

The Standard Bank of South Africa Limited

2022/05/24

ADJUSTMENTS TO THE TERMS AND CONDITIONS OF THE STANDARD BANK BHG GROUP WARRANTS

Following the BHP GROUP (“BHG”) announcement of a capital payment of **approximately c.**

Following this announcement, notice is hereby given that the terms of the BHG warrants will be adjusted to place the warrant holders in the same financial position they were prior to the capital payments ex-date. The terms of the warrants shall be determined at the close of business on 23 May 2022.

The following warrants will be affected by this corporate action:

Existing Terms

ISIN	JSE Code	Exercise Price	Conversion Ratio	Expiry	Exercise Style
ZAE000303434	BHPSBA	R410.00	110	07-Jun-22	American Call
ZAE000305165	BHPSBB	R475.00	150	07-Sep-22	American Call
ZAE000309928	BHGSBC	R630.00	250	17-Jan-23	American Call
ZAE000310033	BHGSPB	R515.00	200	17-Jan-23	European Put
ZAE000304358	BHPSBQ	R380.00	170	07-Jun-22	European Put

New Terms

ISIN	JSE Code	Exercise Price	Conversion Ratio	Expiry	Exercise Style
ZAE000303434	BHPSBA	R365.19	97.98	07-Jun-22	American Call
ZAE000305165	BHPSBB	R423.09	133.61	07-Sep-22	American Call
ZAE000309928	BHGSBC	R561.15	222.68	17-Jan-23	American Call
ZAE000310033	BHGSPB	R458.72	178.14	17-Jan-23	European Put
ZAE000304358	BHPSBQ	R338.47	151.42	07-Jun-22	European Put

The Effective Date of the adjustment shall be 24th May 2022.

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.

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)