

**FIRST SUPPLEMENT DATED 14 MARCH 2025
TO THE PROGRAMME MEMORANDUM
DATED 11 SEPTEMBER 2024**



THE STANDARD BANK OF SOUTH AFRICA LIMITED

*(Incorporated with limited liability on 13 March 1962 under registration number 1962/000738/06
in the Republic of South Africa)*

USD 2,000,000,000

Structured Note Programme

(formerly USD 1,000,000,000 Structured Note Programme)

First Supplement to the Programme Memorandum

The Standard Bank of South Africa Limited (the “**Issuer**”) has prepared this first supplement (the “**First Supplement**”) to supplement and be read in conjunction with the programme memorandum dated 11 September 2024 (the “**Programme Memorandum**”) relating to the USD 1,000,000,000 Structured Note Programme (the “**Programme**”) established by the Issuer and any other supplements to the Programme Memorandum prepared from time to time by the Issuer in relation to the Programme.

Unless otherwise defined in this First Supplement, capitalised terms defined in the Programme Memorandum have the same meaning when used in this First Supplement.

This First Supplement has been approved by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Euro MTF.

Increase to Programme Amount

With effect from the date of this First Supplement, the Programme Amount, being the maximum aggregate Nominal Amount of all Notes Outstanding that may be issued under the Programme at any one point in time, is increased from USD 1,000,000,000 to USD 2,000,000,000 (or its equivalent in other currencies). All references in the Programme Memorandum or any other agreement, deed or document in relation to the Programme, to the Programme Amount, shall be, and shall be deemed to be, references to the increased Programme Amount.

Responsibility

The Issuer accepts responsibility for the information given in this First Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this First Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import.

Important Notices

To the extent that there is any inconsistency between (a) any statement in this First Supplement and (b) any other statement in or incorporated by reference into the Programme Memorandum, the statements in (a) will prevail.

Save as disclosed in this First Supplement, there has been no significant change, and no significant new matter has arisen, relating to information included in the Programme Memorandum since the publication of the Programme Memorandum.

THE STANDARD BANK OF SOUTH AFRICA LIMITED