

ABOUT STANDARD BANK

Also trading as Stanbic Bank

We are a financial services company, in, for and across Africa. **We are more than just a bank**, our role in society is greater than simply the products and services we provide. We are a driver of inclusive economic growth in Africa and our success and long-term profitability depends on the stability and wellbeing of this continent that we call home.

We strive to use the fundamental power of financial services to make a better life for fellow Africans – giving people the

financial tools they need to grow as individuals and business owners. We believe we can, and do, make a positive difference to the lives of our fellow Africans, in a lasting and powerful manner.

We operate in 20 African countries and are headquartered in Johannesburg. Our primary listing is on the Johannesburg Stock Exchange (JSE) in South Africa, with a secondary listing in Namibia. Subsidiary banks are listed on exchanges in Kenya, Malawi, Nigeria and Uganda.

We serve three broad client groups:

PERSONAL & BUSINESS BANKING (PBB) provides banking and other financial services to individual customers and small and medium-sized enterprises (SMEs).

CORPORATE & INVESTMENT BANKING (CIB) offers corporate and investment banking services to clients, including governments, parastatals, big businesses, multinationals, financial institutions and international counterparties.

WEALTH (inclusive of Liberty and Stanlib) offers investment management, fiduciary services, long- and short-term insurance, and wealth management services for high net worth individuals. Currently, our Wealth services are available to our clients in South Africa, Ghana, Kenya, Mauritius, Nigeria, Jersey and London.

47% of Standard Bank is owned by South Africans, primarily through the South African Government Employees Pension Fund (GEPF), which has a 12% stake, as well as other institutional shareholders representing retirement funds and ordinary savers. Industrial and Commercial Bank of China Ltd (ICBC), the world's largest bank by assets, is a 20% shareholder. This strategic relationship enables Standard Bank and ICBC to work together to facilitate investment flows and commercial relationships between China and Africa.



DOING THE RIGHT BUSINESS, THE RIGHT WAY

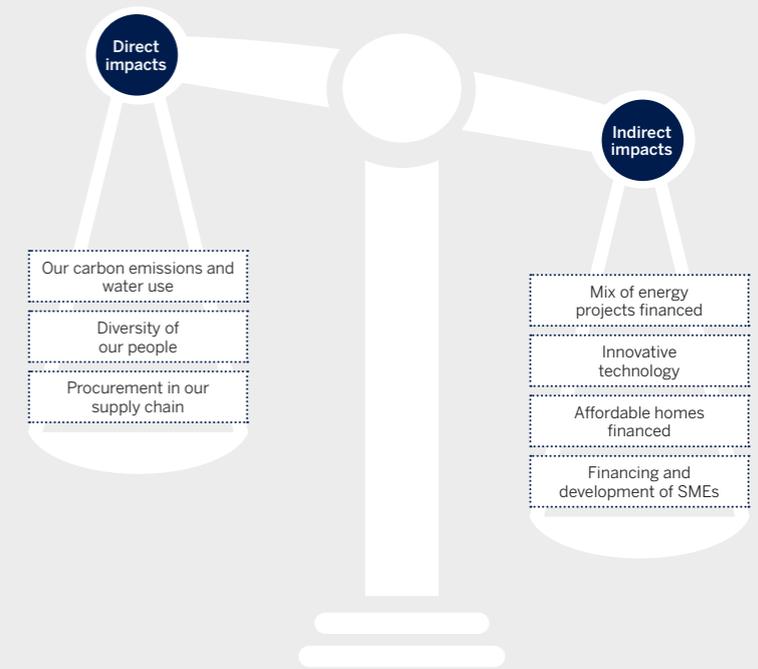
Our values and code of ethics provide our framework for doing the right business in the right way and building trust with our stakeholders, and support values-based behaviour.

Our code of ethics is in line with globally recognised anti-corruption and corporate governance legislation and principles. It has been certified by the Ethics Institute of South Africa as conforming to the highest standards of international best practice.

Our employee training and engagement programmes place a strong emphasis on assessing behaviour in line with our ethics and values, which ultimately influences how people are rewarded.

OUR CODE OF ETHICS ADDRESSES THE FOLLOWING:

- Treating customers fairly
- Providing secure banking facilities
- Providing professional development opportunities
- Evaluating performance objectively
- Sustainable value creation for shareholders
- Adhering to good corporate governance
- Engaging in political activities responsibly
- Protecting intellectual property
- Avoiding anti-competitive behaviour
- Rewarding innovation
- Working in unity
- Respecting human dignity
- Protecting our physical assets
- Honesty
- Addressing conflicts of interest
- Combating unethical and criminal activities
- Prohibiting giving and receiving of bribes
- Prohibiting facilitation payments
- Responsibly giving and receiving gifts.



OUR IMPACT CAN BE DIRECT OR INDIRECT

Assessing the impact that our decisions and operations have on our stakeholders is at the heart of **responsible finance and conscious risk-taking**. Our SEE framework helps us assess this impact on our stakeholders by enabling our people to be more aware of the social, economic and environmental aspects of our activities.

Our commitment to shared value is embedded in our values and code of ethics and is fundamental to the success of our vision and fulfilment of our purpose. This report illustrates our journey towards developing a systematic approach to measuring and reporting on the shared value we create, and in this way accounting to our stakeholders for our performance.