

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
SBKP ZAE000038881 (First preference shares)
SBPP ZAE000056339 (Second preference shares)
("Standard Bank" or "the group")

Standard Bank notes the Prudential Authority guidance on dividend distributions to ordinary shareholders

Standard Bank notes the contents of guidance note G4/2020 issued by the Prudential Authority of the South African Reserve Bank (PA), in particular, the PA's expectation that no distribution of dividends on ordinary shares and no payments of cash bonuses to executive officers and material risk takers, should take place in 2020.

Group management and the board of directors of Standard Bank ("board") will consider the guidance of the PA and advise shareholders accordingly in due course.

The board fully recognises the importance of dividends to the group's owners. However, it also recognises the need to support households and businesses amid the Covid-19 pandemic and the importance of ensuring the stability of the group in the short, medium and long term.

The group remains well capitalised and liquid.

The information contained in this announcement has not been reviewed or reported on by the group's auditors.

Johannesburg
7 April 2020

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