

The Standard Bank of South Africa Limited

2021/04/26

Adjustment to previous Sense Announcement 26/04/2021

ADJUSTMENTS TO THE TERMS AND CONDITIONS OF THE STANDARD BANK EXXARO RESOURCES LTD WARRANTS

Following the Exxaro Resources Ltd (“EXX”) announcement of a special dividend of 543c.

Following this announcement, notice is hereby given that the terms of the EXX warrants will be adjusted to place the warrant holders in the same financial position they were prior to the rights offer ex-date. The terms of the warrants shall be determined at the close of business on 26 April 2021.

The following warrants will be affected by this corporate action:

Existing Terms

ISIN	JSE Code	Exercise Price	Conversion Ratio	Expiry	Exercise Style
ZAE000293908	EXXSBM	R 130.00	65	03-Aug-21	American Call
ZAE000296689	EXXSBN	R 160.00	60	02-Sep-21	American Call
ZAE000296992	EXXSBO	R 185.00	55	02-Nov-21	European Put
ZAE000297172	EXXSBP	R 160.00	95	02-Nov-21	European Put

New Terms

ISIN	JSE Code	Exercise Price	Conversion Ratio	Expiry	Exercise Style
ZAE000293908	EXXSBM	R 125.70	62.85	03-Aug-21	American Call
ZAE000296689	EXXSBN	R 154.71	58.02	02-Sep-21	American Call
ZAE000296992	EXXSBO	R 178.89	53.18	02-Nov-21	European Put
ZAE000297172	EXXSBP	R 154.71	91.86	02-Nov-21	European Put

The Effective Date of the adjustment shall be 28th April 2021.

The JSE Limited (JSE) Issuer Services Division has approved the adjustment of the above-mentioned warrants.

This Notice together with the Common Terms Document and Conditions Annexure record the terms and conditions of the agreement between the Parties. Any terms used in this Notice which are defined in the Common Terms Document, Conditions Annexure and the relevant Supplements shall bear the meaning ascribed to them therein, unless specifically stated otherwise herein. Other than as set out herein, the terms and conditions set out in the Common Terms Document, Conditions Annexure and relevant Supplements remain unchanged and in full force and effect.

Please note that Share Instalments are subject to selling restrictions and prospective purchases are referred to the relevant Conditions Annexure for details of such restrictions.

For further information contact:

Standard Bank

Warrants

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Issuer: The Standard Bank of South Africa Limited

Sponsor: SBG Securities (Pty) Ltd

(A subsidiary of the Standard Bank Group Limited)

(Incorporated in the Republic of South Africa, 13 March 1962, Registration number 1972/008305/07)