

Standard Bank Group Limited  
Registration No. 1969/017128/06  
Incorporated in the Republic of South Africa  
JSE and A2X share code: SBK ISIN: ZAE000109815  
NSX share code: SNB  
("Standard Bank Group" or "the Group" or "the Company")

## STANDARD BANK ANNOUNCES RETIREMENT OF AN EXECUTIVE DIRECTOR

Standard Bank Group announces that Ben Kruger will retire with effect from 31 December 2018.

Ben Kruger will turn 60 in May 2019, which is the group's retirement age for executives. At Ben's request, the Company has agreed that he move his retirement date forward by a few months.

Upon his retirement, in line with SARB directives on composition of boards, Ben will step down from the boards of Standard Bank Group and The Standard Bank of South Africa Limited. He will continue to serve as a non-executive director on the boards of directors of Stanbic IBTC in Nigeria and ICBC Standard Bank Plc.

"The board expresses sincere appreciation to Ben for his very significant contribution to Standard Bank over a career of 33 years. He has been an integral part of the group's leadership team since joining the group executive committee in 2000. From 2013 he served as a joint group chief executive alongside Sim Tshabalala until he stepped down from this role in September 2017, continuing to serve as an executive director.

Ben has exemplified selfless leadership and living the group's values. We are immensely pleased that the group will continue to benefit from his wealth of banking experience and wisdom with Ben continuing to serve on two of the group's subsidiary boards of directors", said Thulani Gcabashe.

Johannesburg

23 November 2018

Lead Sponsor

The Standard Bank of South Africa Limited

Independent Sponsor

JP Morgan Equities South Africa Proprietary Limited

Namibian sponsor

Simonis Storm Securities (Proprietary) Limited