

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)

(“Standard Bank Group”)

CHANGES TO DIRECTORS’ RESPONSIBILITIES

Shareholders are advised, in accordance with the provisions of paragraph 3.59 of the JSE Listings Requirements and paragraph 6.39 of the JSE Debt Listings Requirements, of changes to Standard Bank Group (SBG) and The Standard Bank of South Africa Limited (SBSA) directors’ responsibilities.

The South African Reserve Bank Prudential Authority (PA), Directive 4 of 2018 (the Directive), which came into effect in April 2020, applies to South African registered banks and their controlling companies. In terms of the Directive, chairmen of board committees must be independent non-executive directors and any non-executive directors who have served on the board for a period longer than nine years are not deemed to be independent.

The PA granted SBG and SBSA an exemption from the above provisions of the Directive until May 2023. In order to implement the provisions of the Directive, the following changes to SBG and SBSA directors’ responsibilities will take effect from 1 January 2023:

- Kgomotso Moroka will step down as the chairman of the Group Social and Ethics Committee and be succeeded by Geraldine Fraser-Moleketi.
- Myles Ruck will step down as the chairman of the Group and SBSA Risk and Capital Management Committees as well as the SBG and SBSA Large Exposure Credit Committees and be succeeded by Ben Kruger.

Kgomotso Moroka will remain a non-executive director of SBG and SBSA and a member of the Group Social and Ethics Committee until her planned retirement at the conclusion of each company’s AGM in 2023. Myles Ruck will retire from the boards of SBG and SBSA effective 31 December 2022.

John Vice, the chairman of the Group Information Technology (IT) Committee, reached retirement age in September 2022 and in line with the companies’ Memoranda of Incorporation, will retire at the respective companies’ AGMs in 2023. In anticipation of his retirement, the board of Standard Bank Group also approved the appointment of Paul Cook as the Chairman-elect of the Group IT Committee. Paul Cook will succeed John Vice after the AGM.

The boards of SBG and SBSA owe a debt of gratitude to Kgomotso, Myles and John for their exemplary leadership and immense contribution during their tenure as non-executive directors and committee chairmen of the companies.

Johannesburg
25 November 2022

JSE sponsor
The Standard Bank of South Africa Limited

Namibian sponsor
Simonis Storm Securities (Proprietary) Limited