Standard Bank

MAY 2026

STANDARD BANK GROUP

2026 PRE-AGM ROADSHOW

AFRICA IS OUR HOME, WE DRIVE HER GROWTH.

Standard Bank

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- Standard Bank Group board
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- Board skills and training
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Resolutions

Standard Bank Group ESG Roadshow – board members



Nonkululeko Nyembezi
Independent non-executive chairman

Appointed: 1 January 2020
Appointed Chairman: 1 June 2022



Trix Kennealy
Independent non-executive director

Appointed: 21 November 2016

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

INTEGRATED REPORTING



ANNUAL INTEGRATED REPORT

Serves as an overarching report and provides a concise view of how we create and preserve value and minimise the risk of eroding value over the short, medium and long term while delivering sustainable growth through our integrated approach to value management.

SUPPLEMENTARY REPORTING



ANNUAL FINANCIAL STATEMENTS

Contains 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

Disclosures of the group's governance approach and priorities, aligned to the principles of King IV[1].



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 sustainability risk.



REPORT TO SOCIETY

An overview of our impact on society, the economy and the 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.

Link to reporting suite:

SBG reporting suite

Standard Bank aligns to world-class ESG standards & frameworks

KEY FRAMEWORKS	
INTEGRATED REPORTING <IR>	The International Integrated Reporting Framework (2021) (Integrated Reporting Framework)
South African Reserve Bank	South African Companies Act, 71 of 2008, as amended (Companies Act)
JSE	Listings Requirements of the JSE Limited (JSE Listings Requirements)
	JSE Sustainability Disclosure Guidance
IFRS®	International Financial Reporting Standards (IFRS®) and International Sustainability Standards Board
King IV™	King IV Report on Corporate Governance for South Africa 2016 (King IV)
	South African Banks Act, 94 of 1990 (Banks Act)
BIS	Basel Framework (previously Basel III)

SUSTAINABLE DEVELOPMENT GOALS	United Nations (UN) Sustainable Development Goals (SDGs)
GRI	Global Reporting Initiative (GRI) Standards
UNEP FINANCE INITIATIVE PRINCIPLES FOR RESPONSIBLE BANKING	Principles for Responsible Banking
PRI Principles for Responsible Investment	Principles for Responsible Investing

Standard Bank

01

Governance

Current Standard Bank Group board

CHAIRMAN AND DEPUTY CHAIRMEN

Nonkululeko Nyembezi [66]
Independent non-executive chairman, SBG and SBSA
APPOINTED
1 January 2020
APPOINTED CHAIRMAN
1 June 2022



NATIONALITY
COMMITTEE MEMBERSHIP: C
7/7

Fenglin Tian [58]
Senior deputy chairman, SBG, and non-executive director, SBG and SBSA
APPOINTED
1 September 2024



NATIONALITY
COMMITTEE MEMBERSHIP
5/7

Jacko Maree [70*]
Deputy chairman, SBG, and non-executive director, SBG and SBSA
APPOINTED
21 November 2016



NATIONALITY
COMMITTEE MEMBERSHIP
7/7

LEAD INDEPENDENT AND EXECUTIVE DIRECTORS

Lwazi Bam [54]
Lead independent director, SBG and SBSA
APPOINTED
1 November 2022



NATIONALITY
COMMITTEE MEMBERSHIP: C, C
7/7

Sim Tshabalala [58]
Chief executive officer, SBG, and executive director, SBG and SBSA
APPOINTED
7 March 2013



NATIONALITY
COMMITTEE MEMBERSHIP
7/7

Arno Daehnke [58]
Chief finance & value management officer, SBG, and executive director, SBG and SBSA
APPOINTED
1 May 2016



NATIONALITY
COMMITTEE MEMBERSHIP
7/7

NON-EXECUTIVE DIRECTORS

Heather Berrange [61]
Independent non-executive director, SBG and SBSA
APPOINTED
1 August 2025



NATIONALITY
COMMITTEE MEMBERSHIP: C
5/5

Paul Cook [45]
Independent non-executive director, SBG and SBSA
APPOINTED
22 February 2021



NATIONALITY
COMMITTEE MEMBERSHIP: C, C
7/7

Sola David-Borha [65]
Independent non-executive director, SBG and SBSA
APPOINTED
13 March 2024



NATIONALITY
COMMITTEE MEMBERSHIP: C, C
7/7

Geraldine Fraser-Moleketi [65*]
Non-executive director, SBG and SBSA
APPOINTED
21 November 2016



NATIONALITY
COMMITTEE MEMBERSHIP
7/7

Trix Kennealy [67*]
Independent non-executive director, SBG and SBSA
APPOINTED
21 November 2016



NATIONALITY
COMMITTEE MEMBERSHIP
7/7

Ben Kruger [66]
Independent non-executive director, SBG and SBSA
APPOINTED
6 June 2022



NATIONALITY
COMMITTEE MEMBERSHIP: C, C
7/7

Li Li [48]
Non-executive director, SBG and SBSA
APPOINTED
11 November 2021



NATIONALITY
COMMITTEE MEMBERSHIP
7/7

Nomgando Matyumza [63*]
Non-executive director, SBG and SBSA
APPOINTED
21 November 2016



NATIONALITY
COMMITTEE MEMBERSHIP
7/7

Rose Ogega [65]
Independent non-executive director, SBG and SBSA
APPOINTED
1 January 2025



NATIONALITY
COMMITTEE MEMBERSHIP
7/7

DAC – Directors' affairs committee
GAC – Group audit committee
GRCMC – 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
C Committee chairman
Board meeting attendance

Jacko Maree, Geraldine-Fraser-Moleketi and Nomgando Matyumza were reclassified as non-executive directors following their tenure of nine years on the board, effective 21 November 2025. They will retire at the conclusion of the 2026 AGM. Lwazi Bam will resign as independent non-executive director at the end of the 2026 AGM.

Board changes & succession planning

As at the end of the 2026 AGM:

11
Board members

45%
Female representation

78%
Independent

98%
Overall board meeting attendance

61 years
Average age

4 years
Average tenure

Appointments to the board

- **Rose Ogega and Heather Berrange** were appointed as independent non-executive directors with effect from 1 January 2025 and 1 August 2025 respectively.

Retirements and resignations

- **Martin Oduor-Otieno** retired at the end of the 2025 AGM.
- **Jacko Maree, Nomgando Matyumza and Geraldine Fraser-Moleketi** will retire at the end of the 2026 AGM.
- **Lwazi Bam** will resign at the end of the 2026 AGM

Changes to responsibilities of directors

- Trix Kennealy appointed as independent non-executive director from 24 April 2026 and will be appointed as chairman of the Remuneration committee with effect from the conclusion of the Group's 2026 AGM.

Board succession planning

- The board places significant value on maintaining a strong and balanced composition.
- The board, assisted by DAC, regularly reviews its composition to ensure it remains effective and appropriately balanced in terms of skills, experience, tenure, diversity and geographical representation.
- Comprehensive succession plan guides efforts, aligning future board needs with critical competencies required for effective oversight.

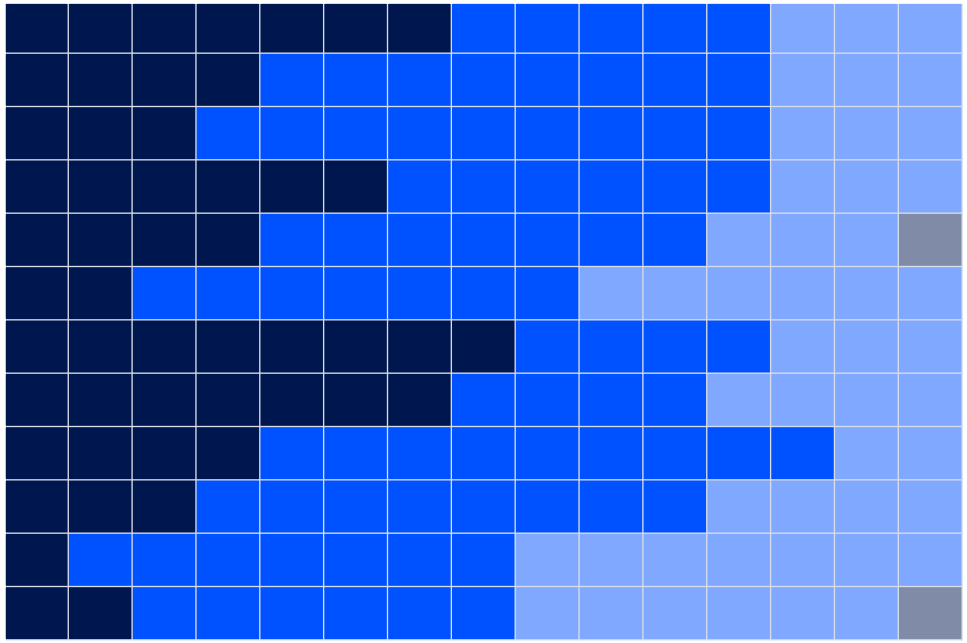
Board effectiveness

- Board assesses its performance in various ways, including mandate self-reviews, effectiveness evaluations and one-on-one discussions.
- The 2025 review conducted was internally through series of questions offering directors an opportunity to rate their perspectives on various themes.
- Chairman conducted one-on-one sessions with board members to discuss their perspectives.

Board skills and training

Board skills and expertise

Banking and other financial services
Doing business in sub-Saharan Africa and international markets
Customer and stakeholder management
Risk and capital management and controls
Accounting and auditing
Technology and cybersecurity
Leadership of a large, complex organisation
People development, diversity & inclusion and remuneration
Public company governance
Regulation, public policy and macroeconomic policy
Sustainability
Digital transformation



Key

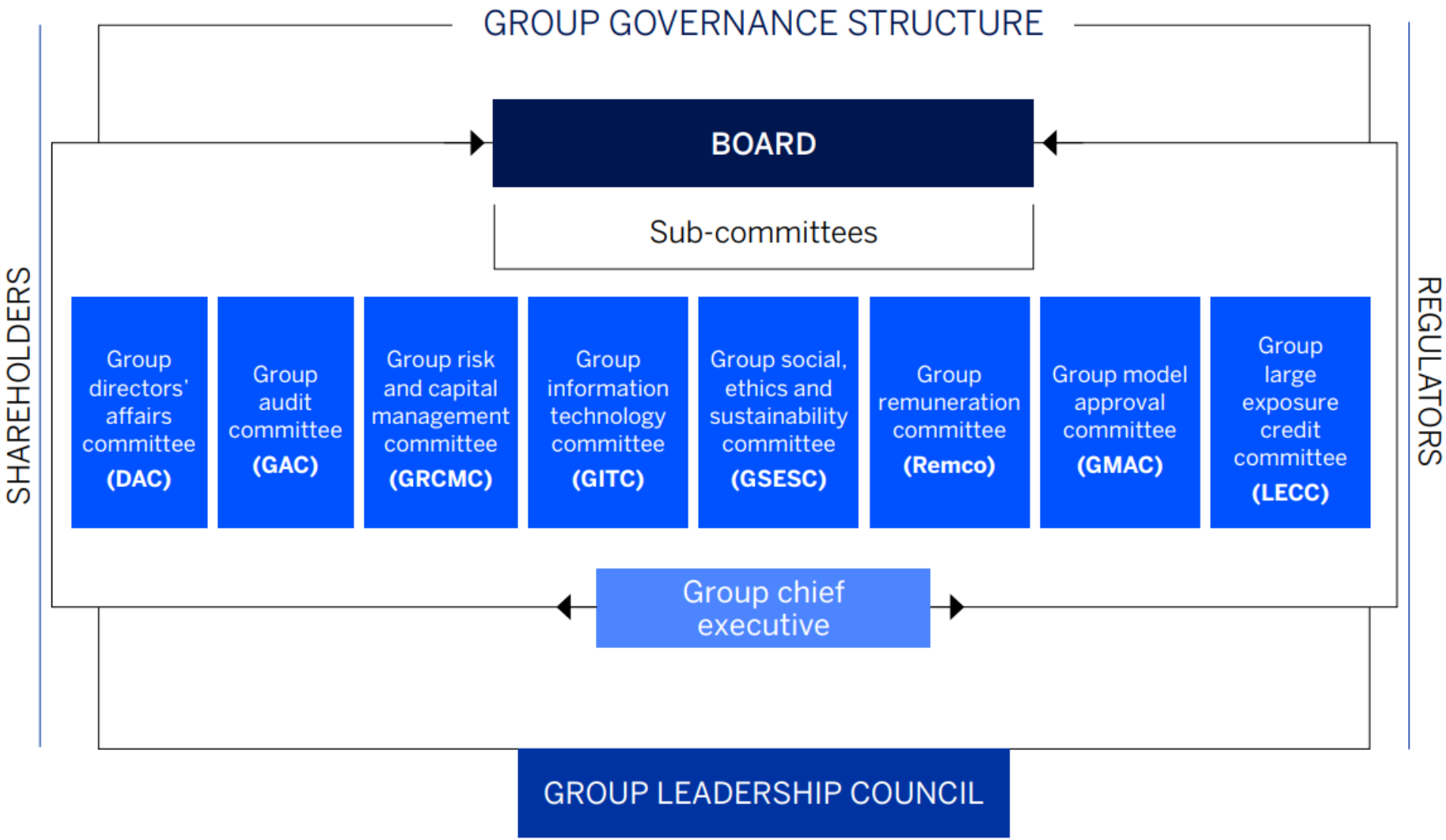
- Thought leader
- Advanced skills and experience
- General skills and experience
- Limited skills and experience

*As at March 2026

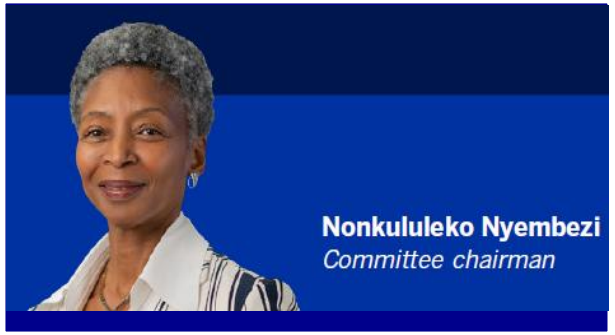
Ongoing director education

- In 2025, the board completed a bespoke Climate Compatible Board Programme through GIBS, key themes included climate change, biodiversity, the just energy transition and sustainability strategy oversight
- Other board education topics included updates on the geopolitical environment, cryptography and security practices
- Board awareness was enhanced through the discussion of various agenda items including sustainability, climate risk and third-party risk management
- Directors are kept abreast of applicable laws and regulations, changes to legislation, standards and codes and relevant financial sector developments
- Themes for 2026 include ongoing focus on macroeconomic and geopolitical environment, further refinement of board's knowledge and insights into AI, cyber risk and cybersecurity and developments in digitisation

Board and its committees



Board committees



Group directors' affairs committee (DAC)

Corporate governance; Board performance review; Succession planning; Subsidiary governance oversight



Group audit committee (GAC)

Subsidiary assurance oversight; internal audit; compliance; tax; financial accounting; internal financial control; non-audit services; interim and annual financial statement; external report; external audit; regulatory matters



Group risk and capital management committee (GRCMC)

Financial and non-financial risk management; Internal capital adequacy assessment process and financial conglomerate –capital and risk assessment; Regulatory matters; Capital and liquidity risk management; Governance



Group information technology committee (GITC)

Technology strategy; Technology risk; Governance and assurance; Technology cost and investment; Information security and cybersecurity



Group social, ethics and sustainability committee (GSESC)

Transformation; Ethics, conduct and culture; Socioeconomic development; Employee engagement; Stakeholder engagement; Sustainability



***Group remuneration committee (Remco)**

Remuneration; Subsidiary remuneration committees; Incentive schemes, share-based payments and other benefits; Governance



Group model approval committee (GMAC)

Model risk oversight; model approvals; model governance



Group large exposure credit committee

Approval of large exposures in accordance with regulatory requirements

**At the end of the 2026 AGM, Lwazi Bam will retire from the Board and the Board committees he serves on. Trix Kennealy has been appointed as the Group Remuneration Committee chairman from the conclusion of the 2026 AGM.*

Group leadership council

Sim Tshabalala [58]
Chief executive officer, SBG, and executive director, SBG and SBSA

QUALIFICATIONS
BA, LLB (Rhodes), LLM (University of Notre Dame, USA), HDip Tax (Wits), AMP (Harvard)



Lungisa Fuzile [59]
CEO, Africa Regions and Offshore

QUALIFICATIONS
MCom (UKZN), AMP (Harvard)



Yuresh Maharaj [48]
CEO, IAM

QUALIFICATIONS
BCom Accounting (UKZN), BCom (Hons) (UKZN), CA(SA)



Thabani Ndwandwe [44]
Chief risk officer, SBG and SBSA

QUALIFICATIONS
BCom (UKZN), Advanced diploma risk management (UCT), Executive Leadership Programme (Oxford)



Arno Daehnke [58]
Chief finance & value management officer, SBG and executive director, SBG and SBSA

QUALIFICATIONS
BSc, MSc (UCT), PhD (Vienna University of Technology), MBA (Milpark), AMP (Wharton)



David Hodnett [56]
CEO, SBSA

QUALIFICATIONS
BCom (Wits), BAcc (Wits), CA(SA), MBA (Manchester Business School/University of Wales), Advanced Diploma in Banking (UJ)



Luvuyo Masinda [46]
CEO, CIB

QUALIFICATIONS
BCom (Hons) (UKZN), CA(SA)



Margaret Nienaber [52]
Chief operating officer

QUALIFICATIONS
BCompt (Hons) (UFS), CA(SA), High Performance Leadership (IMD Switzerland)



Bill Blackie [55]
CEO, BCB

QUALIFICATIONS
BCom (Rhodes), LLB (Rhodes), MBA (UCT), AMP (INSEAD)



Adam Ikdal [55]
Chief strategy officer

QUALIFICATIONS
BBA (University of Stavanger), MSc (Strategy and Finance) (Norwegian School of Economics)



Funeka Montjane [47]
CEO, PPB

QUALIFICATIONS
BCom (Hons) (Wits), MCom (UJ), CA(SA)



Sharon Taylor [57]
Chief people & culture officer

QUALIFICATIONS
BCom (UKZN), BCom (Hons) (UNISA)



Standard Bank

02

Remuneration

Remuneration – top of mind issues

- **Listening to shareholders** – Remco Chair has an open and inclusive approach to stakeholder engagements and feedback
- **Assessing the group's 2025 performance** – assessed across financial and non-financial metrics, viewed as positive, building on a high base
- **Balancing shareholder and executive benefits** – in 2025 shareholders benefitted slightly more than executives
- **Incentivisation and retention** – March 2023 long-term incentive (PRP) awards vesting at 152% reflected the strong performance relative to the targets set in March 2023.
- **Wage gap -** Remco is aware of the various pay gap ratios that are in use in other jurisdictions and is aware of the reviews by various bodies on pay gap disclosure. Remco continues to follow developments to South Africa's Companies Act amendments and the requirements for future disclosures. Having noted the challenges for companies that have chosen to disclose ahead of there being full clarity, Remco has decided to wait until the prescribed approach has been confirmed.

Remuneration Policy

- Remco is satisfied that it has achieved its mandate and that the Group's remuneration policy remains appropriate
- Following shareholder feedback, the group's long-term incentive (LTI) awards in the Performance Reward Plan (PRP) metrics and weightings for the March 2026 awards remain unchanged.
- We aligned the PRP targets with the group's 2028 medium-term financial targets and we have continued to raise the ROE performance thresholds for the PRP to reflect the higher ROE 2028 target range.
- The normal retirement age for executives in South Africa has been amended from 60 to 63 years, aligning with market practice and shareholder feedback. Reviews of normal retirement ages for executives are being undertaken by our subsidiary operations in other jurisdictions.
- Following recent legislation changes and in line with best practice, we have removed the role-based allowances that applied to our operations in the United Kingdom.

Implementation Report

- Remco is also satisfied that implementation of its remuneration policy has been carefully deliberated to achieve aligned outcomes for our shareholders and executives.
- There were no deviations from the remuneration policy.
- Following feedback from shareholders, Remco has identified areas where we can continue to enhance our remuneration disclosures and have taken further guidance on these to reflect best practice.
    - Individual executive director and prescribed officer disclosures have been expanded to show clearer links to individual performance against the strategic value drivers.
    - We have also included more transparent disclosure on the most recent Performance Reward Plan (PRP) award vesting in March 2026.

Remuneration implementation

Remuneration outcomes for executive directors and prescribed officers

- Remco have adjusted the fixed remuneration of executive directors and prescribed officers by 4% in line with SA inflation and in line with managers and executives
- Individual outcomes are closely aligned to short- and long-term performance measures.
- Prescribed officer STI awards also factor in the performance of the respective business units they oversee
- All 2025 STI awards fall below the respective individual caps
- 55% of STI awards were deferred into share-linked awards that vest in three equal tranches up to September 2029
- Remco has broadly maintained the variable pay mix between STI awards and conditional LTI awards, except where individual role changes have occurred.

Vesting of March 2023 PRP Award based on three-year performance for the period ending 31 December 2025

- The PRP plays a key role in keeping senior executives, executive directors and prescribed officers focused on the future delivery of the strategy and incentivising them to achieve outcomes in the interests of shareholders and our broader stakeholders
- Awards under the PRP are delivered subject to the previously agreed performance conditions being met
- Allowing for the 70% financial and 30% non-financial weighting, Remco approved an overall vesting percentage of 152%, with vesting on 31 March 2026
- Remco was satisfied that the remuneration was a fair reflection of performance and in line with the 73% increase in share price and the 116% Total Shareholder Return.

Other 2025 remuneration policy considerations for executive directors and prescribed officers

Forfeiture (malus) and clawback	No events led to forfeiture (malus) or clawback being implemented for executive directors or prescribed officers.
Minimum shareholding requirements	The executive directors have met the ongoing minimum shareholding requirement. One of the other prescribed officers has not achieved their required holdings as at 31 December 2025.This executive will be required to build up their personal shareholdings from future vesting proceeds of share-linked awards awarded from the time they became a prescribed officer.
Retention agreements and awards	None of the executive directors or prescribed officers are subject to a retention agreement, nor were they granted retention awards.
Guaranteed incentives	No guaranteed incentive was awarded or paid to an executive director or prescribed officer.
Buy-out or sign-on awards	As no external director or prescribed officer appointments were made, no buy-out or sign-on awards were granted.
Severance payments	No severance payment was made to an executive director or prescribed officer.

Remuneration implementation (continued)

Fixed remuneration increases

Remco approved the following increases to fixed remuneration with effect from March 2026:

- 5.1% overall increase to fixed remuneration across the group, reflecting current levels of inflation in the countries in which we operate
- 4.0% average increase to cost to company packages for managers and executives in South Africa
- 5.5% average increase in fixed pay for unionised employees in South Africa. The minimum banking guaranteed package was increased to R272 600 per annum from R258 390.

Short-term incentive pool

The group STI pool is anchored as a percentage of headline earnings and modified for performance against set targets under each of the group's value drivers with financial metrics weighted at 80% and non-financial metrics weighted at 20%.

Remco determines STI pools based on performance against board-approved targets, measured on a five-point scale across the group's six value drivers, ensuring there is a strong alignment with shareholder returns.

Having considered all relevant performance and risk considerations, Remco set the 2025 group STI pool at R13.2 billion which represents an increase of 9.1%.

2025 group STI scorecard

Weighting	Metrics	Assessment		
	Key financial strategic drivers	**2024**	**2025**	**Outcome**
80%	Return on equity	18.5%	19.3%	out performance
	Headline earnings	R44.5bn	R49.2 bn, up 11%	
	Cost-to-income ratio[1] approaching 50%	50.5%	50.2%	
	Non-financial strategic drivers	**Outcome**		
20%	Client focus	strong performance		
	Employee engagement	strong performance		
	Risk and conduct	on-target performance		
	Operational excellence	strong performance		
	Positive impact	on-target performance		
100%	**STI pool growth of 9.1%**			

1 Banking cost-to-income ratio.

DEFERRAL PERIOD (YEARS)

- **2026 March –** award
- **2027 September –** first vesting date: 33.3% of the award
- **2028 September –** second vesting date: 33.3% of the award
- **2029 September –** third vesting date: 33.3% of the award

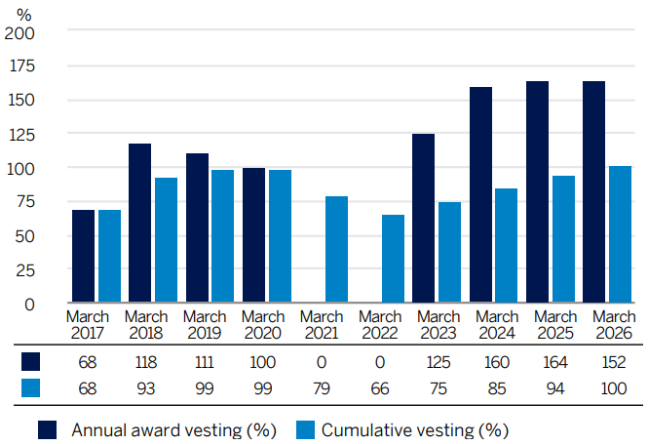
Long-term incentives

Long-term incentives are awarded under the PRP and vest after three years, if and to the extent stretch performance targets are achieved, as determined by Remco. PRP participation is limited to senior executives in roles which influence the group's results and long-term strategy.

The three-year performance period for the March 2023 PRP award ended on 31 December 2025 and Remco approved an overall vesting percentage of 152%, with vesting to take place on 31 March 2026.

2023 PRP awards vested in March 2026

Annual and cumulative PRP award vesting history



March 2026 PRP awards – vesting in March 2029

Remco has continued to raise the performance thresholds for the PRP metrics to ensure that higher vesting outcomes only occur when shareholder returns are significant.

Remco has followed this approach again for the awards that may potentially vest depending on the group's performance in the three-year period ending December 2028.

Remuneration implementation (continued)

Executive director and prescribed officer remuneration

	Sim Tshabalala		Arno Daehnke		Luvuyo Masinda[1]		Bill Blackie		Funeka Montjane[2]		Yuresh Maharaj		Margaret Nienaber	
R'000	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**
Fixed remuneration	11 870	**12 330**	8 960	**9 310**	8 240	**8 560**	8 430	**8 760**	8 430	**8 760**	8 878	**9 220**	8 430	**8 760**
Cash incentive	10 800	**11 793**	9 900	**10 900**	2 984	**12 060**	9 900	**10 305**	10 150	**8 965**	5 650	**9 000**	9 900	**10 755**
Deferred incentive	13 200	**14 393**	12 100	**13 300**	3 647	**14 810**	12 100	**12 605**	12 350	**10 965**	6 950	**11 000**	12 100	**13 155**
PRP awarded	26 000	**28 500**	16 000	**17 000**	14 000	**17 000**	14 000	**16 000**	14 000	**16 000**	12 500	**16 000**	14 000	**15 000**
Total remuneration	61 870	**67 016**	46 960	**50 510**	28 871	**52 430**	44 430	**47 670**	44 930	**44 690**	33 978	**45 220**	44 430	**47 670**

Executive director and prescribed officer remuneration

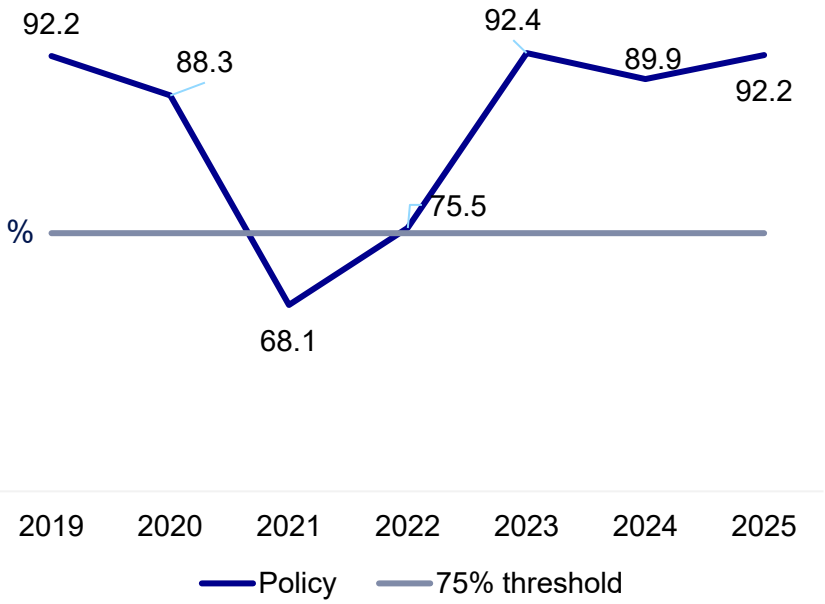
Single figure remuneration R'000	Sim Tshabalala		Arno Daehnke		Luvuyo Masinda[1]		Bill Blackie		Funeka Montjane[2]		Yuresh Maharaj		Margaret Nienaber		Kenny Fihla[3]	
	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**
Fixed remuneration	11 879	**12 267**	9 006	**9 664**	2 973	**8 745**	8 369	**8 739**	8 377	**8 713**	8 874	**9 243**	8 524	**8 726**	9 281	**5 150**
Cash incentive	10 800	**11 793**	9 900	**10 900**	2 984	**12 060**	9 900	**10 305**	10 150	**8 965**	5 650	**9 000**	9 900	**10 755**	11 700	**–**
Deferred incentive	13 200	**14 393**	12 100	**13 300**	3 647	**14 810**	12 100	**12 605**	12 350	**10 965**	6 950	**11 000**	12 100	**13 155**	14 300	**–**
PRP vested	53 337	**67 934**	37 353	**45 289**	3 031	**8 757**	13 334	**39 641**	34 661	**39 641**	20 247	**26 679**	32 011	**39 641**	32 011	**–**
Total remuneration	89 216	**106 387**	68 359	**79 153**	12 635	**44 372**	43 703	**71 290**	65 538	**68 284**	41 721	**55 922**	62 535	**72 277**	67 292	**5 150**

1 Luvuyo was appointed as a prescribed officer on 1 September 2024 and his 2024 remuneration is shown from this date.
2 Funeka Montjane's 2025 short-term incentives have been adjusted to reflect a two month period of parental leave.
3 Kenny was appointed as deputy CEO of the group from 1 September 2024. He left the group's employment in June 2025 and forfeited his 2024 awards.

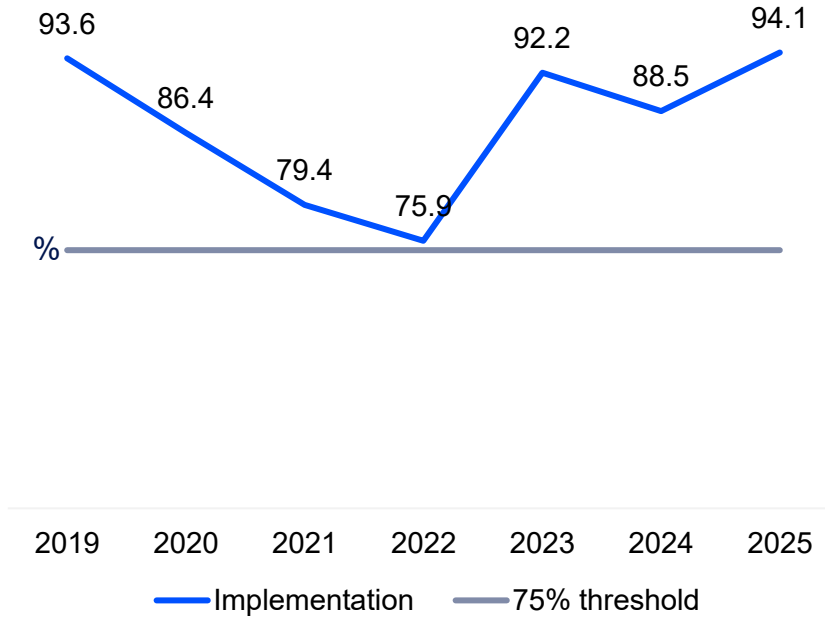
Remuneration resolutions – voting history

Voting history on remuneration policy and implementation

Shareholder votes in favour of the proposed remuneration policy



Shareholder votes in favour of the proposed remuneration implementation report



Standard Bank

03

Sustainability – Societal and Environmental Impact

Our two-pillar approach to sustainability

Our sustainability strategy supports SBG's value drivers, including achievement of positive financial outcomes for shareholders and positive social, economic and environmental impact for society. We use our engagements with diverse stakeholders, including clients, shareholders, regulators, employees and civil society, to help shape our approach and assess our progress. We focus on two pillars:

Maximising positive impact

We provide products and services that meet the needs of Africa's current and future generations.

We focus on **four impact areas**:

- **Financial health and inclusion**
- **Business growth and job creation**
- **Infrastructure development**
- **Climate change mitigation and adaptation.**

We aim to achieve an appropriate balance between social, environmental and economic considerations to drive sustainable growth.

Effectively managing risk

We actively identify and manage potential sustainability risks to our business and negative impacts associated with our activities. We focus on our material sustainability issues, including:

- Ethical conduct and business practices
- Effective management of environmental and social (E&S) risk associated with lending and investment
- Fair treatment of customers
- Information security, data privacy and cybersecurity
- Combating fraud and financial crime
- Skills development, diversity and inclusion, employee engagement and wellbeing.

Our approach in practice

- We align with the objectives of the United Nations Sustainable Development Goals (UN SDGs) and sustainable banking frameworks across our markets.
- **Positive impact** is a driver of our business strategy, integral to our core business activities and how we measure our success.
- We are a leading provider of **sustainable finance solutions.**
- We **support our clients** on their sustainability journeys.
- We are a major funder of **energy and infrastructure**.
- We are committed to addressing Africa's infrastructure deficit while contributing to efforts to **mitigate climate risk** and enable communities and businesses to strengthen their resilience to climate change impacts.
- We are guided by our commitments as a signatory to the UN Principles for Responsible Banking (PRB) and the Principles for Responsible Investment (PRI).
- SBG's legal entities and business units are responsible for embedding the group's sustainability approach while aligning to requirements and priorities at national level.

Our 2025 impact at a glance

FINANCIAL HEALTH AND INCLUSION

Disbursed
R3.57 billion for **6 010**
affordable housing home loans in South Africa (48% women)

402 030
participants in financial literacy initiatives

R890 million
estimated savings for homeowners through LookSee solutions and discounts on home loans in EDGE certified developments[1]

BUSINESS GROWTH AND JOB CREATION

802 220 SME clients
Best Bank for SMEs, EMEA Finance Africa Banking

R31.8 billion
in loans disbursed to **28 800** SMEs

174 150
SMEs participated in Standard Bank Incubator-led capacity development programmes

CLIMATE CHANGE MITIGATION AND ADAPTATION

R4.7 billion
Green aligned[2] finance distributed to homes

R3.45 billion
Climate smart agriculture mobilised

19%
annual reduction in SBG own emissions (36 426 tCO_2e)

INFRASTRUCTURE DEVELOPMENT

R39.9 billion
in renewable energy finance representing over 2GW of installed capacity

R6 billion
mobilised for affordable basic infrastructure

8:1 Power generation ratio[3]

1 EDGE (Excellence in Design for Greater Efficiencies) is a green building certification system focused on making buildings more resource efficient.
2 Loans and advances used to finance products or houses that are designed, built or have solutions that have a favourable, or less harmful impact on the environment,
3 and are verified or certified.
4 Ratio of drawn exposure of on-balance sheet loans and advances for eligible renewable power generation activities to that of non-renewable power generation.

Target to mobilise
< R450 billion
in **sustainable finance**, 2022 – 2028

R277.4 billion ✓

mobilised to date (60% of target)
R47.1 billion✓ in green finance
R40.3 billion✓ in social finance
in 2025

EMEA Project Finance Awards 2025

- Best renewable energy deal
- Best social development deal

Global Finance Awards 2025

- Best Bank for Sustainable Finance in Africa
- Best Bank for Transition/Sustainability-Linked Loans in Africa
- Best Bank for ESG-Related Loans in Africa

Standard Bank Group ESG ratings

MSCI
AA

FTSE4Good
4.7

SUSTAINALYTICS
15.4

CDP
C

S&P Global
63

Performance against sector level targets

SBG published an updated Climate Policy in March 2025, which included targets to expand the mobilisation of sustainable finance and reduce our lending exposures to specified high emissions sectors over time. These targets remain unchanged.

Sector	Commitment/target	Target date	Status at 31 December 2025
Sustainable finance	Mobilise >R450 billion, cumulative from 2022 to 2028	2028	**R277.4 billion (2022-2025)**
Agriculture	Disburse R7 billion in climate smart agriculture finance, cumulative from 2024 to 2030	2030	**R7.3 billion (2022-2025)**
Coal mining	Limit coal mining exposures as a percentage of group loans and advances to 0.5%	2030	**0.33%**
Coal-fired power	Reduce finance (as a % of total group advances) to existing power sector clients generating power predominantly from coal to 0.15% by 2026 and 0.12% by 2030	2030	**0.04%**
Oil and gas	Reduce physical intensity of financed emissions for upstream O&G by 10% and maintain an average portfolio intensity below 33 $kgCO_2e$/boe for upstream O&G production (Scope 1 and 2 client emissions)	2030	**26.45 $kgCO_2e$/boe**
	Limit upstream O&G exposure to 3% of group total loans and advances	2030	**1.72%**
Energy book exposure	Limit upstream O&G exposure to 30% of energy book	2030	**17.51%**
	Pursue a greater share of renewables in the energy mix, aiming to maintain a power generation ratio of >3:1[1].	2030	**8:1**
SBG own operations	Reduce absolute Scope 1 and 2 emissions by 15 212 tCO_2e	2025	**38 456 tCO_2e (19% reduction)**

1. The power generation ratio measures the share of finance directed towards renewable energy power generation relative to that for non-renewable power generation.

Opportunities

- Support clients to reduce emissions and strengthen resilience to physical climate risk
- Enable renewable energy for home and business use and related initiatives to reduce negative impacts on the environment, including alignment with Green Building standards, retrofitting, water and waste efficiency
- Enable large-scale rollout of climate-smart sustainable practices
- Supporting transition for clients in hard to abate sectors, such as O&G, mining, cement and shipping. Activities and clients in these sectors are financed under clear and strict parameters as set out in SBG's climate policy.

No finance for:

- New coal-fired power stations
- New oil-fired power plant construction or expansion in the generating capacity of existing oil-fired power plants, except where this provides backup services as part of integrated renewable energy power plants
- Companies with unrestricted flaring for new assets.

Progress and milestones on our sustainability journey

2018

- Adopted five value drivers, including social, economic and environmental impact
- Implemented public reporting on performance in specific impact areas based on core business activities

2019

- Formalised ESG governance structures at board and executive level
- Became a UN PRB founding signatory
- Established sustainable finance team in CIB
- Reported impact across seven areas, with activity level metrics

2020

- Adopted revised group ESG risk governance framework inclusive of climate risk
- Integrated ESG risk into SBG enterprise risk management framework
- Developed SBG Sustainable Bond Framework
- Adopted fossil fuels finance policy
- Published first climate-related disclosures report

2021

- Established two pillar sustainability approach (achieving positive impact and managing risk)
- Launched bespoke climate focused executive development programme
- Hosted first annual SBG Climate Summit for employees and clients

2022

- Several country boards undertook training on climate change
- Joined Partnership for Carbon Accounting Financials (PCAF) to build capacity to measure financed emissions
- Adopted SBG climate policy
- Set target to mobilise >R250 billion in sustainable finance by 2026

2023

- Refined positive impact focus to four areas
- Implemented sustainability and climate training for employees across business areas and risk functions
- Implemented climate risk scenario analysis and stress testing pilots
- Published SBG Sustainable Finance Framework

2024

- Expanded employee training programmes on sustainability and climate across sectors and countries
- Established sustainability teams in BCB and PPB
- Established baseline financed emissions for oil and gas

2025

- Initial assessment of nature dependency and impact
- Human rights risk assessment and update of human rights statement
- Established financed emissions baselines for coal mining, residential mortgages and commercial real estate
- Updated climate policy
- Set emissions intensity reduction target for upstream oil and gas
- Updated group-wide sustainable finance targets to mobilise >R450 billion by 2028

2026

- Publish an updated Sustainable Finance Fundraising and Product Framework
- Establish financed emissions baselines for additional sectors (transport and agriculture).

Diversity, inclusion and skills development - SBG

Gender equity (permanent employees)

43% male | **57%** female

Workforce diversity

30.7% African representation at senior management in South Africa

42.7% Women in leadership (executive and senior management)

Pay equity

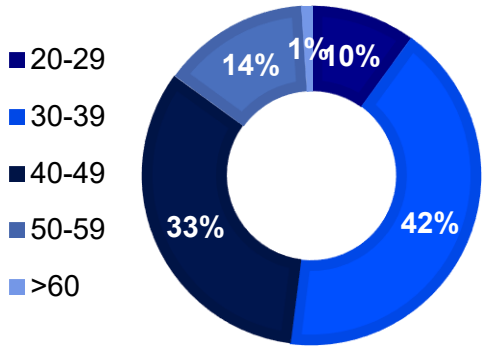
Our gender pay equity analysis in 2024 again affirmed that we pay women and men fairly and that there are no systemic issues of gender pay discrimination at a group or country level

Skills development

46 hours — Average # hours each employee spent on learning

R1 billion — Invested in employee training, provision of training facilities and dedicated learning resources

Age (permanent workforce)



Key metrics

Group eNPS

+54

2024: +48

Gender equity

Employee retention

Employee turnover

Total

6.3%

2024: 7.2%

Voluntary

3.6%

2024: 4.5%

Employee diversity

% of women

Board members

46.7%

2024: 35.7%

Senior leadership positions

42.7%

2024: 41.9%

% of senior management in South Africa

African

30.7%

2024: 30.0%

Employee development[1]

Learning investment spend

>R1 billion

2024: R921 million

Average hours spent on learning per employee

46

2024: 60

[1] Excludes Liberty.

Transformation – SBSA

B-BBEE highlights

We have maintained our
Level 1
contributor status since 2017

B-BBEE investment in 2025

R21.8 billion
in targeted investments, including
(2024: R6.5 billion)

Affordable housing
R4.5 billion
(2024: R3.4 billion)

Transformational infrastructure
R17.3 billion
(2024: R 3.1 billion)

Black agriculture
R23.7 million
(2024: R23.7 million)

R14.5 billion
in transaction financing and black business growth/SME funding
(2024: R4.2 billion)



SBSA gender equity (permanent employees)

39%	61%
male	female

SBSA leadership training attendees

87% black ❯ **57%** black female

African employees per employment equity occupational level (%)	Top	Senior	Middle	Junior
2025	**41.7**	**30.7**	**51.1**	**68.4**
2024	40.1	30.3	51.3	67.3
2023	41.7	29.0	49.7	66.4
2022	36.4	28.0	47.4	64.2

Women in management positions (%)	Top	Senior	Middle	Junior
2025	**38.0**	**46.7**	**48.4**	**58.7**
2024	36.5	46.6	48.6	59.5
2023	36.3	45.3	48.3	60.4
2022	36.4	44.4	47.4	59.4

Standard Bank

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AGM Resolutions

Resolutions to be voted on at 8 June 2026

Ordinary resolutions

1 To re-elect/elect directors

1.1 Heather Berrange
1.2 Paul Cook
1.3 Ben Kruger
1.4 Nonkululeko Nyembezi

2 To re-elect/elect the group audit committee members

2.1 Heather Berrange
2.2 Sola David-Borha
2.3 Rose Ogega

3 To re-elect/elect the group social, ethics and sustainability committee members

3.1 Sola David-Borha
3.2 Paul Cook
3.3 David Hodnett
3.4 Nonkululeko Nyembezi
3.5 Rose Ogega
3.6 Sim Tshabalala

4 Appointment and re-appointment of auditors

4.1 Deloitte
4.2 Ernst & Young Incorporated

5 Place authorised but unissued non-redeemable preference shares under control of directors

Resolutions to be voted on at 8 June 2026

6 Place authorised but unissued ordinary shares under control of directors

7 General authority to issue authorised but unissued ordinary shares for cash

Non-binding resolutions

8 Non-binding advisory vote on remuneration policy and remuneration implementation report
- 8.1 Support the group's remuneration policy
- 8.2 Endorse the group's remuneration implementation report

Special resolutions

9 Directors' fees
- 9.1 Chairman
- 9.2 Lead independent director
- 9.3 Directors
- 9.4 International directors

9.5 Audit committee
- 9.5.1 Chairman
- 9.5.2 Members

9.6 Directors' affairs committee
- 9.6.1 Members

9.7 Remuneration committee
- 9.7.1 Chairman
- 9.7.2 Members

Resolutions to be voted on at 8 June 2026

9.8 Risk and capital management committee
- 9.8.1 Chairman
- 9.8.2 Members

9.9 Social, ethics and sustainability committee
- 9.9.1 Chairman
- 9.9.2 Members

9.10 Information technology committee
- 9.10.1 Chairman
- 9.10.2 Members

9.11 Model approval committee
- 9.11.1 Chairman
- 9.11.2 Members

9.12 Large exposure credit committee
- 9.12.1 Chairman
- 9.12.2 Members

9.13 Ad hoc committee members

10 General authority to acquire the company's ordinary shares

11 General authority to acquire the company's non-redeemable preference shares

12 Approve: Loans or other financial assistance to related or inter-related companies

Investor Relations

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Standard Bank Group Investor Relations | Standard Bank

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