

STANDARD BANK GROUP LIMITED

Registration number 1969/017128/06

Incorporated in the Republic of South Africa

Website: www.standardbank.com/reporting

SHARE CODES

JSE and A2X share code: SBK

ISIN: ZAE000109815

NSX share code: SNB

SBKP ZAE000038881 (First preference shares)

SBPP ZAE000056339 (Second preference shares)

JSE bond code: SBKI

("Standard Bank Group" or "the group")

Announcement of Chairman Elect

In compliance with paragraph 3.59 of the JSE Limited ("JSE") Listings Requirements and paragraph 6.39 of the JSE Debt Listings Requirements and further to the announcement released on the Stock Exchange News Service on 31 March 2022 in relation to the retirement of Mr Thulani Sikhulu Gcabashe at the conclusion of the upcoming annual general meeting on 31 May 2022, the Group is pleased to announce the appointment of Ms Nonkululeko Nyembezi as the Chairman designate of the boards of Standard Bank Group and The Standard Bank of South Africa Limited (SBSA).

Ms Nyembezi will take over as Chairman of the Group and SBSA Boards, as well as Chairman of the Directors' Affairs Committee, with effect from 1 June 2022. This appointment followed a robust succession planning process that was ably led by the Group's Lead Independent Director. The Group has also obtained the necessary Prudential Authority clearance for the appointment.

Ms Nyembezi was appointed to the boards of Standard Bank Group and SBSA in January 2020 as an independent non-executive director. She is a seasoned and respected leader with extensive experience in diverse industries, gained from many years as an executive and board member. Her experience includes that of board chairman and member of board committees, with core expertise in strategy, planning, execution, governance and corporate stewardship and a proven record as a leader in diverse and complex organisations. Ms Nyembezi's previous roles include the chairman of Alexander Forbes Group Holdings, non-executive director of Old Mutual, CEO of ArcelorMittal South Africa and non-executive director of Standard Bank Namibia.

An MBA graduate from the Open University Business School, United Kingdom, Ms Nyembezi also completed her MSc (Electrical Engineering) from the California Institute of Technology.

In line with the time commitment associated with her new role, Ms Nyembezi has reviewed her current commitments. Her role as the non-executive chairman of the Johannesburg Stock Exchange came to an end on 3 May 2022 and her external engagements will therefore be her board memberships at Anglo American plc and Macsteel Service Centres South Africa.

The boards congratulate Nonkululeko on her appointment and look forward to her leadership.

Johannesburg
10 May 2022

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