with the best practice principles of corporate governance requiring non-executive directors serving more than 9 (nine) years to seek annual re-election and that all eligible directors retiring by rotation, could offer themselves for re-election

Ordinary Resolutions

34 Directors' authority to take action in respect of the resolutions of Investec plc

Resolved that

- any director or the company secretary of Investec plc, be and is hereby authorised to do all things and sign all documents which may be necessary to carry into effect the aforesaid resolutions to the extent the same have been passed and, where applicable, registered



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Mr David Miller (Secretary)

Date 16 AUGUST 2007.