



**Standard Bank**

AFRICA IS OUR HOME, WE DRIVE HER

GROWTH

STANDARD BANK GROUP LIMITED

SHAREHOLDER  
INFORMATION AND  
NOTICE OF 2025 ANNUAL  
GENERAL MEETING

# CONTENTS

<b>Our reporting suite</b> .....	1	<b>Annexure A – Condensed consolidated financial information for the year ended 31 December 2024</b> .....	11
<b>Chairman’s invitation to shareholders</b> .....	2	<b>Annexure B – Proxy forms</b>	
<b>Notice of annual general meeting (AGM) to members, including agenda</b> .....	3	Proxy form – ordinary shareholders .....	15
<b>Proxy and voting procedures</b> .....	10	Notes to the proxy form – ordinary shares .....	17
		Proxy form – preference shareholders .....	19
		Notes to the proxy form – preference shares .....	20
		<b>Annexure C – Biographies of directors up for re-election/election to committees</b> .....	21
		<b>Contact and other details</b> .....	inside back cover

## Shareholder information

### Shareholder diary


28 March 2025	Publication of annual reports, excluding the AGM notice
11 April 2025	Record date for shareholders to receive the AGM notice
25 April 2025	Publication and distribution of the AGM notice
27 May 2025	Last day to trade to be eligible to attend, speak and vote at the AGM
30 May 2025	Record date for eligible shareholders to attend, speak and vote at the AGM
5 June 2025	Completed proxy forms to be returned to transfer secretaries
6 June 2025	Last day to register for electronic participation
9 June 2025 at 10h00 (CAT)	AGM
10 June 2025	Release of AGM results on the JSE Limited’s Stock Exchange News Service (SENS)

### How to register and participate in the meeting


The online meeting platform can be accessed using most well-known internet browsers such as Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone.

### Shareholders

#### Registration


- Visit  <https://smartagm.co.za>
- Select the Standard Bank Group logo, click “register” and complete the registration
- Computershare will verify the details. Approved shareholders will receive a meeting access email 12 to 24 hours before the start of the meeting.


#### On the day of the meeting

- Visit  <https://meetings.100.lumiconnect.com/r/participant/live-meeting/100-743-151-994>
- Enter the meeting ID: 100-743-151-994
- Agree to the terms and conditions
- Select “I am a shareholder”
- Enter the login credentials as per the meeting access email.

### Guests

#### On the day of the meeting

- Visit  <https://meetings.100.lumiconnect.com/r/participant/live-meeting/100-743-151-994>
- Enter the meeting ID: 100-743-151-994
- Agree to the terms and conditions
- Select “I am a guest”
- Follow the prompts.

Full instructions, including participation guidelines, can be found in the online shareholders’ meeting guide available on the AGM portal on the  [SBG Investor Relations website](#).

### Navigating this report

The following icons refer readers to information within this report and across our suite of reports.



Refers readers to further information within this report



Refers readers to other online information

# OUR REPORTING SUITE

Our suite of reports caters for the diverse needs of our stakeholders.

## Annual integrated report



Sets out our value story and what we want to achieve for our stakeholders and the Standard Bank Group (SBG or the group) and assesses our ability to deliver sustainable growth and value in the short, medium and long term. It draws information from our supplementary reports which provide more detailed disclosures.

## Shareholder reporting



### Annual financial statements

Sets out the group's full audited annual financial statements, including the report of the group audit committee.

### Risk and capital management report

Sets out the group's approach to risk management and Pillar III disclosures of the Basel Framework.

### Governance report

Discusses the group's governance approach and priorities aligned to the principles of the King IV<sup>1</sup> Report on Corporate Governance for South Africa 2016.

### Remuneration report

Sets out the group's remuneration policy and implementation report and includes a background statement from the remuneration committee chairman.

## Sustainability reporting



### Sustainability disclosures report

An overview of how we manage environmental, social and governance (ESG) risk.

### Report to society

An overview of our impact on the society, economy and environment, focusing on the areas in which we have the most significant impact, and a brief description of our corporate social investment activities.

### Climate-related financial disclosures report

Discusses how the group is managing the risks and responding to the opportunities presented by climate change.

INTEGRATED REPORTING

### Subsidiary annual reports

Our subsidiaries account to their stakeholders through their own annual and/or other reports and information, available on their respective websites, accessible from

① [www.standardbank.com/sbg/standard-bank-group/investor-relations/results-and-reports/](http://www.standardbank.com/sbg/standard-bank-group/investor-relations/results-and-reports/)

### Key frameworks

To satisfy various compliance reporting requirements, the disclosure requirements of a range of corporate reporting and regulatory frameworks and guides are considered when preparing the reports in our reporting suite.

### Our reporting portal

All our reports, latest results, presentations and SENS announcements along with a glossary of financial terms, other definitions, acronyms and abbreviations used in our reports are available at

① <https://www.standardbank.com/sbg/standard-bank-group/investor-relations/results-and-reports/>

\* King IV. Copyright and trademarks are owned by the Institute of Directors of Southern Africa NPC and all of its rights are reserved.

# CHAIRMAN'S INVITATION TO SHAREHOLDERS

Nonkululeko Nyembezi, Group chairman



Dear Shareholder

On behalf of the board of directors (the board), I hereby extend an invitation to you to attend the 56th annual general meeting (AGM or meeting) of Standard Bank Group Limited (Standard Bank Group or SBG or the company) to be held on **Monday, 9 June 2025 at 10h00 (CAT)**.

The AGM will be held by electronic communication (virtually) through the Lumi meeting platform (the meeting platform), as permitted by the Listings Requirements of the JSE Limited (JSE Listings Requirements) and in terms of the provisions of the Companies Act, 71 of 2008 as amended (Companies Act) and SBG's memorandum of incorporation (MOI). The board is confident that this virtual approach will provide an effective platform for shareholders to participate in the AGM.

The board recognises the importance of its shareholders' attendance at the AGM. This is an opportunity for you to participate in discussions relating to items included in the AGM notice. In addition, the chairmen of various board-appointed committees, senior members of management, as well as SBG's external auditors will be available to respond to questions from shareholders.

Shareholders will have the opportunity to attend the AGM to view and listen to the proceedings, to speak and ask questions in real time via audio or video capability, to post written questions online during the meeting via the meeting platform, and to cast their votes on the shareholder resolutions. Shareholders are also invited to submit questions in advance of the AGM, by emailing [groupsecretary@standardbank.co.za](mailto:groupsecretary@standardbank.co.za).

Shareholders will need to register at <https://smartagm.co.za> by clicking on the Standard Bank logo or submitting a written notice via email to Computershare at [proxy@computershare.co.za](mailto:proxy@computershare.co.za). Registration and participation guidelines are available on the **inside front cover** of this notice, and a shareholders' guide containing meeting registration and participation guidelines will be made available

on the AGM portal on the **SBG Investor Relations website**.

Should you have any further questions concerning AGM registration, please send an email to [groupsecretary@standardbank.co.za](mailto:groupsecretary@standardbank.co.za).

If you are unable to attend the AGM and hold shares in certificated form or you have dematerialised shares and have elected "own-name" registration through a Central Securities Depository Participant (CSDP) or broker, kindly complete and submit the proxy form in accordance with the instructions provided in **pages 15 to 20** of this document.

If you are unable to attend the meeting and have dematerialised your shares on STRATE and have not elected "own-name" registration, kindly submit your voting instructions to your CSDP or broker. If you wish to attend the meeting and have dematerialised your shares on STRATE, and you have not elected "own-name" registration, you will have to approach your CSDP or broker to provide you with the necessary authority in terms of the agreement that you have entered into with them.

The notice includes the list of resolutions for consideration, the condensed consolidated financial information (Annexure A), proxy forms (Annexure B) and the biographies of directors up for re-election/ election to committees (Annexure C).

The 2024 annual reporting suite is available on the group's website at **Standard Bank Group – Integrated Reports**.

We look forward to welcoming you at the AGM.

**Nonkululeko Nyembezi**  
Chairman

25 April 2025

# NOTICE OF ANNUAL GENERAL MEETING TO MEMBERS, INCLUDING AGENDA

**Standard Bank Group Limited (Standard Bank Group or SBG or the company)**

Incorporated in the Republic of South Africa  
Registration number 1969/017128/06  
JSE and A2X share code: SBK  
ISIN: ZAE000109815

Namibian share code: SNB  
SBKP ZAE000038881 (first preference shares)  
SBPP ZAE000056339 (second preference shares)  
JSE bond code: SBKI

Notice is hereby given, in terms of section 62(1) of the Companies Act, No. 71 of 2008, as amended (the Companies Act) that the 56th annual general meeting (AGM or the meeting) of Standard Bank Group will be conducted entirely by electronic communication as permitted by the JSE Limited (JSE) in terms of the JSE Listings Requirements and in terms of the provisions of the Companies Act and the company's memorandum of incorporation (MOI) on **Monday, 9 June 2025 at 10h00 (CAT)**, subject to any adjournment, postponement or cancellation.

## Record dates

The board has determined, in accordance with section 59(1)(b) of the Companies Act, that the record date to be recorded in the securities register as a shareholder to be able to participate in and vote at the AGM, as Friday, 30 May 2025. The last date to trade in order to be able to be recorded in the securities register as a shareholder on the aforementioned record date is Tuesday, 27 May 2025.

The purpose of the AGM is to transact the business as set out in the agenda below.

## AGENDA

- A. To present to shareholders the consolidated audited annual financial statements of the company, together with the reports of the independent external auditors and the report of the group audit committee for the financial year ended 31 December 2024.
- B. To present to shareholders the report of the group social, ethics and sustainability committee of the company for the financial year ended 31 December 2024.
- C. To consider and, if deemed fit, pass the ordinary resolutions set out in this notice of AGM, with or without modifications.
- D. To consider and, if deemed fit, pass the non-binding advisory resolutions set out in this notice of the AGM to endorse the company's remuneration policy and implementation report for the financial year ended 31 December 2024.
- E. To consider and, if deemed fit, pass the special resolutions set out in this notice of AGM, with or without modifications.

### A. Presentation of audited annual financial statements and reports

The company's consolidated audited annual financial statements, as approved by the board, including the directors' report, the report of the independent external auditors and the report of the group audit committee for the financial year

ended 31 December 2024 will be presented to shareholders as required in terms of sections 30(3)(d) and 61(8)(a) of the Companies Act and are available on the Standard Bank Group's Investor Relations website at [🔗 Standard Bank Group – annual financial statements](#). These items do not require a formal resolution from shareholders; however, shareholders are given the opportunity to ask questions and make comments about the financial statements and reports.

The condensed consolidated audited annual financial results are set out in Annexure A of this notice from [🔗 pages 11 to 14](#).

### B. Presentation of the report of the group social, ethics and sustainability committee

In accordance with Regulation 43(5)(c) of the Companies Regulations, 2011 promulgated in terms of the Companies Act, the report of the group social, ethics and sustainability committee for the year ended 31 December 2024 is included in the group's 2024 governance report on [🔗 pages 40 to 41](#) and is accessible on the Standard Bank Group's Investor Relations website at [🔗 Standard Bank Group – Integrated Reports](#). This item does not require a formal resolution from shareholders; however, shareholders are given the opportunity to ask questions and make comments about the report.

## C. Ordinary resolutions for consideration and adoption

### Ordinary resolutions 1 to 5

In order for ordinary resolutions 1 to 5 to be approved, each resolution must be supported by more than 50% of the voting rights entitled to be exercised on the individual resolutions.

#### Resolution number 1: Re-election and election of directors

In accordance with the MOI, Geraldine Fraser-Moleketi, Trix Kennealy and Li Li will retire by rotation. Rose Ogega and Fenglin Tian, who were appointed to the board after the 2024 AGM, are required to retire at the AGM.

Being eligible, Geraldine Fraser-Moleketi, Trix Kennealy, Li Li, Rose Ogega and Fenglin Tian offer themselves for re-election/election. In assessing its composition and diversity, the board has evaluated these directors and, taking into consideration their expertise, knowledge, performance, and contribution, recommends that the abovementioned directors be re-elected/ elected by the shareholders.

Having served his nine-year tenure, and in line with the group's tenure policy, Martin Oduor-Otieno will retire at the conclusion of the AGM.

**"Resolved** that each of the directors listed in 1.1 to 1.5 below, who retire/require election in terms of the provisions of the MOI, and being eligible and available for re-election/election, be and are hereby re-elected/elected by way of a series of votes, as directors of the company."

#### 1.1 Geraldine Fraser-Moleketi

#### 1.2 Trix Kennealy

#### 1.3 Li Li

#### 1.4 Rose Ogega

#### 1.5 Fenglin Tian

A profile in respect of each director is set out in Annexure C to this notice. The re-election/election of the candidates, as set out in ordinary resolution number 1, will be conducted by way of a separate vote in respect of each individual, who shall be re-elected/elected if the majority of the voting rights exercised support the re-election/election of the candidate.

#### Resolution number 2: Re-election and election of group audit committee members

Section 94 of the Companies Act requires, among other things, that at each AGM of a public company, the shareholders appoint an audit committee comprising at least three members who are independent non-executive directors of the company. However, section 94 of the Companies Act states that this does not apply to the appointment of an audit committee to a company that is subject to section 64 of the Banks Act, No. 94 of 1990 as amended (the Banks Act). SBG, as the registered bank-

controlling company of SBSA is subject to section 64 of the Banks Act, which requires the board of directors (as opposed to shareholders) of the company to appoint three of its members to serve on an audit committee.

To afford shareholders the opportunity to vote on the appointment of the group audit committee members, the board has elected to propose their re-election/election to shareholders of the company.

The board has reviewed the composition of the group audit committee against the requirements of the Companies Act and the Banks Act and has confirmed that the members have the necessary knowledge, skills and experience to enable the committee to perform its duties in terms of these statutes. The appointments are made against objective criteria that include skills, knowledge, experience, and independence and with due regard for the benefits of diversity on the board, including gender.

**"Resolved** that each of the directors listed in 2.1 to 2.5 below, be and are hereby re-elected/elected by way of a series of votes, as members of the group audit committee with immediate effect, until the conclusion of the next AGM of the company."

#### 2.1 Lwazi Bam

#### 2.2 Sola David-Borha

#### 2.3 Trix Kennealy (subject to re-election as an independent non-executive director pursuant to ordinary resolution 1.2)

#### 2.4 Nomgando Matyumza

#### 2.5 Rose Ogega (subject to election as an independent non-executive director pursuant to ordinary resolution 1.4)

A profile in respect of each director recommended for re-election/election to the group audit committee is set out in Annexure C of this notice. The re-election/election of the candidates of the group audit committee will be conducted by way of a separate vote in respect of each individual.

#### Resolution number 3: Election of group social, ethics and sustainability committee members

In accordance with the Companies Act, as amended pursuant to the Companies Act Amendments, section 61(8)(c)(iii), read with section 72(9A)(a), shareholders are required to elect the social, ethics and sustainability committee at each AGM of the company.

The board has reviewed the composition of the group social, ethics and sustainability committee against the requirements of the Companies Act and has confirmed that the committee complies with the relevant regulatory requirements and that the majority of members are independent, and have the necessary knowledge, skills and experience to enable the committee to perform its duties in terms of these statutes. The

appointments are made against objective criteria that include skills, knowledge, experience, and independence and with due regard for the benefits of diversity on the board, including gender.

**"Resolved** that each of the directors listed in 3.1 to 3.7 below, be and are hereby elected by way of a series of votes, as members of the group social, ethics and sustainability committee with immediate effect, until the conclusion of the next AGM of the company."

**3.1 Geraldine Fraser-Moleketi** (subject to re-election as an independent non-executive director pursuant to ordinary resolution 1.1)

**3.2 Lwazi Bam**

**3.3 Paul Cook**

**3.4 Sola David-Borha**

**3.5 Jacko Maree**

**3.6 Nonkululeko Nyembezi**

**3.7 Sim Tshabalala**

A profile in respect of each director recommended for election to the group social, ethics and sustainability committee is set out in Annexure C of this notice. The election of the candidates of the group social, ethics and sustainability committee will be conducted by way of a separate vote in respect of each individual.

#### **Resolution 4: Re-appointment of independent external auditors**

In October 2023, the group audit committee confirmed the company's intent to appoint Deloitte as the joint auditor for the financial year ending 31 December 2026. Deloitte's appointment is subject to approval by the South African Reserve Bank's Prudential Authority and recommendation to the ordinary shareholders for approval at the relevant AGM.

The group audit committee has evaluated the independence and performance of PricewaterhouseCoopers Incorporated (PwC) and Ernst & Young Incorporated (EY) as joint auditors and recommended their re-appointment as joint auditors of the company for the 2025 financial year.

**4.1 "Resolved** that PricewaterhouseCoopers Incorporated, being an auditor acceptable to the company's audit committee as contemplated by section 90(2)(c) of the Companies Act, be and is hereby re-appointed as the company's auditor in terms of section 90(1A)(b) of the Companies Act for the financial year ending 31 December 2025".

**4.2 "Resolved** that Ernst and Young Incorporated, being an auditor acceptable to the company's audit committee as contemplated by section 90(2)(c) of the Companies Act, be and is hereby re-appointed as the company's auditor in terms of section 90(1A)(b) of the Companies Act for the financial year ending 31 December 2025."

#### **Resolution number 5: Placing the authorised but unissued non-redeemable preference shares under the control of the directors**

**"Resolved** that the authorised but unissued non-redeemable, non-cumulative, non-participating, variable rate par value preference shares of the company be and are hereby placed under the control of the directors of the company who are authorised to issue the preference shares at their discretion until the next AGM of the company, subject to the provisions of the Companies Act and the JSE Listings Requirements and subject to the aggregate number of preference shares able to be issued in terms of this ordinary resolution number 5 being limited to 2.5% of the number of preference shares in issue as at 31 December 2024."

#### **Resolution number 6: Placing the authorised but unissued ordinary shares under the control of the directors**

**"Resolved** that the authorised but unissued ordinary shares of the company be and are hereby placed under the control of the directors of the company, who are authorised to issue the ordinary shares at their discretion until the next AGM of the company, subject to the provisions of the Companies Act, the Banks Act and the JSE Listings Requirements and subject to the aggregate number of ordinary shares able to be issued in terms of this ordinary resolution number 6 being limited to 2.5% of the number of ordinary shares in issue as at 31 December 2024, excluding treasury shares, being 41 006 571 ordinary shares, provided that the aforementioned 2.5% limitation shall not apply to any issue of ordinary shares for an acquisition of assets or where the ordinary shares are issued pro rata to the shareholders' existing shareholding."

#### **Resolution number 7: General authority to issue authorised but unissued ordinary shares for cash**

Ordinary resolution 7 is authorising the general issuance of shares for cash that allows for issuances to related parties limited to 1.5% of the number of ordinary shares in issue and, in line with JSE Listings Requirements, must be supported by more than 75% of the voting rights entitled to be exercised on the resolution.

**“Resolved** that the directors of the company are authorised, by way of a general authority, to issue the ordinary shares of the company for cash, which may include issues to related parties through book-build process/es, at their discretion until the next AGM, subject to the provisions of the Companies Act, the Banks Act, and the JSE Listings Requirements and subject to the aggregate number of ordinary shares able to be issued in terms of this ordinary resolution number 7 being limited to 1.5% of the number of ordinary shares in issue as at 31 December 2024, excluding treasury shares, being 24 603 942 ordinary shares, provided that the aforementioned 1.5% limitation shall not apply to any issue of ordinary shares for an acquisition of assets or pro rata to the shareholders’ existing shareholding, and provided further that shares issued under this ordinary resolution number 7 form part of the 41 006 571 ordinary shares to be placed under the control of the directors of the company under ordinary resolution number 6 if approved. Accordingly, the number of ordinary shares that can be issued under ordinary resolution number 6 shall be reduced by the number of ordinary shares issued under this ordinary resolution number 7.”

#### **D. Non-binding resolutions for consideration and adoption**

In terms of the King IV Report on Corporate Governance for South Africa, 2016 (King IV), shareholders are provided with an opportunity to pass non-binding advisory votes on the group’s remuneration policy and remuneration implementation reports. The votes allow shareholders to express their views on the remuneration policy adopted by the group and the implementation thereof but will not be binding on the group. However, if either or both are voted against by 25% or more of the voting rights exercised, the board will, as recommended by King IV and required by the JSE Listings Requirements, implement certain measures, which include inviting those shareholders who voted against the policy and/or remuneration implementation report to engage with the company to address the matters of concern raised by such shareholders.

The group’s remuneration policy and structures are designed to attract, motivate and retain talented people across the group. The group needs highly skilled and experienced people to drive the growth of the business across Africa and they need to be remunerated commensurate with their performance and the returns they generate for shareholders. The group’s remuneration structures and practices are described in the remuneration report, which is accessible on the Standard Bank Group’s website at [@ Standard Bank Group – Remuneration Report](#).

#### **Resolution number 8: Non-binding advisory vote on remuneration policy and remuneration implementation report**

To endorse, by way of separate non-binding advisory votes as recommended by King IV and the JSE Listings Requirements, the company’s remuneration policy and remuneration implementation report as set out in the remuneration report.

8.1 **“Resolved** to support Standard Bank Group’s remuneration policy.”

8.2 **“Resolved** to endorse Standard Bank Group’s remuneration implementation report relating to the payment of remuneration for the 2024 financial year.”

#### **E. Special resolutions for consideration and adoption**

In order for special resolutions 9 to 12 to be approved, each resolution must be supported by more than 75% of the voting rights entitled to be exercised on the individual resolutions.

#### **Resolution number 9: Approval of non-executive directors’ fees**

Section 66(9) of the Companies Act determines that the company may only pay remuneration to its directors for their services as directors in accordance with a special resolution approved by the shareholders within the previous two years. A market-related benchmark is periodically conducted to compare the company’s non-executive director fees with those of the peer group, before a recommendation is made to shareholders regarding the approval of fees. The most recent benchmark of non-executive director fees highlighted that the company’s board, board committee chairmen and membership fees are generally aligned to local peer banks. An increase of 3.9% is proposed across all fee categories except for the international directors, where an increase of 2.5% is proposed.



**“Resolved** as a special resolution that the following fees payable to the non-executive directors be approved”:

	Current (excl. VAT) Annual fee	Proposed (excl. VAT) Annual fee	% Increase
<b>Standard Bank Group<sup>1</sup></b>			
<b>9.1 Chairman</b>	R8 030 915	<b>R8 344 120</b>	<b>3.9</b>
<b>9.2 Directors</b>	R335 314	<b>R348 391</b>	<b>3.9</b>
<b>9.3 International directors</b>	£56 432	<b>£57 842</b>	<b>2.5</b>
<b>9.4 Audit committee</b>			
9.4.1 Chairman	R1 023 328	<b>R1 063 237</b>	<b>3.9</b>
9.4.2 Members	R413 800	<b>R429 938</b>	<b>3.9</b>
<b>9.5 Directors' affairs committee<sup>2</sup></b>			
9.5.1 Members	R150 932	<b>R156 818</b>	<b>3.9</b>
<b>9.6 Remuneration committee</b>			
9.6.1 Chairman	R706 496	<b>R734 049</b>	<b>3.9</b>
9.6.2 Members	R283 157	<b>R294 200</b>	<b>3.9</b>
<b>9.7 Risk and capital management committee</b>			
9.7.1 Chairman	R1 023 328	<b>R1 063 237</b>	<b>3.9</b>
9.7.2 Members	R413 800	<b>R429 938</b>	<b>3.9</b>
<b>9.8 Social, ethics and sustainability committee</b>			
9.8.1 Chairman	R494 536	<b>R513 822</b>	<b>3.9</b>
9.8.2 Members	R197 835	<b>R205 550</b>	<b>3.9</b>
<b>9.9 Information technology committee</b>			
9.9.1 Chairman	R629 196	<b>R653 734</b>	<b>3.9</b>
9.9.2 Members	R251 695	<b>R261 511</b>	<b>3.9</b>
<b>9.10 Model approval committee</b>			
9.10.1 Chairman	R494 536	<b>R513 822</b>	<b>3.9</b>
9.10.2 Members	R197 783	<b>R205 496</b>	<b>3.9</b>
<b>9.11 Large exposure credit committee<sup>3</sup></b>			
Members	R34 202	<b>R35 535</b>	<b>3.9</b>
<b>9.12 Ad hoc committee<sup>3,4</sup></b>			
Members	R34 202	<b>R35 535</b>	<b>3.9</b>

Non-executive directors' fees with effect from 1 January 2025, exclusive of VAT.

<sup>1</sup> Number of meetings includes the AGM, strategy summit and the annual meeting with the South African Reserve Bank Prudential Authority and Financial Sector Conduct Authority.

<sup>2</sup> Standard Bank's directors' affairs committee chairman does not receive a fee as the committee is chaired by the group chairman who receives a fixed fee.

<sup>3</sup> Per meeting attendance.

<sup>4</sup> Ad hoc committee of the board or board committee or attendance by non-executive director acting in an alternate capacity.

## Resolution number 10: General authority to acquire the company's ordinary shares

The directors of the company intend, if the circumstances are appropriate, to implement a repurchase of the company's ordinary shares as permitted in terms of the Companies Act, the Banks Act and the JSE Listings Requirements, either by the company or one of its subsidiaries. The purpose of this special resolution number 10 is to generally approve, in terms of the provisions of the Companies Act, the acquisition by the company and/or a subsidiary of the company, of ordinary shares issued by it subject to the JSE Listings Requirements.

The directors of the company are of the opinion that, taking into consideration the maximum number of ordinary shares that could be repurchased:

- the company and the group would be in a position to repay its debts in the ordinary course of business for a period of 12 months after the date of the notice of this AGM (next year);

- the assets of the company and the group, fairly valued in accordance with International Financial Reporting Standards (IFRS), would be in excess of the liabilities of the company and the group for the next year; and
- the share capital and reserves of the company and the group for the next year will be adequate for ordinary business purposes for a period of 12 months after the date of the notice of this AGM.

**"Resolved** as a special resolution that the company approves, with effect from the date of this AGM, as a general approval in terms of the provisions of the Companies Act, the acquisition by the company and, in terms of the Companies Act, the acquisition by any subsidiary of the company from time to time, of such number of ordinary shares issued by the company and at such price and on such other terms and conditions as the directors may from time to time determine, subject to the requirements of the Banks Act and the JSE Listings Requirements, which at the date of this notice include, among others, the following:

- the authority shall be valid only until the next AGM of the company or 15 months from the date on which this special resolution number 10 is passed, whichever is the earlier;
- any such acquisition will be implemented through the order book operated by the trading system of the JSE Listings Requirements and done without any prior understanding or arrangement between the company and the counterparty (reported trades being prohibited);
- the acquisition must be authorised by the MOI;
- the authority is limited to the purchase of a maximum of 10% of the company's issued ordinary share capital in any one financial year;
- the acquisition must not be made at a price more than 10% above the weighted average of the market value for the ordinary shares of the company for the five business days immediately preceding the date of acquisition;
- at any point in time, the company may only appoint one agent to effect any repurchase(s) on the company's behalf;
- the company or its subsidiary may not repurchase securities during a prohibited period, unless they have in place a repurchase programme and it has been submitted to the JSE in writing prior to the commencement of the prohibited period including the details required in terms of paragraph 5.72(h) of the JSE Listings Requirements. The company must instruct an independent third party, which makes its investment decisions in relation to the company's securities independently of, and uninfluenced by, the company, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE Limited; and
- when the company has cumulatively acquired 3% of the initial number of the relevant class of securities, and for each 3% in aggregate of the initial number of that class acquired thereafter, an announcement will be made according to paragraph 11.27 of the JSE Listings Requirements; and

- in the case of an acquisition by a subsidiary of the company, the authority shall be valid only if:
  - the subsidiary is authorised by its MOI;
  - the shareholders of the subsidiary have passed a special resolution authorising the acquisition; and
  - the number of shares to be acquired is not more than 10% in the aggregate of the number of issued shares of the company."

#### **Resolution number 11: General authority to acquire the company's non-redeemable preference shares**

The directors of the company intend, if the circumstances are appropriate, to implement repurchases of the company's non-redeemable, non-cumulative, non-participating, variable rate par value preference shares as permitted in terms of the MOI, the Companies Act, the Banks Act and the JSE Listings Requirements by the company by means of general repurchases as defined in the JSE Listings Requirements.

The purpose of this special resolution number 11 is to generally approve, in terms of the provisions of the Companies Act, the acquisition by the company of preference shares, subject to the MOI, the Banks Act and the JSE Listings Requirements. The directors of the company are of the opinion that, taking into consideration the maximum number of preference shares that could be repurchased:

- the company and the group would be in a position to repay its debts in the ordinary course of business for a period of 12 months after the date of the notice of this AGM (next year);
- the assets of the company and group, fairly valued in accordance with IFRS, would be in excess of the liabilities of the company and the group for the next year;
- the share capital and reserves of the company and the group for the next year will be adequate for ordinary business purposes for a period of 12 months after the date of the notice of this AGM.

**"Resolved** as a special resolution that the company approves, with effect from the date of this AGM, as a general approval in terms of the provisions of the Companies Act, the acquisition by the company from time to time, of such number of preference shares issued by the company and at such price and on such other terms and conditions as the directors may from time to time determine, subject to the requirements of the MOI, the Banks Act and the JSE Listings Requirements, which at the date of this notice include, among others, the following:

- the authority shall be valid only until the next AGM of the company or 15 months from the date on which this resolution is passed, whichever is the earlier;

- any such acquisition will be implemented through the order book operated by the trading system of the JSE and done without any prior understanding or arrangement between the company and the counterparty (reported trades being prohibited);
- the acquisition must be authorised by the MOI;
- the authority is limited to the purchase of a maximum of 10% of the company's issued preference share capital in any one financial year;
- the acquisition must not be made at a price more than 10% above the weighted average of the market value for the preference shares of the company for the five business days immediately preceding the date of acquisition;
- at any point in time, the company may only appoint one agent to effect any repurchase(s) on the company's behalf;
- the company may not repurchase securities during a prohibited period, unless they have in place a repurchase programme that has been submitted to the JSE in writing prior to the commencement of the prohibited period including the details required in terms of paragraph 5.72(h) of the JSE Listings Requirements. The company must instruct an independent third party, which makes its investment decisions in relation to the company's securities independently of, and uninfluenced by, the company, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE Limited; and
- when the company has cumulatively acquired 3% of the initial number of the relevant class of securities, and for each 3% in aggregate of the initial number of that class acquired thereafter, an announcement will be made according to paragraph 11.27 of the JSE Listings Requirements; and
- in the case of an acquisition by a subsidiary of the company, the authority shall be valid only if:
  - the subsidiary is authorised by its MOI;
  - the shareholders of the subsidiary have passed a special resolution authorising the acquisition; and
  - the number of shares to be acquired is not more than 10% in the aggregate of the number of issued shares of the company."

**Resolution number 12: Loans or other financial assistance to related or inter-related companies**

"Resolved as a special resolution that the provision of any financial assistance by the company, subject to the provisions of section 45 of the Companies Act, to any company or corporation which is related or inter-related to the company (as defined in the Companies Act), on the terms and conditions which the directors of the company may determine, be and is hereby approved."

It is noted that the recent Companies Amendment Act, No. 16 of 2024 permits the provision of financial assistance by a holding company to its subsidiaries domiciled in South Africa without the provisions of section 45 being applicable. The requirements of section 45 do, however, remain applicable to foreign subsidiaries.

Companies within the group receive and provide loan financing and other support in the course of business. The reason for this special resolution is to grant the directors of the company the authority to provide financial assistance to any company or corporation which is related or inter-related to the company. These transactions are managed in line with group risk limits and where necessary reported to the South African Reserve Bank and executed on an arms-length basis.

**Notes in regard to paragraph 11.26 of JSE Listings Requirements applicable to special resolutions 10 and 11**

**i. Directors' responsibility statement**

The directors, whose names are given from pages 8 to 12 of the [④ governance report](#), collectively and individually accept full responsibility for the accuracy of the information given in these notes (i) to (v) and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement in these notes (i) to (v) false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the notice contains all information required by law and the JSE Listings Requirements.

**ii. Major shareholders**

Details of major shareholders of the company are set out on page 8 of the [④ annual financial statements](#).

**iii. Share capital of the company**

Details of the share capital of the group are set out from pages 112 to 115 of the [④ annual financial statements](#).

**iv. Material change**

There has been no material change in the financial or trading position of the company and its subsidiaries since the date of publication of the company's annual results on 13 March 2025.

**v. Litigation**

The Company is not aware of any legal or arbitral proceedings that may have or had (in at least the preceding 12 months) a material effect on the group's financial position.

## PROXY AND VOTING PROCEDURES

### Certificated shareholders and dematerialised shareholders who have elected “own-name” registration

Shareholders holding certificated shares and shareholders of the company who have dematerialised their shares and have elected “own-name” registration in the sub-register maintained by the Central Securities Depository Participant (CSDP), may vote at the AGM or may appoint one or more proxies (who need not be shareholders of the company) to vote at the AGM on behalf of such shareholder. A proxy form is attached to this notice of the AGM. Duly completed proxy forms must be returned to the transfer secretaries of SBG so as to be received by no later than 10h00 on Thursday, 5 June 2025 (CAT) at the addresses set out below or emailed to [proxy@computershare.co.za](mailto:proxy@computershare.co.za). Any proxy form not delivered by this time may be emailed to the transfer secretaries of SBG prior to the commencement of the AGM.

### Dematerialised shareholders other than those who have elected “own-name” registration

Shareholders who have dematerialised their shares through a CSDP or broker and who have not elected “own-name” registration in the sub-register maintained by a CSDP may provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between such shareholders and their CSDP or broker.

### Holders of preference shares

Regarding special resolution number 11, the holders of the preference shares shall be entitled to vote. Subject to the provisions of the MOI, the holders of the

preference shares shall be entitled to that proportion of the total votes in the company which the aggregate amount of the nominal value of the shares held by such holders bears to the aggregate amount of the nominal value of the ordinary and preference shares issued by the company.

### Registration for attending via electronic communication (online)

Shareholders who will be attending the AGM will have access to the meeting through the Lumi meeting platform. Shareholders will be able to ask questions in real-time and/or to post questions on the meeting platform. Questions posted on the meeting platform will be read out under direction of the chairman. Visitors to the meeting will not have access to vote or ask questions.

Shareholders will be able to vote from the commencement of the meeting at 10h00 (CAT) on Monday, 9 June 2025 until closure of voting as announced by the chairman during the meeting.

More information regarding online attendance of the meeting (including how to vote and ask questions during the meeting) is available in the online shareholders' meeting guide which can be accessed on the group's website. To ensure your browser is compatible, please follow the instructions in the online shareholders' meeting guide. It is also recommended that shareholders log in to the meeting platform at least 15 minutes prior to the scheduled start time of the meeting.

By order of the board

**Kobus Froneman**  
**Group Secretary**

25 April 2025

### Registered office

9th Floor, Standard Bank Centre  
5 Simmonds Street  
Johannesburg, 2001  
(PO Box 7725, Johannesburg, 2000)  
Email: [groupsecretary@standardbank.co.za](mailto:groupsecretary@standardbank.co.za)

### AGM Service Provider

Lumi Technologies SA Proprietary Limited  
Elarduspark, 0047  
Milestone Place Block C Unit 5, 19 Sovereign Drive  
Route 21 Corporate Park, Irene, 0157  
(Postnet Suite 356, Private Bag X8)  
Telephone +27 87 470 0734  
Email: [smartagm-sa@lumiengage.com](mailto:smartagm-sa@lumiengage.com)  
[www.lumiglobal.com](http://www.lumiglobal.com)

### Transfer secretaries in South Africa

Computershare Investor Services Proprietary Limited  
Rosebank Towers  
15 Biermann Avenue  
Rosebank, 2196  
(Private Bag X9000, Saxonwold, 2132)  
Fax: +27 11 688 5238  
Email: [proxy@computershare.co.za](mailto:proxy@computershare.co.za)

### Transfer secretaries in Namibia

Transfer Secretaries Proprietary Limited  
4 Robert Mugabe Avenue  
(Entrance in Burg Street)  
Windhoek, 9000  
(PO Box 2401, Windhoek)

# ANNEXURE A

## Condensed consolidated financial information

for the year ended 31 December 2024

The following financial information has been extracted from the group's financial results, including the annual financial statements, where applicable, which were released on 13 March 2025 and are available at <https://www.standardbank.com/sbg/standard-bank-group/investor-relations/results-and-reports/financial-results>.

### Condensed consolidated statement of financial position

as at 31 December 2024

	2024 Rm	2023 Restated <sup>1</sup> Rm	1 January 2023 Restated <sup>1</sup> Rm
<b>Assets</b>			
Cash and balances with central banks	136 172	137 787	114 483
Derivative assets <sup>1</sup>	63 157	77 379	74 410
Trading assets <sup>1</sup>	427 596	318 632	317 622
Pledged assets	16 883	20 210	19 308
Disposal group assets held for sale	5 088	235	555
Financial investments <sup>1</sup>	842 460	756 659	719 790
Receivables and other assets	38 074	33 482	39 647
Current and deferred tax assets	10 586	9 784	9 585
Loans and advances	1 651 555	1 608 846	1 504 940
Reinsurance contract assets	5 768	5 422	5 522
Insurance contract assets	1 271	1 631	1 830
Interest in associates and joint ventures	12 732	12 173	9 956
Investment property	26 489	30 444	29 289
Property, equipment and right of use assets	20 261	20 298	20 340
Goodwill and other intangible assets	11 286	12 723	15 120
<b>Total assets</b>	<b>3 269 378</b>	<b>3 045 705</b>	<b>2 882 397</b>
<b>Equity and liabilities</b>			
<b>Equity</b>	<b>292 656</b>	<b>276 920</b>	<b>258 866</b>
Equity attributable to ordinary shareholders	250 655	236 445	218 197
Equity attributable to other equity holders <sup>2</sup>	23 725	24 167	19 667
Equity attributable to non-controlling interests	18 276	16 308	21 002
<b>Liabilities</b>	<b>2 976 722</b>	<b>2 768 785</b>	<b>2 623 531</b>
Derivative liabilities <sup>1</sup>	76 663	83 333	85 049
Trading liabilities	106 574	94 468	109 928
Provisions and other liabilities	164 574	144 594	129 887
Current and deferred tax liabilities	12 559	10 093	9 666
Deposits and debt funding	2 138 856	2 001 646	1 889 099
Financial liabilities under investment contracts	168 993	151 035	136 309
Insurance contract liabilities	273 720	251 389	231 849
Subordinated debt	34 783	32 227	31 744
<b>Total equity and liabilities</b>	<b>3 269 378</b>	<b>3 045 705</b>	<b>2 882 397</b>

<sup>1</sup> Restated, refer to the group's annual financial statements for further detail for further detail.

<sup>2</sup> Includes other equity holders of preference share capital and additional tier 1 capital (AT1).

**Condensed consolidated income statement**

for the year ended 31 December 2024

	2024 Rm	2023 Rm
Net interest income	101 253	98 188
Non-interest revenue	61 090	62 003
Net income from Insurance & Asset Management	19 386	17 425
<b>Total net income</b>	<b>181 729</b>	177 616
Credit impairment charges	(15 152)	(16 261)
<b>Net income before operating expenses</b>	<b>166 577</b>	161 355
Operating expenses	(95 174)	(94 749)
<b>Net income before non-trading and capital related items</b>	<b>71 403</b>	66 606
Non-trading and capital related items	(971)	1 487
Share of post-tax profit from associates and joint ventures	1 484	1 648
<b>Profit before indirect taxation</b>	<b>71 916</b>	69 741
Indirect taxation	(4 212)	(3 373)
<b>Profit before direct taxation</b>	<b>67 704</b>	66 368
Direct taxation	(17 520)	(16 065)
<b>Profit for the period</b>	<b>50 184</b>	50 303
Attributable to ordinary shareholders	43 727	44 211
Attributable to other equity instrument holders	2 091	1 762
Attributable to non-controlling interests	4 366	4 330
<b>Earnings per share</b>		
Basic earnings per ordinary share (cents)	2 644.11	2 666.57
Diluted earnings per ordinary share (cents)	2 617.85	2 634.96

**Condensed consolidated statement of other comprehensive income**

for the year ended 31 December 2024

	2024 Rm	2023 Rm
Profit for the period	50 184	50 303
<b>Other comprehensive (loss)/income after tax for the period</b>	<b>(1 149)</b>	(8 165)
<b>Items that may be subsequently reclassified to (loss)/profit</b>	<b>(1 298)</b>	(8 266)
Movements in the cash flow hedging reserve	556	802
Movement in debt instruments measured at fair value through other comprehensive income (OCI)	629	229
Exchange difference on translating foreign operations	(2 455)	(9 302)
Net change on hedges of net investments in foreign operations	(28)	5
Items that may not be subsequently reclassified to profit	149	101
<b>Total comprehensive income for the period</b>	<b>49 035</b>	42 138
Attributable to ordinary shareholders	43 329	39 873
Attributable to other equity holders	2 091	1 762
Attributable to non-controlling interests	3 615	503

## Condensed consolidated statement of changes in equity

for the year ended 31 December 2024

	Ordinary shareholders' equity Rm	Other equity instruments holders Rm	Non- controlling interest Rm	Total equity Rm
<b>2024</b>				
<b>Balance at 1 January 2024</b>	236 445	24 167	16 308	276 920
Equity movements relating to share-based payments	(487)			(487)
Total comprehensive income for the period	43 329	2 091	3 615	49 035
Dividends paid	(24 732)	(2 091)	(1 514)	(28 337)
Other equity movements	(3 900)	(442)	(133)	(4 475)
<b>Balance at 31 December 2024</b>	<b>250 655</b>	<b>23 725</b>	<b>18 276</b>	<b>292 656</b>
<b>2023</b>				
<b>Balance at 1 January 2023</b>	218 197	19 667	21 002	258 866
Net movement in issued equity	(403)	4 500		4 097
Transactions with non-controlling shareholders	484		(2 525)	(2 041)
Equity movements relating to share-based payments	521			521
Hyperinflation adjustments	641		1	642
Total comprehensive income for the period	39 873	1 762	503	42 138
Dividends paid	(23 161)	(1 762)	(2 472)	(27 395)
Other equity movements	293		(201)	92
<b>Balance at 30 December 2023</b>	<b>236 445</b>	<b>24 167</b>	<b>16 308</b>	<b>276 920</b>

All balances are stated net of applicable tax.

## Condensed consolidated statement of cash flows

for the year ended 31 December 2024

	2024 Rm	2023 Restated <sup>1</sup> Rm
<b>Net cash flows from operating activities<sup>1</sup></b>	<b>59 351</b>	69 005
Cash flows from operations <sup>1</sup>	93 307	125 944
Net movement in operating assets and liabilities <sup>1</sup>	(20 804)	(43 437)
Dividends received	2 906	2 389
Direct taxation paid	(16 058)	(15 891)
<b>Net cash flows used in investing activities</b>	<b>(4 140)</b>	(6 051)
Capital expenditure on property and equipment	(3 851)	(5 522)
Net cash flows from other investing activities	(289)	(529)
<b>Net cash flows used in financing activities</b>	<b>(32 762)</b>	(26 796)
Net movement in ordinary share capital	(3 897)	(403)
Net movement in other equity instruments	(442)	4 500
Equity transactions with non-controlling interests	(193)	(1 223)
Net movement in subordinated debt	2 234	(261)
Dividends paid <sup>2</sup>	(28 932)	(27 892)
Net cash flows from other financing activities	(1 532)	(1 517)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(11 270)</b>	(16 903)
<b>Net increase in cash and cash equivalents<sup>1</sup></b>	<b>11 179</b>	19 255
Cash and cash equivalents at the beginning of the year <sup>1</sup>	200 622	181 367
Cash and cash equivalents at the end of the year <sup>1</sup>	<b>211 801</b>	200 622

<sup>1</sup> Restated. Refer to the group's annual financial statements further detail.

<sup>2</sup> For details on dividends paid to AT1 capital bondholders and the impact on equity and tax paid, refer to note 15 within the group's annual financial statements.

**Reconciliation of group headline earnings to profit for the year**

for the year ended 31 December 2024

	2024				2023			
	Gross Rm	Direct tax Rm	NCI and other <sup>1</sup> Rm	Net Rm	Gross Rm	Tax <sup>1</sup> Rm	NCI and other <sup>2</sup> Rm	Net Rm
<b>Standard Bank Group headline earnings<sup>2</sup></b>	<b>68 675</b>	<b>(17 724)</b>	<b>(6 448)</b>	<b>44 503</b>	64 881	(15 848)	(6 085)	42 948
<b>Headline adjustable items</b>	<b>(971)</b>	<b>204</b>	<b>(9)</b>	<b>(776)</b>	1 487	(217)	(7)	1 263
IAS 16 – Losses/ (Gains) on sale of property and equipment	(12)	3	(9)	(18)	25	(6)	(7)	12
IAS 16 – Compensation from third parties for assets that were impaired	27	(7)		20	23	(6)		17
IAS 16/IAS 36 – Impairment of property and equipment	(23)	6		(17)				
IAS 27/IAS 28 – (Losses)/Gains on disposal of businesses	(23)			(23)	38	(8)		30
IAS 28/IAS 36 – Impairment of associate	(257)	56		(201)	(62)	17		(45)
IAS 36 – Impairment of goodwill	(6)	1		(5)				
IAS 36 – Impairment of intangible assets	(186)	50		(136)				
IAS 40 – Fair value (losses)/gains on investment property	(491)	95		(396)	1 482	(218)		1 264
IFRS 5 – Remeasurement of disposal group assets held for sale					(19)	4		(15)
<b>Profit for the period</b>	<b>67 704</b>	<b>(17 520)</b>	<b>(6 457)</b>	<b>43 727</b>	66 368	(16 065)	(6 092)	44 211

<sup>1</sup> Non-controlling interests and other equity instrument holders.<sup>2</sup> Headline earnings are based on the requirements as set out in the circular titled Headline earnings, issued by the South African Institute of Chartered Accountants, as amended from time to time.



# ANNEXURE B

## Proxy form – ordinary shareholders

### Standard Bank Group Limited

(Registration number 1969/017128/06) (the company)  
JSE and A2X share code: SBK | ISIN: ZAE000109815 | NSX share code: SNB

To be completed by certificated ordinary shareholders and dematerialised shareholders with "own-name" registrations only.

**A shareholder entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the company.**

I/We \_\_\_\_\_ (name in block letters)  
of \_\_\_\_\_ (address in block letters)  
being a shareholder(s) and the holder(s) of \_\_\_\_\_ ordinary shares of 10 cents each and entitled to vote,  
hereby appoint (see note 1)  
1 \_\_\_\_\_ or, failing him/her  
2 \_\_\_\_\_ or, failing him/her

### the Chairman of the annual general meeting

as my/our proxy to vote for me/us and on my/our behalf at the annual general meeting of shareholders to be held at 10h00 (CAT) on Monday, 9 June 2025 and conducted as a virtual meeting, and at any adjournment thereof as follows:

	Number of votes		
	For*	Against*	Abstain*
<b>Ordinary resolutions</b>			
<b>1 To re-elect/elect directors</b>			
1.1 Geraldine Fraser-Moleketi			
1.2 Trix Kennealy			
1.3 Li Li			
1.4 Rose Ogega			
1.5 Fenglin Tian			
<b>2 To re-elect/elect the group audit committee members</b>			
2.1 Lwazi Bam			
2.2 Sola David-Borha			
2.3 Trix Kennealy			
2.4 Nomgando Matyumza			
2.5 Rose Ogega			
<b>3 To elect the group social, ethics and sustainability committee members</b>			
3.1 Geraldine Fraser-Moleketi			
3.2 Lwazi Bam			
3.3 Paul Cook			
3.4 Sola David-Borha			
3.5 Jacko Maree			
3.6 Nonkululeko Nyembezi			
3.7 Sim Tshabalala			
<b>4 Re-appointment of auditors</b>			
4.1 PricewaterhouseCoopers Incorporated			
4.2 Ernst & Young Incorporated			
<b>5 Place authorised but unissued non-redeemable preference shares under control of directors</b>			
<b>6 Place authorised but unissued ordinary shares under control of directors</b>			

		Number of votes		
		For*	Against*	Abstain*
<b>7</b>	<b>General authority to issue authorised but unissued ordinary shares for cash</b>			
<b>Non-binding resolutions</b>				
<b>8</b>	<b>Non-binding advisory vote on remuneration policy and remuneration implementation report</b>			
8.1	Support the group's remuneration policy			
8.2	Endorse the group's remuneration implementation report			
<b>Special resolutions</b>				
<b>9</b>	<b>Directors' fees</b>			
9.1	Chairman			
9.2	Directors			
9.3	International directors			
<b>9.4</b>	<b>Audit committee</b>			
9.4.1	Chairman			
9.4.2	Members			
<b>9.5</b>	<b>Directors' affairs committee</b>			
9.5.1	Members			
<b>9.6</b>	<b>Remuneration committee</b>			
9.6.1	Chairman			
9.6.2	Members			
<b>9.7</b>	<b>Risk and capital management committee</b>			
9.7.1	Chairman			
9.7.2	Members			
<b>9.8</b>	<b>Social, ethics and sustainability committee</b>			
9.8.1	Chairman			
9.8.2	Members			
<b>9.9</b>	<b>Information technology committee</b>			
9.9.1	Chairman			
9.9.2	Members			
<b>9.10</b>	<b>Model approval committee</b>			
9.10.1	Chairman			
9.10.2	Members			
<b>9.11</b>	<b>Large exposure credit committee members</b>			
<b>9.12</b>	<b>Ad hoc committee members</b>			
<b>10</b>	<b>Grant: General authority to acquire the company's ordinary shares</b>			
<b>11</b>	<b>Grant: General authority to acquire the company's non-redeemable preference shares</b>			
<b>12</b>	<b>Approve: Loans or other financial assistance to related or inter-related companies</b>			

\* Insert a cross or tick or number of votes. If no options are marked, the proxy can vote as he/she deems fit.

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2025

Signature \_\_\_\_\_

Assisted by (where applicable) (State capacity and full name) \_\_\_\_\_

Please provide contact details: Tel: ( ) \_\_\_\_\_ Email: \_\_\_\_\_

## Notes to the proxy form: ordinary shares

### Please read the notes below:

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of their choice in the space provided. The person whose name stands first on the proxy form and who is in attendance at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. To be effective, completed proxy forms must be lodged with the transfer secretaries:  

Computershare Investor Services Proprietary Limited Rosebank Towers, 15 Biermann Avenue Rosebank, 2196 Private Bag X9000, Saxonwold, 2132 Fax number +27 11 688 5238 Email: <a href="mailto:proxy@computershare.co.za">proxy@computershare.co.za</a>	Transfer Secretaries Proprietary Limited 4 Robert Mugabe Avenue (Entrance in Burg Street) Windhoek, 9000 (PO Box 2401, Windhoek)
--	--
3. The completion and lodging of this proxy form will not prevent the relevant ordinary shareholder from participating in the AGM and speaking and voting through the electronic voting platform to be utilised at the AGM instead of the proxy.
4. The chairman of the AGM may accept or reject any proxy form which is completed and/or received other than in compliance with these notes.
5. The signatories must initial any alteration to this proxy form, other than the deletion of alternatives.
6. Documentary evidence establishing the authority of a person signing the proxy form in a representative capacity must be attached to this proxy form unless previously recorded by the company.
7. Where there are joint holders of ordinary shares:
  - any one holder may sign the proxy form; and
  - the vote of the senior ordinary shareholder (for that purpose, seniority will be determined by the order in which the names of the ordinary shareholders who tender a vote (whether through the electronic voting platform provided or by proxy) appear in the company's register) will be accepted as to the exclusion of the vote(s) of the other joint shareholders.
8. All beneficial shareholders of ordinary shares who have dematerialised their shares through a Central Securities Depository Participant (CSDP) or broker, other than those shareholders who have elected to dematerialise their shares in "own-name" registrations, must provide their CSDP or broker with their voting instructions. We recommend that you contact your CSDP or broker to ascertain their deadline for submission.

If you have dematerialised your shares and wish to participate in the AGM, you may do so by requesting your CSDP or broker to issue you with a letter of representation in terms of the custody agreement entered into with your CSDP or broker.

Letters of representation must be lodged with the company's transfer secretaries. We recommend that you contact your CSDP or broker to ascertain their deadline for submission.

In order to facilitate the administration of the voting process, shareholders who hold certificated shares and shareholders who have dematerialised their shares in "own-name" registrations, should lodge their completed proxy forms with the company's transfer secretaries so as to be received by no later than 10h00 (CAT) on Thursday, 5 June 2025. Any proxy form not delivered by this time may be emailed to the transfer secretaries prior to the commencement of the AGM.

9. Summary in terms of section 58(8)(b)(i) of the Companies Act, 2008: Section 58(8)(b)(i) provides that if a company supplies a form of instrument for appointing a proxy, the form of proxy supplied by the company for the purpose of appointing a proxy must bear a reasonably prominent summary of the rights established by section 58 of the Companies Act, 2008, which summary is set out below:
- A shareholder of a company may, at any time, appoint any individual, including an individual who is not a shareholder of that company, as a proxy, among other things, to participate in, and speak and vote at a shareholders' meeting on behalf of the shareholder.
  - A shareholder may appoint two or more persons concurrently as proxies and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder.
  - A proxy may delegate the proxy's authority to act on behalf of the shareholder to another person.
  - A proxy appointment must be in writing, dated and signed by the shareholder; and remains valid only until the end of the meeting at which it was intended to be used, unless the proxy appointment is revoked, in which case the proxy appointment will be cancelled with effect from such revocation.
  - A shareholder may revoke a proxy appointment in writing. A proxy appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder.
  - A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction.

## Proxy form – preference shareholders

### Standard Bank Group Limited

(Registration number 1969/017128/06) (the company) | JSE share code: SBPP | ISIN: ZAE000056339

To be completed by certificated preference shareholders and dematerialised preference shareholders with “own-name” registrations only.

**A shareholder entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the company.**

I/We \_\_\_\_\_ (name in block letters)

of \_\_\_\_\_ (address in block letters)

being a shareholder(s) and the holder(s) of \_\_\_\_\_ non-redeemable shares of 1 cent each and entitled to vote,  
hereby appoint (see note 1)

1 \_\_\_\_\_ or, failing him/her

2 \_\_\_\_\_ or, failing him/her

### the Chairman of the annual general meeting

as my/our proxy to vote for me/us and on my/our behalf at the annual general meeting of shareholders to be held at 10h00 (CAT) on Monday, 9 June 2025 and conducted as a virtual meeting, and at any adjournment thereof as follows:

	Number of votes		
	For*	Against*	Abstain*
<b>11 Grant: General authority to acquire the company's non-redeemable preference shares</b>			

\* Insert a cross or tick or number of votes. If no options are marked, the proxy can vote as he/she deems fit.

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2025

Signature \_\_\_\_\_

Assisted by (where applicable) (State capacity and full name) \_\_\_\_\_

Please provide contact details: Tel: ( ) \_\_\_\_\_ Email: \_\_\_\_\_

## Notes to the proxy form: preference shares

### Please read the notes below:

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of his/her choice in the space provided. The person whose name stands first on the proxy form and who is in attendance at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. To be effective, completed proxy forms must be lodged with the transfer secretaries:  
South Africa:  
Computershare Investor Services Proprietary Limited  
Rosebank Towers, 15 Biermann Avenue  
Rosebank, 2196  
Private Bag X9000, Saxonwold, 2132  
Fax number +27 11 688 5238  
Email: [proxy@computershare.co.za](mailto:proxy@computershare.co.za)
3. The completion and lodging of this proxy form will not prevent the relevant non-redeemable preference shareholder from attending the AGM and speaking and voting through the electronic voting platform provided at the AGM instead of the proxy.
4. The chairman of the AGM may accept or reject any proxy form which is completed and/or received other than in compliance with these notes.
5. The signatories must initial any alteration to this proxy form, other than the deletion of alternatives.
6. Documentary evidence establishing the authority of a person signing the proxy form in a representative capacity must be attached to this proxy form unless previously recorded by the company.
7. Where there are joint holders of non-redeemable preference shares:
  - any one holder may sign the proxy form; and
  - the vote of the senior shareholder (for that purpose, seniority will be determined by the order in which the names of the non-redeemable preference shareholders who tender a vote (whether through the electronic voting platform provided or by proxy) appear in the company's register) will be accepted as to the exclusion of the vote(s) of the other joint shareholders.
8. All beneficial shareholders of non-redeemable preference shares who have dematerialised their shares through a Central Securities Depository Participant (CSDP) or broker, other than those shareholders who have elected to dematerialise their shares in "own-name" registrations, must provide their CSDP or broker with their voting instructions. Voting instructions must reach the CSDP or broker in sufficient time to allow the CSDP or broker to advise the company or its transfer secretaries of this instruction. We recommend that you contact your CSDP or broker to ascertain their deadline for submission.

If you have dematerialised your shares and wish to participate in this AGM, you may do so by requesting your CSDP or broker to issue you with a letter of representation in terms of the custody agreement entered into with your CSDP or broker.

Letters of representation must be lodged with the company's transfer secretaries. We recommend that you contact your CSDP or broker to ascertain their deadline for submission.

In order to facilitate the administration of the voting process, shareholders who hold certificated shares and shareholders who have dematerialised their shares in "own-name" registrations, should lodge their completed proxy forms with the company's transfer secretaries so as to be received by no later than 10h00 (CAT) on Thursday, 5 June 2025. Any proxy form not delivered by this time may be emailed to the transfer secretaries prior to the commencement of the AGM.

9. Summary in terms of section 58(8)(b)(i) of the Companies Act, 2008: Section 58(8)(b)(i) provides that if a company supplies a form of instrument for appointing a proxy, the form of proxy supplied by the company for the purpose of appointing a proxy must bear a reasonably prominent summary of the rights established by section 58 of the Companies Act, 2008, which summary is set out below:
  - A shareholder of a company may, at any time, appoint any individual, including an individual who is not a shareholder of that company, as a proxy, among other things, to participate in, and speak and vote at a shareholders' meeting on behalf of the shareholder.
  - A shareholder may appoint two or more persons concurrently as proxies and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder.
  - A proxy may delegate the proxy's authority to act on behalf of the shareholder to another person.
  - A proxy appointment must be in writing, dated and signed by the shareholder; and remains valid only until the end of the meeting at which it was intended to be used, unless the proxy appointment is revoked, in which case the proxy appointment will be cancelled with effect from such revocation.
  - A shareholder may revoke a proxy appointment in writing. A proxy appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder.
  - A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction.

# ANNEXURE C

## Biographies of directors up for re-election/election to committees

### COMMITTEES

- DAC – Directors’ affairs committee
- GAC – Group audit committee
- GRMCM – Group risk and capital management committee
- GITC – Group information technology committee
- GSESC – Group social, ethics and sustainability committee

- REMCO – Group remuneration committee
- GMAC – Group model approval committee
- LECC – Large exposure credit committee
- Committee chairman

### Resolution number 1:

#### Re-election and election of directors

##### 1.1 Geraldine Fraser-Moleketi (64)

*Independent non-executive director, SBG and The Standard Bank of South Africa Limited (SBSA)*

#### APPOINTED TO THE BOARD:

21 November 2016



#### QUALIFICATIONS

- DPhil honoris causa (North-West University)
- DPhil honoris causa (Nelson Mandela University)
- MPA (University of Pretoria)
- Leadership Programme (Wharton)
- Fellow of the Institute of Politics (Harvard)

#### COMMITTEE MEMBERSHIPS



#### EXTERNAL DIRECTORSHIPS

- Lead independent director of Exxaro Resources Limited
- Chairman of Tiger Brands Limited

#### OTHER GOVERNING BODIES AND PROFESSIONAL POSITIONS

- Chairman of UN economic and social council, committee of experts on public administration
- Chancellor of Nelson Mandela University
- Chairman of Thabo Mbeki Board of Trustees

#### PREVIOUS ROLES

- Special envoy on gender at African Development Bank Côte d'Ivoire
- Director of the UN development programme's global democratic governance group
- Minister of Welfare and Population Development from 1996 to 1999, and minister of Public Service and Administration from 1999 to 2008
- ISID Advisory Board McGill University Canada

##### 1.2 Trix Kennealy (66)

*Lead independent director, SBG and independent non-executive director, SBSA*

#### APPOINTED TO THE BOARD:

21 November 2016



#### QUALIFICATIONS

- BCom (University of Pretoria)
- BCom (Hons) (University of Johannesburg)

#### COMMITTEE MEMBERSHIPS



#### EXTERNAL DIRECTORSHIPS

- Sasol Limited

#### PREVIOUS ROLES

- Chief financial officer of the South African Revenue Service
- Chief operating officer of Absa Corporate and Business Bank

**1.3 Li Li (47)**

Non-executive director,  
SBG and SBSA

**APPOINTED TO THE BOARD:**

11 November 2021

**QUALIFICATIONS**

- Master's degree in economics (University of International Business and Economics)
- Bachelor's degree in economics (Zhengzhou University)

**COMMITTEE MEMBERSHIPS**

(as alternate to Fenglin Tian)

**APPOINTMENTS HELD WITHIN THE GROUP**

- ICBC Standard Bank Plc

**OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS**

- Chief representative officer of ICBC African representative office

**PREVIOUS ROLES**

- Deputy general manager of ICBC Zurich Branch
- Deputy head of the preparatory team for ICBC Zurich Branch

**1.4 Rose Ogega (64)**

Independent non-executive director,  
SBG and SBSA

**APPOINTED TO THE BOARD:**

1 January 2025

**QUALIFICATIONS**

- BCom (Hons) (University of Nairobi)
- Fellow of the Institute of Certified Public Accountants of Kenya and the African Leadership Initiative
- International Coaching Federation – Professional Certified Coach (PCC)

**COMMITTEE MEMBERSHIPS**
**EXTERNAL DIRECTORSHIPS**

- Bloom Consultancy Limited

**PREVIOUS ROLES**

- Non-executive chairman on the boards of Old Mutual Investment Services and the McFie Educational Fund
- Non-executive director and chairman of the audit and risk committees of Safaricom Plc, Old Mutual Holdings Limited and Barclays Bank of Kenya Limited
- Non-executive director on the boards of UAP Holdings Company East Africa, Old Mutual Investment Group and Old Mutual Assurance Company

**1.5 Fenglin Tian (57)**

Senior deputy chairman, SBG and non-executive director, SBG and SBSA

**APPOINTED TO THE BOARD:**

1 September 2024

**QUALIFICATIONS**

- Master's degree in economics (Huazhong Agricultural University)
- MBA (University of Chicago)

**COMMITTEE MEMBERSHIPS**
**PREVIOUS ROLES**

- Vice chairman, ICBC Argentina
- Deputy general manager of ICBC of Jiangsu and Suzhou branches
- Executive director and general manager, ICBC Malaysia

**Resolution number 2:  
Re-election/election of group audit  
committee members**
**2.1 Lwazi Bam (53)**

Independent non-executive director,  
SBG and SBSA

**APPOINTED TO THE BOARD:**

1 November 2022

**QUALIFICATIONS**

- CA(SA)
- BCom (Hons) (University of KwaZulu Natal)
- BCompt (UNISA)
- AMP (Harvard)

**COMMITTEE MEMBERSHIPS**
**EXTERNAL DIRECTORSHIPS**

- Chairman of Zeda Limited
- Anglo American Platinum Limited (Amplats)
- Woolworths Limited

**OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS**

- Nelson Mandela Foundation
- Resource Mobilisation Fund

**PREVIOUS ROLES**

- CEO of Deloitte Africa
- President of the Association for the Advancement of Black Accountants in Southern Africa (ABASA)
- Chairman of the South African Institute of Chartered Accountants (SAICA)
- Chairman of the African Children's Feeding Scheme (ACFS)



## 2.2 Sola David-Borha (64)

Independent non-executive director,  
SBG and SBSA

### APPOINTED TO THE BOARD:

13 March 2024



#### QUALIFICATIONS

- BSc Hons (Economics) (The University of Ibadan Nigeria)
- MBA (Manchester Business School, University of Manchester, UK)
- Advanced Management Program (Harvard Business School, Boston, USA)
- Global CEO Program (IESE Business School, Wharton, CEIBS)

#### COMMITTEE MEMBERSHIPS



#### EXTERNAL DIRECTORSHIPS

- Chairman of Nigerian Bottling Company

#### APPOINTMENTS HELD WITHIN THE GROUP

- Chairman of Stanbic IBTC Holdings Plc

#### OTHER GOVERNING BODIES AND PROFESSIONAL POSITIONS

- Honouring Fellow, Chartered Institute of Bankers of Nigeria

#### PREVIOUS ROLES

- CEO of Stanbic IBTC Holdings Plc and Stanbic IBTC Bank Plc
- CEO of Africa Regions, SBG
- Chairman of Stanbic IBTC Bank Plc

## 2.3 Trix Kennealy (66)

Subject to re-election as an independent non-executive director pursuant to ordinary resolution number 1.2.

An abridged curriculum vitae for Trix Kennealy is provided under ordinary resolution number 1.2 in this Annexure.

## 2.4 Nomgando Matyumza (62)

Independent non-executive director,  
SBG and SBSA

### APPOINTED TO THE BOARD:

21 November 2016



#### QUALIFICATIONS

- BCompt (Hons) (University of Transkei)
- LLB (University of Natal)
- CA(SA)

#### COMMITTEE MEMBERSHIPS



#### EXTERNAL DIRECTORSHIPS

- Clicks Group Limited

#### PREVIOUS ROLES

- Deputy CEO at Transnet Pipelines
- Non-executive director on the boards of Cadiz, Transnet SOC, Ithala Development Finance Corporation, WBHO, Sasol Limited, Volkswagen South Africa Limited and Hulamin

## 2.5 Rose Ogega (64)

Subject to election as an independent non-executive director pursuant to ordinary resolution number 1.4.

An abridged curriculum vitae for Rose Ogega is provided under ordinary resolution number 1.4 in this Annexure.

## Resolution number 3: Election of group social, ethics and sustainability committee members

### 3.1 Geraldine Fraser-Moleketi (64)

Subject to re-election as an independent non-executive director pursuant to ordinary resolution number 1.1.

An abridged curriculum vitae for Geraldine Fraser-Moleketi is provided under ordinary resolution number 1.1 in this Annexure.

### 3.2 Lwazi Bam (53)

An abridged curriculum vitae for Lwazi Bam is provided under ordinary resolution number 2.1 in this Annexure.

### 3.3 Paul Cook (44)

Independent non-executive director,  
SBG and SBSA

#### APPOINTED TO THE BOARD:

22 February 2021



#### QUALIFICATIONS

- PhD in physics (California Institute of Technology)
- BSc (Hons) (University of the Witwatersrand)

#### COMMITTEE MEMBERSHIPS



#### EXTERNAL DIRECTORSHIPS

- Managing director of Silvertree Brands
- CEO of Faithful to Nature

#### PREVIOUS ROLES

- Managing director of Ringier Africa Deals Group

### 3.4 Sola David-Borha (64)

An abridged curriculum vitae for Sola David-Borha is provided under ordinary resolution number 2.2 in this Annexure.

### 3.5 Jacko Maree (69)

Deputy chairman, SBG and  
independent non-executive director,  
SBG and SBSA

#### APPOINTED TO THE BOARD:

21 November 2016



#### QUALIFICATIONS

- BCom (University of Stellenbosch)
- BA and MA (politics and economics) (Oxford)
- PMD (Harvard)

#### COMMITTEE MEMBERSHIPS



#### EXTERNAL DIRECTORSHIPS

- Phembanani Group Limited

#### OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS

- China Investment Corporation – International advisory council

#### PREVIOUS ROLES

- Chairman of Liberty Holdings Limited and Liberty Group Limited
- Senior banker focusing on key client relationships
- CEO of the group for more than 13 years
- Presidential Special Envoy on Investment to South Africa

### 3.6 Nonkululeko Nyembezi (65)

Independent non-executive chairman,  
SBG and SBSA

#### APPOINTED TO THE BOARD:

1 January 2020

1 June 2022 (as chairman)



#### QUALIFICATIONS

- BSc (Hons) (University of Manchester)
- MSc (electrical engineering) (California Institute of Technology)
- MBA (Open University Business School, United Kingdom)

#### COMMITTEE MEMBERSHIPS



#### EXTERNAL DIRECTORSHIPS

- Anglo American Plc

#### OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS

- Chairman of Business Leadership South Africa
- Co-chairperson of the community of chairpersons of the World Economic Forum

#### PREVIOUS ROLES

- CEO of ArcelorMittal South Africa
- CEO and executive director of Ichor Coal N.V.
- Chairman of Alexander Forbes Group Holdings Limited, Macsteel Service Centres South Africa (Pty) Limited and the JSE Limited
- Non-executive director of Old Mutual

### 3.7 Sim Tshabalala (57)

Chief executive officer, SBG and  
executive director, SBG and SBSA

#### APPOINTED:

7 March 2013



#### QUALIFICATIONS

- BA, LLB (Rhodes University)
- LL.M (University of Notre Dame, USA)
- HDip Tax (University of the Witwatersrand)
- AMP (Harvard)

#### COMMITTEE MEMBERSHIPS



#### APPOINTMENTS HELD WITHIN THE GROUP

- Stanbic Africa Holdings Limited

#### OTHER GOVERNING BODY AND PROFESSIONAL POSITIONS

- Institute of International Finance
- International Monetary Conference

# CONTACT AND OTHER DETAILS

## Standard Bank Group Limited

Registration No. 1969/017128/06  
Incorporated in the Republic of South Africa

### Registered office

9th Floor, Standard Bank Centre  
5 Simmonds Street, Johannesburg, 2001  
PO Box 7725, Johannesburg, 2000

### Head office switchboard

Tel: +27 11 636 9111

### Chief finance & value management officer

Arno Daehnke  
Email: [Arno.Daehnke@standardbank.co.za](mailto:Arno.Daehnke@standardbank.co.za)

### Investor Relations

Sarah Rivett-Carnac  
Email: [Sarah.Rivett-Carnac@standardbank.co.za](mailto:Sarah.Rivett-Carnac@standardbank.co.za)

### Group Secretary

Kobus Froneman  
Email: [Kobus.Froneman@standardbank.co.za](mailto:Kobus.Froneman@standardbank.co.za)

### Communication & reputation management

Virginia Magapaton  
Email: [Virginia.Magapaton@standardbank.co.za](mailto:Virginia.Magapaton@standardbank.co.za)

### Transfer Secretary

Computershare Investor Services Proprietary Limited  
Telephone: +27 11 370 5000  
Email: [proxy@computershare.co.za](mailto:proxy@computershare.co.za)

### AGM Service Provider

Lumi Technologies SA Proprietary Limited  
Telephone: +27 87 470 0734  
Email: [smartagm-sa@lumiengage.com](mailto:smartagm-sa@lumiengage.com)

Please direct all **customer queries**  
and comments to:

Email: [information@  
standardbank.co.za](mailto:information@standardbank.co.za)

Please direct all **shareholder  
queries** and comments to:

Email: [relations.investors@  
standardbank.co.za](mailto:relations.investors@standardbank.co.za)

Please direct all **media queries**  
and comments to:

Email: [MediaRelations@  
standardbank.co.za](mailto:MediaRelations@standardbank.co.za)



Respecta 60, the FSC® Mix certified  
high quality recycled coated fine paper,  
with a 60% recycled fibre content.

[www.standardbank.com](http://www.standardbank.com)



[www.standardbank.com](http://www.standardbank.com)