

STANDARD BANK GROUP LIMITED
Incorporated in the Republic of South Africa
Registration number 1969/017128/06
JSE and A2X Share code: SBK
Namibian Share Code: SNB
ISIN: ZAE000109815
("Standard Bank Group" or "the Company")

CHANGES TO BOARD

1. APPOINTMENT OF DIRECTORS

Having obtained the requisite clearance from the Regulator, the Standard Bank Group is pleased to announce the appointment of Bafelelang Priscillah Mabelane and Nonkululeko Merina Cheryl Nyembezi to its board of directors ("Board") and that of The Standard Bank of South Africa Limited as independent non-executive directors with effect from 1 January 2020.

Priscillah Mabelane CA(SA) (46), BComm (Hons), PGD Accounting, HDip Tax, AMP, is the chief executive officer of BP Southern Africa. Prior to her current role, she held various executive positions within BP United Kingdom, BP Southern Africa, Airports Company South Africa and Ernst Young. Ms Mabelane is currently a non-executive director of Vodacom Group Limited and Shell and BP South African Petroleum Refineries Proprietary Limited.

Nonkululeko Nyembezi (59) BSc (Hons), MSc (Electrical Engineering), MBA is currently the chief executive officer and executive director of Ichor Coal N.V. Prior to this, she was the chief executive officer of ArcelorMittal South Africa. Ms Nyembezi, is the outgoing chairman of Alexander Forbes Group Holdings and non-executive chairman of JSE Limited and Macsteel Service Centres South Africa Proprietary Limited.

2. APPOINTMENT OF CHAIRMAN-ELECT OF THE REMUNERATION COMMITTEE AND LEAD INDEPENDENT DIRECTOR

Shareholders are advised that Peter Sullivan will retire from the Company's board at the close of the Company's 2020 Annual General Meeting. His role on the Board includes being the chairman of the Group Remuneration Committee (Group Remco) as well as that of Lead Independent Director.

In compliance with paragraph 3.59(c) of the JSE Limited Listings Requirements, the Board advises that it has approved the appointment of Gesina Maria Beatrix (Trix) Kennealy as the chairman-designate of Group Remco. Upon the retirement of Peter Sullivan in May 2020, Trix Kennealy will take over as chairman of Group Remco as well as the Board's Lead Independent Director.

Trix Kennealy is an independent non-executive director having been appointed to the Company's board in 2016. She is the chairman of the Group Audit Committee and a member of Group Remco and the Group Risk and Capital Management Committee. She holds a BCom (Pretoria), BCom (Hons)(UJ) and has extensive banking and accounting experience.

Johannesburg
29 November 2019

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