

The Standard Bank of South Africa Limited

2021/08/02

Following the NASPERS LTD - N SHS (“NPN”) announcement relating to the voluntary share exchange of PROSUS NV (“PRX”), NASPERS LTD - N SHS shareholders are entitled to exchange their NPN ordinary shares for new ordinary shares N in the new capital of Prosus.. The last day to trade NPN to participate in the exchange offer is Tuesday 10 August 2021

Following this announcement, notice is hereby given that the terms of the NPN warrants will be adjusted to place the warrant holders in the same financial position as they would have been in prior to the tender offer. The warrants will trade as a basket of NPN & PRX. With a ratio of approximately 0.53 NPN and 1.07 PRX shares on the 16 August 2021 once the outcome of the tender offer is known

Market making will be uninterrupted on the Bid Side during the period, due to the uncertainty of the outcome of the tender offer. This will ensure current holders of the warrants remain unprejudiced. In order for us to accommodate for an event of this nature, we will be bid only in our NPN warrants off the relevant matrix NPN share price, until such time (date TBC) that the tender offer results are announced to the market. Please note, during this period, Standard Bank will not be sellers of its NPN warrants.

Should the outcome be in favour of the tender offer, then we will make bids and offers off the updated basket price.

The following warrants will be affected by this corporate action:

ISIN	JSE Code	Exercise Price	Conversion Ratio	Expiry	Exercise Style
ZAE000297057	NPNSBH	R 3,800.00	1300	02-Nov-21	American Call
ZAE000298972	NPNSBI	R 3,250.00	1450	02-Feb-22	American Call
ZAE000300893	NPNSBJ	R 3,000.00	1250	02-Mar-22	American Call
ZAE000297214	NPNSBT	R 3,300.00	1250	02-Nov-21	European Put

The Effective Date of the adjustment shall be 16 August 2021.

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)