

Standard Bank Group Limited  
 Registration No. 1969/017128/06  
 Incorporated in the Republic of South Africa  
 JSE and A2X share code: SBK  
 ISIN: ZAE000109815  
 NSX share code: SNB  
 ("Standard Bank Group" or "the Company")

## Results of Annual General Meeting

Standard Bank Group is pleased to advise its shareholders that all the ordinary and special resolutions proposed in the Notice of annual general meeting ("**AGM**") and tabled at the Company's AGM held at 09h00 today, Friday, 26 June 2020, were passed by the requisite majority of votes cast by shareholders.

As at Friday, 19 June 2020, being the AGM record date ("**Voting Record Date**"), the Standard Bank Group's share capital was as follows:

- the total number of ordinary shares of 10 cents each ("**Ordinary Shares**") in issue was 1 619 929 317, ("**Standard Bank Issued Ordinary Shares**"); and
- the total number of non-redeemable preference shares of 1 cent each ("**Preference Shares**") in issue was 52 982 248, ("**Standard Bank Issued Preference Shares**").

The issued Ordinary and Preference Shares eligible to vote by being present in person (online) or by submitting proxies was as follows:

- 1 448 405 499 Ordinary Shares, being 89.41% of issued Ordinary Shares ("**Standard Bank Voteable Ordinary Shares**"); and
- 17 769 188 Preference Shares, being 33.54% of the issued Preference Shares ("**Standard Bank Voteable Preference Shares**").

The voting details with respect to the proposed resolutions were as follows:

### 1. Ordinary Resolution - Re-election of directors

| Directors             | Total Ordinary Shares voted |                            |               |                  | Ordinary Shares abstained |
|-----------------------|-----------------------------|----------------------------|---------------|------------------|---------------------------|
|                       | For (%) <sup>(1)</sup>      | Against (%) <sup>(1)</sup> | Number        | % <sup>(2)</sup> | % <sup>(2)</sup>          |
| 1.1 Maureen Erasmus   | 99.87                       | 0.13                       | 1 299 369 822 | 80.21            | 0.14                      |
| 1.2 Trix Kennealy     | 98.71                       | 1.29                       | 1 293 302 622 | 79.84            | 0.52                      |
| 1.3 Nomgando Matyumza | 98.65                       | 1.35                       | 1 294 019 592 | 79.88            | 0.48                      |
| 1.4 Jacko Maree       | 83.89                       | 16.11                      | 1 243 362 148 | 76.75            | 3.61                      |
| 1.5 John Vice         | 99.22                       | 0.78                       | 1 299 371 854 | 80.21            | 0.14                      |

|                          | Total Ordinary Shares voted |       |               |       | Ordinary Shares abstained |
|--------------------------|-----------------------------|-------|---------------|-------|---------------------------|
| 1.6 Priscillah Mabelane  | 97.83                       | 2.17  | 1 294 018 876 | 79.88 | 0.48                      |
| 1.7 Nonkululeko Nyembezi | 85.31                       | 14.69 | 1 294 019 412 | 79.88 | 0.48                      |

## 2. Ordinary Resolution - Re-appointment of external auditors

|               | Total Ordinary Shares voted |                            |               |                  | Ordinary Shares abstained |
|---------------|-----------------------------|----------------------------|---------------|------------------|---------------------------|
|               | For (%) <sup>(1)</sup>      | Against (%) <sup>(1)</sup> | Number        | % <sup>(2)</sup> | % <sup>(2)</sup>          |
| 2.1 KPMG Inc. | 71.78                       | 28.22                      | 1 299 480 296 | 80.22            | 0.14                      |
| 2.2 PWC Inc.  | 79.82                       | 20.18                      | 1 299 478 953 | 80.22            | 0.14                      |

## 3. Ordinary Resolution - Placing of authorised but unissued ordinary shares under the control of the directors

| Total Ordinary Shares voted |                            |               |                  | Ordinary Shares abstained |
|-----------------------------|----------------------------|---------------|------------------|---------------------------|
| For (%) <sup>(1)</sup>      | Against (%) <sup>(1)</sup> | Number        | % <sup>(2)</sup> | % <sup>(2)</sup>          |
| 94.13                       | 5.87                       | 1 299 463 089 | 80.22            | 0.14                      |

## 4. Ordinary Resolution - Placing of authorised but unissued non-redeemable preference shares under the control of the directors

| Total Ordinary Shares voted |                            |               |                  | Ordinary Shares abstained |
|-----------------------------|----------------------------|---------------|------------------|---------------------------|
| For (%) <sup>(1)</sup>      | Against (%) <sup>(1)</sup> | Number        | % <sup>(2)</sup> | % <sup>(2)</sup>          |
| 96.49                       | 3.51                       | 1 299 457 623 | 80.22            | 0.14                      |

**5. Ordinary Resolution - Non-binding advisory vote on remuneration policy and implementation report**

|   | Total Ordinary Shares voted |                            |               |                  | Ordinary Shares abstained |
|---|-----------------------------|----------------------------|---------------|------------------|---------------------------|
|   | For (%) <sup>(1)</sup>      | Against (%) <sup>(1)</sup> | Number        | % <sup>(2)</sup> | % <sup>(2)</sup>          |
| 5.1 Standard Bank Group's remuneration policy   | 88.33                       | 11.67                      | 1 295 898 007 | 80.00            | 0.36                      |
| 5.2 Standard Bank Group's implementation report | 86.35                       | 13.65                      | 1 295 895 765 | 80.00            | 0.36                      |

**6. Special Resolution - approval of non-executive directors' fees**

|  | Total Ordinary Shares voted |                            |               |                  | Ordinary Shares abstained |
|--|-----------------------------|----------------------------|---------------|------------------|---------------------------|
|  | For (%) <sup>(1)</sup>      | Against (%) <sup>(1)</sup> | Number        | % <sup>(2)</sup> | % <sup>(2)</sup>          |
| <b>Standard Bank Group *</b>                       |                             |                            |               |                  |                           |
| 6.1 Chairman                                       | 93.72                       | 6.28                       | 1 299 450 575 | 80.22            | 0.14                      |
| 6.2 Directors of Standard Bank Group               | 94.99                       | 5.01                       | 1 299 449 625 | 80.22            | 0.14                      |
| 6.3 International Directors                        | 93.83                       | 6.17                       | 1 299 449 556 | 80.22            | 0.14                      |
| <b>6.4 Audit Committee</b>                         |                             |                            |               |                  |                           |
| 6.4.1 Chairman                                     | 94.06                       | 5.94                       | 1 299 446 433 | 80.22            | 0.14                      |
| 6.4.2 Members                                      | 95.25                       | 4.75                       | 1 299 446 433 | 80.22            | 0.14                      |
| <b>6.5 Directors' Affairs Committee</b>            |                             |                            |               |                  |                           |
| 6.5.1 Chairman**                                   | 94.06                       | 5.94                       | 1 299 446 433 | 80.22            | 0.14                      |
| 6.5.2 Members                                      | 95.25                       | 4.75                       | 1 299 446 433 | 80.22            | 0.14                      |
| <b>6.6 Remuneration Committee</b>                  |                             |                            |               |                  |                           |
| 6.6.1 Chairman                                     | 93.94                       | 6.06                       | 1 299 434 657 | 80.22            | 0.14                      |
| 6.6.2 Members                                      | 95.25                       | 4.75                       | 1 299 431 619 | 80.22            | 0.14                      |
| <b>6.7 Risk &amp; Capital Management Committee</b> |                             |                            |               |                  |                           |
| 6.7.1 Chairman                                     | 94.06                       | 5.94                       | 1 299 446 432 | 80.22            | 0.14                      |
| 6.7.2 Members                                      | 95.25                       | 4.75                       | 1 299 449 763 | 80.22            | 0.14                      |
| <b>6.8 Social &amp; Ethics Committee</b>           |                             |                            |               |                  |                           |
| 6.8.1 Chairman                                     | 94.06                       | 5.94                       | 1 299 443 082 | 80.22            | 0.14                      |
| 6.8.2 Members                                      | 95.25                       | 4.75                       | 1 299 443 083 | 80.22            | 0.14                      |

|   | Total Ordinary Shares voted |      |               |       | Ordinary Shares abstained |
|---|-----------------------------|------|---------------|-------|---------------------------|
| <b>6.9 Technology &amp; Information Committee</b> |                             |      |               |       |                           |
| 6.9.1 Chairman                                    | 93.94                       | 6.06 | 1 299 451 672 | 80.22 | 0.14                      |
| 6.9.2 Members                                     | 95.25                       | 4.75 | 1 299 451 673 | 80.22 | 0.14                      |
| <b>6.10 Ad Hoc Committee<sup>+</sup></b>          |                             |      |               |       |                           |
| Members   | 94.06                       | 5.94 | 1 299 457 420 | 80.22 | 0.14                      |

\* Non-executive directors' fees in respect of 2020.

\*\* Chairman fee is set but not paid.

+ Ad hoc committee of the board or board committee or attendance by non-executive director acting in an alternate capacity.

#### 7. Special Resolution - General authority to acquire the Company's ordinary shares

| Total Ordinary Shares voted |                            |               |                  | Ordinary Shares abstained |
|-----------------------------|----------------------------|---------------|------------------|---------------------------|
| For (%) <sup>(1)</sup>      | Against (%) <sup>(1)</sup> | Number        | % <sup>(2)</sup> | % <sup>(2)</sup>          |
| 99.38                       | 0.62                       | 1 298 820 978 | 80.18            | 0.18                      |

#### 8. Special Resolution - General authority to acquire the Company's preference shares

| Total Ordinary Shares voted   |                            |               |                  | Ordinary Shares abstained   |
|-------------------------------|----------------------------|---------------|------------------|-----------------------------|
| For (%) <sup>(1)</sup>        | Against (%) <sup>(1)</sup> | Number        | % <sup>(2)</sup> | % <sup>(2)</sup>            |
| 99.38                         | 0.62                       | 1 300 479 093 | 80.28            | 0.60                        |
| Total Preference Shares voted |                            |               |                  | Preference Shares abstained |
| For (%) <sup>(3)</sup>        | Against (%) <sup>(3)</sup> | Number        | % <sup>(4)</sup> | % <sup>(4)</sup>            |
| 99.48                         | 0.52                       | 17 489 549    | 33.01            | 0.53                        |

In regard to resolution 8 (special resolution), the holders of Preference Shares were entitled to vote.

**9. Special Resolution - Loans or other financial assistance to related or inter-related companies**

| Total Ordinary Shares voted |                            |               |                  | Ordinary Shares abstained |
|-----------------------------|----------------------------|---------------|------------------|---------------------------|
| For (%) <sup>(1)</sup>      | Against (%) <sup>(1)</sup> | Number        | % <sup>(2)</sup> | % <sup>(2)</sup>          |
| 98.52                       | 1.48                       | 1 299 367 940 | 80.21            | 0.14                      |

- (1) Expressed as a percentage of Standard Bank's voteable Ordinary Shares for the resolution.
- (2) Expressed as a percentage of 1 619 929 317 Standard Bank Issued Ordinary Shares.
- (3) Expressed as a percentage of Standard Bank's voteable Preference Shares for the resolution.
- (4) Expressed as a percentage of 52 982 248 Standard Bank Issued Preference Shares.

**RETIREMENT OF A DIRECTOR**

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, Standard Bank Group announces that, having reached retirement age, Peter Sullivan retired as an independent non-executive director at the close of the company's Annual General Meeting held today, Friday 26 June 2020. The board extends its sincere appreciation to Peter Sullivan for his invaluable contribution to the group.

Johannesburg

26 June 2020

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