

Type:	<i>Policy Summary</i>
Name:	Stakeholder Engagement Policy Summary
Keywords	Stakeholder Relationships/ Primary Stakeholders/ Relationship Management /King IV

1 Policy Statement

Best practice as outlined in King IV requires a company to have a stakeholder policy. This Stakeholder Policy defines Standard Bank Group's approach to engaging our stakeholders. We define our stakeholders as those individuals, groups, and organisations that materially affect or could be materially affected by our business activities, products and services and associated performance.

Our stakeholders play a key role that enables us to achieve our strategy and purpose; they influence the environment in which we operate our business; and confer legitimacy on our activities. As a result, we take the expectations and needs of our stakeholders seriously. Our approach to stakeholder engagement is ongoing developing and management of relationships to mitigate the risks linked to negative stakeholder impact and to optimise potential for positive influence on the organisation, our customers and investors.

We have categorised our stakeholders into two primary groups:

- The first group comprises stakeholders with which we have also have a direct, contractual relationship: namely, our people, our clients, our suppliers, and our investors.
- The second group comprises stakeholders which do not necessarily have a contractual relationship with the group yet fall within the group's sphere of influence, and thus have a stake in our performance; namely civil society organisations, professional bodies, regulators, policy-makers, academia, legislators, the diplomatic community, political parties, special-interest and advocacy groups, analysts, researchers and think tanks, the media, and non-governmental organisations.

2 Policy Scope

This policy applies to all employees of the Group (excluding Liberty Holdings Limited and its subsidiaries), regardless of location, business unit, or corporate function, in all their interactions with stakeholders.

3 Purpose of this policy

This policy provides a framework to guide Standard Bank Group's interactions with stakeholders in the following manner:

- Clarify roles and responsibilities for stakeholder engagement across the group.
- Clarify the principles underpinning all stakeholder engagement by the group.
- Promote adherence with the requirements of King IV.
- Provide guidelines for stakeholder engagement in general.
- Establish a framework to manage risks and opportunities in a consistent manner.
- Promote stakeholder engagement that aligns with the Group Code of Ethics.
- Promote governance standards to enhances the group's reputation.

The following are SBG's principles of stakeholder engagement:

- The Group is committed to engaging with stakeholders in a constructive manner;
- The Group strives to be accessible to its stakeholders;
- The Group strives to be responsive to legitimate stakeholder concerns;
- The Group is transparent in its stakeholder engagements;
- The Group's Code of Ethics informs our engagements with stakeholders;
- Business units are responsible for managing engagement with their stakeholders

4 Roles and Responsibilities

The Board has overall responsibility for oversight of the group's stakeholder engagement and may delegate its oversight function in this regard to the Group Social and Ethics Committee.

In keeping with the requirements of King IV, the Group Social and Ethics Committee is responsible for oversight of the group's stakeholder engagements, including:

- Setting the underlying ethos and direction of stakeholder engagement in the group.
- Approving group stakeholder engagement standards and policies.
- Delegating to management the responsibility for the implementation of effective stakeholder engagement.
- Exercising ongoing oversight of stakeholder engagement.
- Disclosing the following elements of stakeholder engagement in the group's external reporting: (1) Governance and management arrangements, (2) Areas of focus during the reporting period, (3) Actions to monitor the efficacy of stakeholder engagement, and how the outcomes thereof are addressed, (4) Future areas of focus.