

DATED 20 MAY 2025

THE STANDARD BANK OF SOUTH AFRICA LIMITED

STANDARD BANK GROUP LIMITED

US\$4,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

PROGRAMME MANUAL

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1. Signed For Identification

SIGNED for the purposes of identifying this Programme Manual as the Programme Manual referred to in the Programme Documents defined below:

THE STANDARD BANK OF SOUTH AFRICA LIMITED

By authorised signatory:



By authorised signatory:



STANDARD BANK GROUP LIMITED

By authorised signatory:



By authorised signatory:



THE BANK OF NEW YORK MELLON, LONDON BRANCH

By:

DATED: 20 May 2025

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STANDARD BANK GROUP LIMITED

By authorised signatory:

By authorised signatory:

THE BANK OF NEW YORK MELLON, LONDON BRANCH

By:



Digitally signed by
Anida Griffiths -
Authorised Signatory

DATED: 20 May 2025

2. The Programme

2.1 The Programme Documents

The Standard Bank of South Africa Limited (**SBSA**) and the Standard Bank Group Limited (**SBG**) established a Euro Medium Term Note Programme (the **Programme**) for the issuance of notes (the **Notes**), in connection with which they have entered into an amended and restated dealer agreement dated 20 May 2025 (the **Dealer Agreement**) and an amended and restated issue and paying agency agreement dated 27 June 2024 (the **Agency Agreement**). Each of SBSA and SBG has executed a deed of covenant dated 5 May 2022 (the **Deeds of Covenant**).

2.2 From the date of this Programme Manual, each Series of Notes issued under the Programme will be issued by SBSA or SBG, in each case as specified in the applicable Final Terms (as defined below). References herein to the **relevant Issuer** shall, in relation to any issue or proposed issue of Notes, be references to whichever of SBSA or SBG is the issuer or proposed issuer of such Notes whereas references herein to the **Issuers** shall be to each of SBSA and SBG.

2.3 FCA/London Stock Exchange

The Issuers have made applications to the United Kingdom (the **UK**) Financial Conduct Authority (the **FCA**) for Notes issued under the Programme to be admitted to listing on the Official List of the FCA and to the London Stock Exchange plc (the **London Stock Exchange**) for Notes issued under the Programme to be admitted to trading on the Main Market of the London Stock Exchange. Notes may also be issued on the basis that they will not be admitted to listing, trading and/or quotation by any competent authority, stock exchange and/or quotation system or that they will be admitted to listing, trading and/or quotation by such other or further competent authorities, stock exchanges and/or quotation systems as may be agreed with the relevant Issuer. Any Notes that are not to be so admitted to listing, trading and/or quotation shall be issued using the Form of Pricing Supplement set out in Schedule 4 (*Form of Pricing Supplement*) hereto.

2.4 Base Prospectus

In connection with the Programme, the Issuers have prepared a base prospectus dated 20 May 2025 which has been approved by the FCA as a base prospectus issued in compliance with Regulation (EU) 2017/1129 as it forms part of the domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (as amended, the **EUWA**) (the **UK Prospectus Regulation**)

Notes issued under the Programme may be issued either (1) pursuant to the Base Prospectus describing the Programme and Final Terms describing the final terms of the particular Tranche of Notes or (2) pursuant to a prospectus (the **Drawdown Prospectus**) which may be constituted either (a) by a single document or (b) by a registration document, a securities note

(the **Securities Note**) and, if applicable, a summary which relates to a particular Tranche of Notes to be issued under the Programme.

3. Interpretation

3.1 Definitions

In this Programme Manual, the Dealer Agreement, the Agency Agreement, the Deeds of Covenant and the Base Prospectus are together referred to as the **Programme Documents**. All terms and expressions which have defined meanings in the Programme Documents shall have the same meanings in this Programme Manual except where the context requires otherwise or unless otherwise stated.

3.2 Construction

All references in this Programme Manual to an agreement, instrument or other document (including the Dealer Agreement, the Deeds of Covenant, the Base Prospectus and each Drawdown Prospectus (if any)) shall be construed as a reference to that agreement, instrument or other document as the same may be amended, supplemented, replaced or novated from time to time.

3.3 Legal Effect

This Programme Manual is not intended to create legal relations between any of the parties referred to in it or signing it for the purposes of identification. It is intended to illustrate certain ways in which the provisions of the Programme Documents can operate, and to contain suggested forms of certain documents which may be created during the existence of the Programme, but is not intended to affect the construction of any of the Programme Documents. In the case of any conflict between any of the provisions of this Programme Manual and any of the provisions of the Programme Documents, the provisions of the Programme Documents shall prevail.

4. Settlement Procedures

4.1 Non-syndicated issues of Notes

The settlement procedures set out in Schedule 1 (*Settlement Procedures for Non-Syndicated Issues of Notes*) shall apply to each non-syndicated issue of Notes unless otherwise agreed between the relevant Issuer and the Relevant Dealer.

4.2 Syndicated issues of Notes

The settlement procedures set out in Schedule 2 (*Settlement Procedures for Syndicated Issues of Notes*) shall apply to each syndicated issue of Notes unless otherwise agreed between the relevant Issuer and the Relevant Dealers.

4.3 Euroclear and/or Clearstream, Luxembourg

The settlement procedures set out in Schedule 1 (*Settlement Procedures for Non-Syndicated Issues of Notes*) and Schedule 2 (*Settlement Procedures for Syndicated Issues of Notes*) assume settlement through Euroclear and/or Clearstream, Luxembourg. Settlement through alternative or additional clearing systems is permitted by the Programme but not illustrated in this Programme Manual.

4.4 Drawdown Prospectus

The settlement procedures set out in Schedule 1 (*Settlement Procedures for Non-Syndicated Issues of Notes*) and Schedule 2 (*Settlement Procedures for Syndicated Issues of Notes*) do not contemplate issuance pursuant to a Drawdown Prospectus. If in the case of the issuance of any Notes a Drawdown Prospectus or Securities Note needs to be approved and published before the Issue Date, note that Article 20.2 of the UK Prospectus Regulation gives the competent authority 10 working days to comment upon a draft submitted to it.

5. Forms of the Notes

- 5.1 Schedule 8 (*Form of Temporary Global Note*), Schedule 9 (*Form of Permanent Global Note*) and Schedule 10 (*Form of Definitive Note*) contain the forms of the Bearer Notes and Schedule 11 (*Form of Global Registered Note Certificate*) and Schedule 12 (*Form of Individual Note Certificate*) contain the forms of the Registered Notes. The relevant Issuer has delivered to the Fiscal Agent a Master Temporary Global Note and Master Permanent Global Note (in unauthenticated form but executed on behalf of the relevant Issuer) based on the forms appearing in Schedule 8 (*Form of Temporary Global Note*) and Schedule 9 (*Form of Permanent Global Note*), respectively, and to the Registrar a Master Global Registered Note Certificate based on the form appearing in Schedule 11 (*Form of Global Registered Note Certificate*). The forms of Notes appearing in Schedule 8 (*Form of Temporary Global Note*), Schedule 9 (*Form of Permanent Global Note*), Schedule 10 (*Form of Definitive Note*), Schedule 11 (*Form of Global Registered Note Certificate*) and Schedule 12 (*Form of Individual Note Certificate*) may be amended or supplemented for use in respect of a particular Tranche of Notes by agreement between the relevant Issuer, the Fiscal Agent or, as the case may be, the Registrar and the Relevant Dealer(s).

Schedule 1

Settlement Procedures for Non-Syndicated Issues of Notes

By no later than 2.00 pm (Local Time) seven London business days before the Issue Date

- The relevant Issuer after obtaining all necessary consents and approvals from the Financial Surveillance Department of the South African Reserve Bank or an authorised dealer, on its behalf) (if applicable), the Prudential Authority (if applicable) or any other applicable authority, agrees terms with a Dealer (which in this Schedule includes any institution to be appointed as a Dealer under the Dealer Accession Letter referred to below) for the issue and purchase of Notes (whether pursuant to an unsolicited bid from such Dealer or pursuant to an enquiry by the relevant Issuer).
- The Relevant Dealer promptly confirms (by e mail) the terms of such agreement to the relevant Issuer, copied to the Fiscal Agent and if such agreement relates to Registered Notes, the Registrar.
- The Relevant Dealer instructs the Fiscal Agent to obtain a common code and ISIN code from Euroclear or Clearstream, Luxembourg.
- In the case of the first Tranche of Notes of a Series, the Fiscal Agent telephones Euroclear or Clearstream, Luxembourg with a request for a common code and ISIN code for such Series and in the case of a subsequent Tranche of Notes of that Series the Fiscal Agent telephones Euroclear or Clearstream, Luxembourg with a request for a temporary common code and ISIN code for such Tranche.
- Each common code and ISIN code is notified by the Fiscal Agent to the relevant Issuer and the Relevant Dealer.
- Where the purchasing institution is not a Dealer, arrangements are made for the execution of a Dealer Accession Letter (in or substantially in the form set out in Schedule 5 (*Form of Dealer Accession Letter*) to the Programme Manual) and for the collection and review of the required condition precedent documents.

By no later than 3.00 pm (Local Time) four London business days before the Issue Date

- The Relevant Dealer (or, if such Dealer so agrees with the relevant Issuer, the relevant Issuer) prepares (or procures the preparation of) the Final Terms based on or substantially on the form set out in Schedule 3 (*Form of Final Terms*) to the Programme Manual, and sends (by e mail) a copy to the relevant Issuer (or, as the case may be, the Relevant Dealer), with a copy to the Fiscal Agent, and if such agreement relates to Registered Notes, the Registrar.

By no later than 5.00 pm (Local Time) three London business days before the Issue Date

- The Final Terms are agreed between the relevant Issuer and the Relevant Dealer.
- The relevant Issuer confirms its instructions to the Fiscal Agent or the Registrar, as the case may be, to carry out the duties to be carried out by the Fiscal Agent or the Registrar, as the case may be, under the Agency Agreement and:
 - if a Master Global Note(s) is/are to be used, ensures that the Fiscal Agent or the Registrar, as the case may be, receives such details as are necessary to enable it to complete a duplicate or duplicates of the appropriate Master Global Note(s); and
 - if a Master Global Note(s) is/are not to be used, ensures that there is delivered to the Fiscal Agent or the Registrar, as the case may be, an appropriate Temporary Global Note and/or a Permanent Global Note or a Global Registered Note Certificate, as the case may be, in unauthenticated form but executed on behalf of the relevant Issuer.
- If required by the Conditions, a Calculation Agent is appointed.

No later than two London business days before the Issue Date

- The Final Terms are executed and delivered (by email) to the Relevant Dealer, with a copy to the Fiscal Agent and if such agreement relates to Registered Notes, the Registrar.
- The Relevant Dealer instructs Euroclear and/or Clearstream, Luxembourg to debit its account and pay the net subscription moneys to the Fiscal Agent's distribution account with Euroclear and/or Clearstream, Luxembourg for value the Issue Date, against delivery of the Notes for value the Issue Date to the specified account of the Relevant Dealer with Euroclear or Clearstream, Luxembourg.
- The Fiscal Agent receives details of such instructions through the records of Euroclear and/or Clearstream, Luxembourg.

By no later than 2.00 pm (London time) one London business day before the Issue Date

- In the case of Notes which are to be admitted to listing on the Official List of the FCA and admitted to trading on the Main Market of the London Stock Exchange completed Final Terms being sent to the FCA and the London Stock Exchange (the FCA having been notified by the relevant Issuer that such person is authorised to submit Final Terms to it and such person having been identified to the London Stock Exchange as the relevant Issuer's nominated representative, if required).
- If a Master Global Note(s) is/are to be used, the Fiscal Agent or the Registrar, as the case may be, completes a duplicate or duplicates of the

appropriate Master Global Note(s), attaches a copy of the relevant Final Terms and authenticates the completed Global Note(s).

- If a Master Global Note(s) is/are not to be used, the Fiscal Agent or the Registrar, as the case may be, checks and authenticates the completed Global Note(s) supplied to it by the relevant Issuer.
- The conditions precedent in the Dealer Agreement are satisfied and/or waived.
- The Global Note(s) is/are then delivered by the Fiscal Agent or the Registrar, as the case may be, to a common depositary for Euroclear and Clearstream, Luxembourg to be held in the Fiscal Agent's distribution account to the order of the relevant Issuer pending payment of the net subscription moneys.
- Instructions are given by the Fiscal Agent to Euroclear or, as the case may be, Clearstream, Luxembourg to credit the Notes represented by such Global Note to the Fiscal Agent's distribution account.
- If delivery against payment is specified in the relevant Final Terms, the Fiscal Agent further instructs Euroclear or, as the case may be, Clearstream, Luxembourg to debit from the Fiscal Agent's distribution account the nominal amount of such Notes which the Relevant Dealer has agreed to purchase and to credit such nominal amount to the account of such Dealer with Euroclear or Clearstream, Luxembourg against payment to the account of the Fiscal Agent of the net subscription moneys for the relevant Tranche of Notes for value the Issue Date.
- The Relevant Dealer gives corresponding instructions to Euroclear or Clearstream, Luxembourg.
- If delivery free of payment is agreed between the parties and specified in the Final Terms, the relevant Issuer, the Relevant Dealer and the Fiscal Agent or the Registrar, as the case may be, may agree alternative payment, settlement and delivery arrangements.
- In the case of Floating Rate Notes, the Fiscal Agent notifies Euroclear, Clearstream, Luxembourg, the relevant Issuer, the relevant stock exchange (if applicable) and the Relevant Dealer by e mail of the Rate of Interest for the first Interest Period (if already determined).
- Where the Rate of Interest has not yet been determined, this will be notified in accordance with this paragraph as soon as it has been determined.

On the Issue Date

- Euroclear and/or Clearstream, Luxembourg debit and credit accounts in accordance with instructions received by them.
- Upon receipt of the net subscription moneys, the Fiscal Agent transfers such moneys for value the Issue Date to such account as has been designated by the relevant Issuer.

- If applicable, the Registrar enters the common depositary as holder of the Notes in the Register.

On or subsequent to the Issue Date

- The Fiscal Agent notifies the relevant Issuer forthwith in the event that the Relevant Dealer does not pay the net subscription moneys due from it in respect of a Note.

On the Exchange Date (if necessary)

- In the case of the first Tranche of a Series, where the Final Terms for such Tranche specifies that a Temporary Global Note shall be exchangeable for a Permanent Global Note:
 - if a Master Permanent Global Note is to be used, the Fiscal Agent completes a duplicate of the Master Permanent Global Note, attaches a copy of the relevant Final Terms, authenticates the completed Permanent Global Note (to the extent not already done) and delivers it to a common depositary for Euroclear and Clearstream, Luxembourg; and
 - if a Master Permanent Global Note is not to be used, the Fiscal Agent checks and authenticates the completed Permanent Global Note supplied to it by the relevant Issuer (to the extent not already done) and delivers it to a common depositary for Euroclear and Clearstream, Luxembourg.

Schedule 2

Settlement Procedures for Syndicated Issues of Notes

No later than 10 London business days before the Issue Date (or such other number of days agreed between the relevant Issuer, the Mandated Dealer and the Fiscal Agent)

- The relevant Issuer after obtaining all necessary consents and approvals from the Financial Surveillance Department of the South African Reserve Bank or an authorised dealer, on its behalf) (if applicable), the Prudential Authority (if applicable) or any other applicable authority, agrees terms with a Dealer (which expression in this Schedule includes any institution to be appointed as a Dealer under the Subscription Agreement referred to below) for the issue and purchase of Notes (whether pursuant to an unsolicited bid from such Dealer or pursuant to an enquiry by the relevant Issuer), subject to the execution of the Subscription Agreement referred to below.
- The Mandated Dealer promptly confirms (by e mail) the terms of such agreement to the relevant Issuer, copied to the Fiscal Agent and if such agreement relates to Registered Notes, the Registrar.
- The Mandated Dealer may invite other Dealers approved by the relevant Issuer to join the syndicate either on the basis of an invitation fax agreed between the relevant Issuer and the Mandated Dealer or on the terms of the Final Terms referred to below and the Subscription Agreement.
- The Mandated Dealer instructs the Fiscal Agent to obtain a common code and ISIN code from Euroclear or Clearstream, Luxembourg.
- In the case of the first Tranche of Notes of a Series, the Fiscal Agent contacts Euroclear or Clearstream, Luxembourg with a request for a common code and ISIN code for such Series and in the case of a subsequent Tranche of Notes of that Series the Fiscal Agent contacts Euroclear or Clearstream, Luxembourg with a request for a temporary common code and ISIN code for such Tranche.
- Each common code and ISIN code is notified by the Fiscal Agent to the relevant Issuer and the Mandated Dealer.
- The Mandated Dealer (or, if such Dealer so agrees with the relevant Issuer, the relevant Issuer) prepares (or procures the preparation of) the Final Terms based on or substantially on the form set out in Schedule 3 (*Form of Final Terms*) to the Programme Manual. A draft Subscription Agreement (in or substantially in the form of Schedule 3 (*Pro Forma Subscription Agreement*)) to the Dealer Agreement or such other form as may be agreed between the relevant Issuer and the Relevant Dealers) is also prepared.
- Copies of the draft Final Terms and draft Subscription Agreement are submitted for approval to each lawyer required to give a legal opinion in connection with the issue.

At least two full business days before the Subscription Agreement is intended to be signed

- The Mandated Dealer sends a copy of the draft Subscription Agreement and the draft Final Terms to the other Relevant Dealers.
- At the same time the Mandated Dealer sends a copy of the Base Prospectus and Dealer Agreement (together with such other conditions precedent documents) to any other Relevant Dealer which has not previously received such documents.
- The relevant Issuer confirms payment instructions to the Mandated Dealer.

By 5.00 pm (Local Time) no later than two London business days before the Issue Date

- The Subscription Agreement and Final Terms are agreed and executed, and a copy of the Final Terms is sent by email to the Fiscal Agent and if such agreement relates to Registered Notes, the Registrar.
- The relevant Issuer confirms its instructions to the Fiscal Agent or the Registrar, as the case may be, to carry out the duties to be carried out by the Fiscal Agent or the Registrar, as the case may be, under the Agency Agreement and:
 - if a Master Global Note(s) is/are to be used, ensures that the Fiscal Agent or the Registrar, as the case may be, receives such details as are necessary to enable it to complete a duplicate or duplicates of the appropriate Master Global Note(s); and
 - if a Master Global Note(s) is/are not to be used, ensures that there is delivered to the Fiscal Agent or the Registrar, as the case may be, an appropriate Temporary Global Note and/or a Permanent Global Note or a Global Registered Note Certificate (as the case may be), in unauthenticated form but executed on behalf of the relevant Issuer.
- If required by the Conditions, a Calculation Agent is appointed.
- Mandated Dealer to provide all necessary payment instructions and contact details to Euroclear and/or Clearstream, Luxembourg (as applicable) and the common depository, including the account(s) of, or as designated by, the Issuer to which payment(s) of the proceeds of issue should be made from the securities commissionaire account of the Mandated Dealer.

By no later than 2.00 pm (London time) one London business day before the Issue Date

- In the case of Notes which are to be admitted to listing on the Official List of the FCA and admitted to trading on the Main Market of the London Stock Exchange, completed Final Terms being sent to the FCA and the London Stock Exchange (the FCA having been notified by the relevant Issuer that such person is authorised to submit Final Terms to it and such person having been identified to the London Stock Exchange as the relevant Issuer's nominated representative, if required).

By 3.00 pm (Local Time) no later than one London business day before the Issue Date

- In the case of Floating Rate Notes, the Fiscal Agent notifies Euroclear, Clearstream, Luxembourg, the relevant Issuer, the relevant stock exchange (if applicable) and the Mandated Dealer by email of the Rate of Interest for the first Interest Period (if already determined).
- Where the Rate of Interest has not yet been determined, this will be notified in accordance with this paragraph as soon as it has been determined.

On the Payment Instruction Date, being either the Issue Date or, in the case of a pre-closed issue, the day which is one London business day before the Issue Date

- If a Master Global Note(s) is/are to be used, the Fiscal Agent or the Registrar, as the case may be, completes a duplicate or duplicates of the appropriate Master Global Note(s), attaches a copy of the relevant Final Terms and authenticates the completed Global Note(s).
- If a Master Global Note(s) is/are not to be used, the Fiscal Agent or the Registrar, as the case may be, checks and authenticates the completed Global Note(s) supplied to it by the relevant Issuer.
- The conditions precedent in the Subscription Agreement and the Dealer Agreement are satisfied and/or waived.
- The Global Note(s) is/are then delivered by the Fiscal Agent or the Registrar, as the case may be, to a common depositary for Euroclear and Clearstream, Luxembourg and the common depositary requests Euroclear and/or Clearstream, Luxembourg to credit the Notes to the securities commissionaire accounts of the Mandated Dealer.
- If delivery "against payment" is specified in the Final Terms, the Mandated Dealer procures payment of the net subscription moneys into the commissionaire account of the Mandated Dealer and instructs Euroclear and/or Clearstream, Luxembourg to pay the net subscription moneys from the Mandated Dealer's commissionaire account to the relevant Issuer's order, for value on the Issue Date against delivery of the Notes represented by the relevant Global Notes to the specified account of the Mandated Dealer.
- If delivery "free of payment" is agreed between the parties and specified in the Final Terms, the relevant Issuer, the Mandated Dealer and the Fiscal Agent or the Registrar, as the case may be, may agree alternative payment, settlement and delivery arrangements.

Issue Date

- Euroclear and/or Clearstream, Luxembourg debit and credit accounts in accordance with instructions received by them.
- Euroclear and/or Clearstream, Luxembourg pays the net subscription moneys to such account as has been designated by the relevant Issuer.

- If applicable, the Registrar enters the common depositary as holder of the Notes in the Registrar.

On the Exchange Date (if necessary)

- In the case of the first Tranche of a Series, where the Final Terms for such Tranche specifies that a Temporary Global Note shall be exchangeable for a Permanent Global Note:
 - if a Master Permanent Global Note is to be used, the Fiscal Agent completes a duplicate of the Master Permanent Global Note, attaches a copy of the relevant Final Terms, authenticates the completed Permanent Global Note (to the extent not already done) and delivers it to a common depositary for Euroclear and Clearstream, Luxembourg; and
 - if a Master Permanent Global Note is not to be used, the Fiscal Agent checks and authenticates the completed Permanent Global Note supplied to it by the relevant Issuer (to the extent not already done) and delivers it to a common depositary for Euroclear and Clearstream, Luxembourg.

Schedule 3

Form of Final Terms

Final Terms dated [●]

[EU MiFID II product governance / Professional investors and ECPs only target market] – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**EU MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.]

[UK MiFIR product governance / Professional investors and ECPs only target market] – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**") ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any [person subsequently offering, selling or recommending the Notes (a "**distributor**") / distributor] should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.]

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of [Directive 2014/65/EU (as amended, "**EU MiFID II**") / EU MiFID II]; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared

and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the [United Kingdom (the "**UK**") / UK]. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law of the UK by virtue of the [European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**") / EUWA]; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law of the UK by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law of the UK by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law of the UK by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

NOTIFICATION UNDER SECTION 309B(1)(c) OF THE SECURITIES AND FUTURES ACT 2001 (2020 REVISED EDITION) OF SINGAPORE (the "**SFA**") – [In connection with Section 309B of the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**")], the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes [are]/[are not] prescribed capital markets products (as defined in the CMP Regulations 2018) and [are] [Excluded]/[Specified] Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendation on Investment Products.)¹

[CONFIRMATION REQUIRED BY PARAGRAPH 3(5)(j) OF THE COMMERCIAL PAPER REGULATIONS - [specify], being one of the Issuer's auditors as at the Issue Date of this Tranche of Notes, have confirmed in writing that nothing has come to their attention which causes them to believe that the issue of this Tranche of Notes under the Programme, pursuant to the Base Prospectus [, the supplement to the Base Prospectus dated [●]]² (as read with these Final Terms) does not comply in all material respects with the relevant provisions of the Commercial Paper Regulations.]³

[THE STANDARD BANK OF SOUTH AFRICA LIMITED

¹ For any Notes to be offered to Singapore investors, the Issuer to consider whether it needs to re-classify the Notes pursuant to Section 309B of the SFA prior to the launch of the offer.

² To be deleted if no supplement to the Base Prospectus has been published or specify date of supplement, as applicable.

³ To be deleted where SBSA is the relevant Issuer. To be completed where SBG is the relevant Issuer and Notes are offered in South Africa. Delete if Notes are not offered in South Africa.

(Registration Number 1962/000738/06)

Legal Entity Identifier:
QFC8ZCW3Q5PRXU1XTM60]*

[STANDARD BANK GROUP LIMITED
(Registration Number 1969/017128/06)

Legal Entity Identifier:
2549003PEZXUT7MDBU41]*

*Delete as applicable

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]
under the U.S.\$4,000,000,000

Euro Medium Term Note Programme

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the EEA or the United Kingdom will be made pursuant to an exemption under the EU Prospectus Regulation and the UK Prospectus Regulation, as applicable, from the requirement to publish a prospectus for offers of the Notes. Accordingly, any person making or intending to make an offer in the relevant Member State or in the United Kingdom of the Notes may only do so in circumstances in which no obligation arises for any Issuer or any Dealer to publish a prospectus pursuant to the EU Prospectus Regulation or UK Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation or Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances. The expression "**EU Prospectus Regulation**" means Regulation (EU) 2017/1129 (as amended), and the term "**UK Prospectus Regulation**" means the Prospectus Regulation as it forms part of domestic law of the UK by virtue of the [European Union (Withdrawal) Act 2018 (as amended, "**EUWA**") / EUWA]

PART A CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 20 May 2025 [and the supplement to the base prospectus dated [•] which [together] constitute[s] a base prospectus] (the "**Base Prospectus**") for the purposes of the UK Prospectus Regulation. This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of Article 8 of the UK Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information.

Full information on the Issuer and the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at [[address] [and] [www.londonstockexchange.com]] and copies may be obtained from [address].

The following alternative language applies if the first tranche of an issue which is being increased was issued under a base prospectus with an earlier date and the

relevant terms and conditions from that base prospectus with an earlier date were incorporated by reference in this Base Prospectus.

[Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated *[original date]*. These Final Terms contain the final terms of the Notes and must be read in conjunction with the base prospectus dated 20 May 2025 [and the supplemental base prospectus dated *[date]*] which [together] constitute[s] a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (the as amended, "**EUWA**") (the "**UK Prospectus Regulation**") / the UK Prospectus Regulation], save in respect of the Conditions which are extracted from the base prospectus dated *[original date]* and are incorporated by reference in the Base Prospectus. This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of Article 8 of the UK Prospectus Regulation.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus [as so supplemented]. The Base Prospectus [and the supplemental Base Prospectus] [is]/[are] available for viewing at [www.londonstockexchange.com]

1. **Issuer:** [The Standard Bank of South Africa Limited]
[Standard Bank Group Limited]
2. (i) [Series Number: [•]]
(ii) [Tranche Number: [•]]
(iii) Date on which the Notes will be consolidated and form a single Series: [The Notes will be consolidated and form a single Series with [•] on [the Issue Date] [the exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 24 below.]/[Not applicable].]
3. **Specified Currency or Currencies:** [•]
4. **Aggregate Nominal Amount:**
(i) Series: [•]
(ii) Tranche: [•]
5. **Issue Price:** [•] per cent. of the Aggregate Nominal Amount [plus accrued interest from *[insert date]*]

- | | | |
|-----|----------------------------------|---|
| 6. | (i) Specified Denominations: | [•] |
| | (ii) Calculation Amount | [•] |
| 7. | (i) Issue Date: | [•] |
| | (ii) Interest Commencement Date: | [•] |
| 8. | Maturity Date: | [•] |
| 9. | Interest Basis: | [[•] per cent. Fixed Rate]

[EURIBOR]/[BBSW]/[SONIA]/[SOFR]/
[Term SOFR] +/- [•] per cent.
Floating Rate]

[Reset Notes]

[Zero Coupon] |
| 10. | Redemption/Payment Basis: | [Redemption at [par] [[•] per cent.]] |
| 11. | Put/Call Options: | [Investor Put]

[Issuer Call]

[Reset Notes] |
| 12. | Status of the Notes: | [Unsubordinated Notes]

[Subordinated Notes that are not Tier 2 Notes – Condition 4(b) applies]

[Tier 2 Notes – Condition 4(c) applies] |
| 13. | Method of distribution: | [Syndicated/Non-syndicated] |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-----|------------------------------------|--|
| 14. | Fixed Rate Note Provisions: | [Applicable/Not Applicable] |
| | (i) Rate[(s)] of Interest: | [•] per cent. per annum [payable [annually/semi-annually/quarterly/monthly] in arrear] |
| | (ii) Interest Payment Date(s): | [•] in each year [adjusted in accordance with [•]/Not adjusted] |
| | (iii) Fixed Coupon Amount[(s)]: | [•] per Calculation Amount |
| | (iv) Broken Amount(s): | [•] |

- (v) Day Count Fraction: [Actual/Actual (ICMA)]/[Actual/365]/[Actual/Actual (ISDA)]/[Actual/365 (Fixed)]/[Actual/360]/[30/360]/[30E/360]/[Eurobond Basis]
- (vi) Determination Dates: [•] in each year
15. **Floating Rate Note Provisions** [Applicable/Not Applicable]
- (i) Specified Period: [•]
- (ii) Specified Interest Payment Dates: [•]
- (iii) Business Day Convention: [Floating Rate Convention]/[Following Business Day Convention]/[Modified Following Business Day Convention]/[Preceding Business Day Convention]/[No Adjustment]
- (iv) Additional Business Centre(s): [•] [Not Applicable]
- (v) Manner in which the Rate(s) of Interest is/are to be determined: [Screen Rate Determination]/[ISDA Determination]
- (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent): [•]
- (vii) Screen Rate Determination:
- Reference Rate: [EURIBOR]/[BBSW]/[SONIA]/[SOFR]/[Term SOFR]
 - Interest Determination Date(s): [•]⁴
 - Relevant Screen Page: [EURIBOR01]/[Reuters Screen BBSW Page] [•]

⁴ To be at least 5 Business Days before the relevant Interest Payment Date where the Reference Rate is SONIA, SOFR or €STR, without the prior agreement of the Fiscal Agent. In the case of Term SOFR, to be the day that is two U.S. Government Securities Business Days preceding the first day of the relevant Interest Period (or any amended publication day for Term SOFR, as specified by the Term SOFR Administrator).

- Relevant Time: [•]
 - Relevant Financial Centre: [•]
 - Linear Interpolation: [Applicable]/[Not Applicable]
 - Calculation Method: [Weighted Average/Compounded Daily/Index Determination]
 - Compounded Index: [SONIA Compounded Index/SOFR Compounded Index/Not Applicable]
 - Observation Method: [Lag/Lock-out/Observation Shift/Not Applicable]
 - Observation Look-back Period: [[•]/Not Applicable]⁵
 - ARRC Fallbacks: [Applicable/Not Applicable]
 - D: [365/360/[•]]
 - Relevant Decimal Place: [Five/Seven/[•]]
 - [Tenor for Term SOFR: [3/6/12 months]]
- (viii) ISDA Determination:
- ISDA Definitions: [[2006] / [2021] ISDA Definitions]
 - Floating Rate Option: [•]/[Overnight Floating Rate Option]/[Compounded Index Floating Rate Option]
 - Designated Maturity: [•]
 - Reset Date: [•]
 - Linear Interpolation: [Applicable]/[Not Applicable]
 - Overnight Rate Compounding Method: [Not Applicable]/[Compounding with Lookback/Compounding with Observation Period Shift/Compounding with Lockout]
 - Index Method: [Not Applicable]/[Compounded Index Method with Observation Period Shift]

⁵ The Observation Look-back Period should be at least as many Business Days before the Interest Payment Date as the Interest Determination Date. "Observation Look-back Period" is only applicable where "Lag" or "Observation Shift" is selected as the Observation Method; otherwise select "Not Applicable".

- (ix) Margin(s): [+/ -] [•] per cent. per annum
- (x) Minimum Rate of Interest: [•] per cent. per annum
- (xi) Maximum Rate of Interest: [•] per cent. per annum
- (xii) Day Count Fraction: [Actual/Actual (ICMA)]/[Actual/365]/[Actual/Actual (ISDA)]/[Actual/365 (Fixed)]/[Actual/360]/[30/360]/[30E/360]/[Eurobond Basis]
16. **Zero Coupon Note Provisions** [Applicable/Not Applicable]
- (i) Accrual Yield: [•] per cent. per annum
- (ii) Reference Price: [•]
17. **Reset Note Provisions** [Applicable/Not Applicable]
- (If not applicable, delete the remaining subparagraphs of this paragraph)
- (i) Initial Rate of Interest: [] per cent. per annum payable in arrear on each Interest Payment Date
- (ii) First Margin: [+/ -] [] per cent. per annum
- (iii) Subsequent Margin: [[+/ -] [] per cent. per annum] [Not Applicable]
- (iv) Interest Payment Date(s): [[] in each year up to and including the Maturity Date/[specify date] [adjusted in accordance with paragraphs 17 (xv) and (xvi) below]]
- (v) Fixed Coupon Amount to (but excluding) the First Reset Date:
(Applicable to Notes in definitive form) [] per Calculation Amount
- (vi) First Reset Date: []
- (vii) Second Reset Date: []/[Not applicable]
- (viii) Subsequent Reset Date(s): [] [and []] [Not applicable]

- | | |
|--|--|
| (ix) Reset Reference Rate: | [Mid-Swap Rate/Sterling Reference Bond Rate/Non-Sterling Reference Bond Rate/U.S. Treasury Rate] |
| (x) Initial Reference Rate: | [[]/Not applicable] |
| (xi) Reset Determination Time: | [] |
| (xii) Relevant Screen Page: | [[]/Not applicable] |
| (xiii) Mid-Swap Rate: | [Single Mid-Swap Rate/Mean Mid-Swap Rate/Not Applicable] |
| (xiv) Mid-Swap Maturity: | []/Not Applicable] |
| (xv) Original Mid-Swap Rate Basis: | [annual/semi-annual/quarterly/monthly]/Not Applicable] |
| (xvi) Day Count Fraction: | [30/360 or 360/360 or Actual/Actual (ICMA)] |
| (xvii) Determination Date(s): | [[] in each year][Not Applicable]

(Only relevant where Day Count Fraction is Actual/Actual (ICMA). In such a case, insert regular interest payment dates, ignoring issue date or maturity date in the case of a long or short first or last coupon). |
| (xviii) Business Day Convention: | [Not Applicable/Following Business Day Convention/Preceding Business Day Convention/Modified Following Business Day Convention] |
| (xix) Business Centre(s): | []/[Not Applicable] |
| (xx) Calculation Agent: | [] |
| 18. Floating Rate Reset Note Provisions | [Applicable/Not Applicable] |
| (i) Date on which Floating Rate Reset Note Provisions Apply: | [First Reset Date]/[Second Reset Date] |
| (ii) Specified Period: | [•] |

- (iii) Specified Interest [•]
Payment Dates:
- (iv) Business Day [Floating Rate Convention]/[Following Business Day Convention]/[Modified Following Business Day Convention]/[Preceding Business Day Convention]/[No Adjustment]
- (v) Additional Business [•] [Not Applicable]
Centre(s):
- (vi) Manner in which the [Screen Rate Determination]/[ISDA Rate(s) of Interest Determination]
is/are to be determined:
- (vii) Party responsible for [•]
calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent):
- Screen Rate Determination:
 - Reference Rate: [EURIBOR]/[BBSW]/[SOFR]/[SONIA]/[Term SOFR]
 - Interest Determination Date(s): [•]⁶
 - Relevant Screen Page: [•]
 - Relevant Time: [•]
 - Relevant Financial Centre: [•]
 - Linear Interpolation: [Applicable]/[Not Applicable]
 - Calculation Method [Weighted Average/Compounded Daily/Index Determination]
 - Compounded Index [SONIA Compounded Index/SOFR Compounded Index/Not applicable]
 - Observation Method [Lag/Lock-out/Observation Shift/Not Applicable]

⁶ To be at least 5 Business Days before the relevant Interest Payment Date where the Reference Rate is SONIA, SOFR or €STR, without the prior agreement of the Fiscal Agent.

- Observation Look-back Period: [[•]/Not Applicable]⁷
- ARRC Fallbacks: [Applicable]/[Not Applicable]
- D: [365/360/[•]]
- Relevant Decimal Place: [Five/Seven/[•]]

(viii) ISDA Determination:

- ISDA Definitions [[2006] / [2021] ISDA Definitions]
- Floating Rate Option: [•]
- Designated Maturity: [•]
- Reset Date: [•]

19. **Linear Interpolation:** [Applicable]/[Not Applicable]

- (i) Margin(s): [+/-][•] per cent. Per annum
- (ii) Minimum Rate of Interest: [•] per cent. Per annum
- (iii) Maximum Rate of Interest: [•] per cent. Per annum
- (iv) Day Count Fraction: [Actual/Actual (ICMA)]/[Actual/365]/[Actual/Actual (ISDA)]/[Actual/365 (Fixed)]/[Actual/360]/[30/360]/[30E/360]/[Eurobond Basis]

PROVISIONS RELATING TO REDEMPTION

20. **Call Option** [Applicable/Not Applicable]

- (i) Optional Redemption Date(s): [•]
- (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): [•] per Calculation Amount
- (iii) If redeemable in part:

⁷ The Observation Look-back Period should be at least as many Business Days before the Interest Payment Date as the Interest Determination Date. "Observation Look-back Period" is only applicable where "Lag" or "Observation Shift" is selected as the Observation Method; otherwise select "Not Applicable".

	(a) Minimum Redemption Amount:	[•] per Calculation Amount
	(b) Maximum Redemption Amount:	[•] per Calculation Amount
21.	Put Option	[Applicable/Not Applicable]
	(i) Optional Redemption Date(s):	[•]
	(ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):	[•]
	(iii) Optional redemption for Subordinated Notes upon a Change in Law:	[Applicable]/[Not Applicable]
22.	Optional Redemption for Subordinated Notes upon a Change in Law:	[Applicable]/[Not Applicable]
23.	Final Redemption Amount of each Note	[•] per Calculation Amount
24.	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount:	[•]
25.	Early Termination Amount	[•]
	Early Termination Amount per Calculation Amount	
26.	Substitution and Variation for Tier 2 Notes:	[Applicable/Not Applicable]
27.	Substitution and Variation for Tier 2 Notes upon a Change in Law:	[Applicable/Not Applicable]
28.	Option to disapply Non-Viability Loss Absorption Condition for Tier 2 Notes	[Applicable/Not Applicable]

**pursuant to Condition
4(e):**

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | |
|--|--|
| 29. Form of Notes: | Bearer Notes:

[Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on [•] days' notice/at any time/in the limited circumstances specified in the Permanent Global Note]

[Temporary Global Note exchangeable for Definitive Notes on [•] days' notice]

[Permanent Global Note exchangeable for Definitive Notes on [•] days' notice/at any time/in the limited circumstances specified in the Permanent Global Note]

Registered Notes:

Global Registered Note Certificate exchangeable for individual Note Certificates on [•] days' notice/at any time/in the limited circumstances specified in the Global Registered Note Certificate |
| 30. Additional Financial Centre(s): | [•] |
| 31. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | [Yes] [No.] |
| 32. Commercial Paper Regulations | [Not Applicable]/[Applicable – see Part B (<i>Other Information</i>) to these Final Terms] |

DISTRIBUTION

- | | |
|---|-----|
| 33. (i) If syndicated, names of Managers: | [•] |
|---|-----|

- | | | |
|------|---|---|
| (ii) | Date of Subscription Agreement | [•] |
| 34. | If non-syndicated, name and address of Dealer: | [•] |
| 35. | Stabilising Manager(s): | [•] |
| 36. | U.S. Selling Restrictions: | [Reg. S Compliance Category 2]/[TEFRA C]/[TEFRA D/TEFRA not applicable] |
| 37. | Total commission and concession: | [•] per cent. of the Aggregate Nominal Amount |

[ADMISSION TO TRADING]

These Final Terms comprise the final terms required for the Notes described herein to be admitted to trading on the [Main Market of the London Stock Exchange pursuant to the U.S.\$4,000,000,000 Euro Medium Term Note Programme of The Standard Bank of South Africa Limited and Standard Bank Group Limited.]

Signed on behalf of the Issuer:

By:

Duly authorised

PART B OTHER INFORMATION

1. LISTING

- (i) Listing: London
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the Main Market of the London Stock Exchange with effect from [•].
- (iii) Estimate of total expenses related to admission to trading: [•]

2. RATING

- Ratings: The Notes to be issued have been rated:
- [Moody's*: [•]]
- [Fitch*: [•]]

[[Fitch] is established in the United Kingdom and is registered in accordance with Regulation (EC) No. 1060/2009 as it forms part of domestic law of the UK by virtue of the EUWA (the "**UK CRA Regulation**"). The rating Fitch has assigned is endorsed by [Fitch Ratings Ireland] which is established in the EEA and is registered under Regulation (EU) No 1060/2009 (the "**EU CRA Regulation**").]

[Moody's] is established in the EEA and is registered under [the EU CRA Regulation] [Regulation (EU) No 1060/2009, as amended]. The rating Moody's has assigned is endorsed by [Moody's Investor Services Limited] which is established in the UK and is registered in accordance with [the UK CRA Regulation] [Regulation (EC) No. 1060/2009 as it forms part of domestic law of the UK by virtue of the EUWA].]

3. **USE OF PROCEEDS** [General corporate purposes]/[The Notes are issued as [Green Bonds]/[Social Bonds]/[Sustainable Bonds], [further particulars (including investment category and eligibility criteria) to be provided]]
4. **YIELD**
Indication of yield: [•]
5. **[DISCLOSURES REQUIRED UNDER THE COMMERCIAL PAPER REGULATIONS PARAGRAPHS - 3(5)(A) TO 3(5)(J)]⁸**
Aggregate amount of [•]
commercial paper (as defined in the Commercial Paper Regulations) issued by the Issuer prior to the Issue Date:

To the best of the Issuer's [•]
knowledge and belief, the Issuer estimates that it will issue during the Issuer's current financial year "commercial paper" (as defined in the Commercial Paper Regulations) in the following aggregate amount (excluding this Tranche of Notes):
6. **OPERATIONAL INFORMATION**
Trade Date [•]
ISIN: [•]
Common Code: [•]
CFI: [See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency]

⁸ To be deleted where SBSA is the relevant Issuer. To be completed where SBG is the relevant Issuer and Notes are offered in South Africa. Delete if Notes are not offered in South Africa.

	that assigned the ISIN/Not Applicable/Not Available]
FISN:	[See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN/Not Applicable/Not Available]

(If the CFI and/or FISN is not required, requested or available, it/they should be specified to be "Not Applicable")

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s):	[Not Applicable/[•]]
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Delivery:	Delivery [against/free of] payment
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Names and addresses of additional Paying Agent(s) if any:	[•]
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Relevant Benchmark[s]:	[[<i>specify benchmark</i>] is provided by [<i>administrator legal name</i>]]. As at the date hereof, [[<i>administrator legal name</i>][appears]/[does not appear]] in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of the Benchmark Regulation]/[As far as the Bank is aware, as at the date hereof, [<i>specify benchmark</i>] does not fall within the scope of the Benchmark Regulation/the transitional provisions in Article 51 of the Benchmark Regulation apply, such that [<i>administrator legal name</i>] is not currently required to obtain authorisation or registration (or, if located outside the EU, recognition, endorsement or equivalence)]/[Not Applicable]
------------------------	---

Schedule 4

Form of Pricing Supplement

Pricing Supplement dated [●]

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129, AS AMENDED AND AS IT FORMS PART OF DOMESTIC LAW OF THE UK BY VIRTUE OF THE [EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE "EUWA") / [EUWA] IN CONNECTION WITH THIS ISSUE OF NOTES. THE UNITED KINGDOM FINANCIAL CONDUCT AUTHORITY HAS NEITHER REVIEWED NOR APPROVED THE INFORMATION CONTAINED IN THIS PRICING SUPPLEMENT

[EU MiFID II product governance/Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**EU MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.]

[UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**") ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any [person subsequently offering, selling or recommending the Notes (a "**distributor**") / distributor] should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.]

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of

[Directive 2014/65/EU (as amended, "**EU MiFID II**") / EU MiFID II]; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the [United Kingdom (the "**UK**") / UK]. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law of the UK by virtue of the [European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**") / EUWA]; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law of the UK by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law of the UK by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law of the UK by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

NOTIFICATION UNDER SECTION 309B(1)(c) OF THE SECURITIES AND FUTURES ACT 2001 (2020 REVISED EDITION) OF SINGAPORE (the "**SFA**") – [In connection with Section 309B of the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes [are]/[are not] prescribed capital markets products (as defined in the CMP Regulations 2018) and [are] [Excluded]/[Specified] Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendation on Investment Products).]⁹

[THE STANDARD BANK OF SOUTH AFRICA LIMITED
(Registration Number 1962/000738/06)

Legal Entity Identifier: QFC8ZCW3Q5PRXU1XTM60]*

⁹ For any Notes to be offered to Singapore investors, the Issuer to consider whether it needs to re-classify the Notes pursuant to Section 309B of the SFA prior to the launch of the offer.

[STANDARD BANK GROUP LIMITED

(Registration Number 1969/017128/06)

Legal Entity Identifier: 2549003PEZXUT7MDBU41]*

* Delete as applicable

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]
under the U.S.\$4,000,000,000

Euro Medium Term Note Programme

PART A CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 20 May 2025 [and the supplement to the base prospectus dated [•] which [together] constitute[s] a base prospectus] (the "**Base Prospectus**"). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the Notes described herein is only available on the basis of a combination of this Pricing Supplement and the Base Prospectus. The Base Prospectus is available for viewing at [[address] [and] [www.londonstockexchange.com]] and copies may be obtained from [address].

The following alternative language applies if the first tranche of an issue which is being increased was issued under a base prospectus with an earlier date and the relevant terms and conditions from that base prospectus with an earlier date were incorporated by reference in this Base Prospectus.

[Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated [original date]. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the base prospectus dated 20 May 2025 [and the supplemental Base Prospectus dated [date]] which [together] constitute[s] a base prospectus (the "**Base Prospectus**") save in respect of the Conditions which are extracted from the base prospectus dated [original date] and are incorporated by reference in the Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of this Pricing Supplement and the Base Prospectus [as so supplemented]. The Base Prospectus [and the supplemental Base Prospectus] [is]/[are] available for viewing at [address].]

1. Issuer: [The Standard Bank of South Africa Limited]
[Standard Bank Group Limited]
2. (i) [Series Number: [•]]

- (ii) [Tranche Number: [•]
- (iii) Date on which the Notes will be consolidated and form a single Series: [The Notes will be consolidated and form a single Series with [•] on [the Issue Date] [the exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 24 below.]/[Not applicable].]
3. Specified Currency or Currencies: [•]
4. Aggregate Nominal Amount:
- (i) Series: [•]
- (ii) Tranche: [•]
5. Issue Price: [•] per cent. of the Aggregate Nominal Amount [plus accrued interest from [insert date]
6. (i) Specified Denominations: [•]
- (ii) Calculation Amount [•]
7. (i) Issue Date: [•]
- (ii) Interest Commencement Date: [•]
8. Maturity Date: [•]
9. Interest Basis: [[•] per cent. Fixed Rate]
- [EURIBOR]/[BBSW]/[SONIA]/[SOFR]/[Term SOFR]/[Other] +/- [•] per cent. Floating Rate]
- [Reset Notes]
- [Zero Coupon]
- [Other]
10. Redemption/Payment Basis: [Redemption at par]
11. Put/Call Options: [Investor Put]
- [Issuer Call]

- [Other]
- [Reset Notes]
12. Status of the Notes: [Unsubordinated Notes]
- [Subordinated Notes that are not Tier 2 Notes – Condition 4(b) applies]
- [Tier 2 Notes – Condition 4(c) applies]
13. Method of distribution: [Syndicated/Non-syndicated]

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions: [Applicable/Not Applicable]
- (i) Rate[(s)] of Interest: [•] per cent. per annum [payable annually/semi-annually/quarterly/monthly] in arrear]
- (ii) Interest Payment Date(s): [•] in each year [adjusted in accordance with [•]/Not adjusted]
- (iii) Fixed Coupon Amount[(s)]: [•] per Calculation Amount
- (iv) Broken Amount(s): [•]
- (v) Day Count Fraction: [Actual/Actual (ICMA)]/[Actual/365]/[Actual/Actual (ISDA)]/[Actual/365 (Fixed)]/[Actual/360]/[30/360]/[30E/360]/[Eurobond Basis]/[Other]
- (vi) Determination Dates: [•] in each year
15. Floating Rate Note Provisions [Applicable/Not Applicable]
- (i) Specified Period: [•]
- (ii) Specified Interest Payment Dates: [•]
- (iii) Business Day Convention: [Floating Rate Convention]/[Following Business Day Convention]/[Modified Following Business Day Convention]/[Preceding Business Day Convention]/[No Adjustment]/[Other]
- (iv) Additional Business Centre(s): [•] [Not Applicable]

(v) Manner in which the [Screen Rate Determination]/[ISDA Rate(s) of Interest is/are Determination]/[Other] to be determined:

(vi) Party responsible for [•]
calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent):

(vii) Screen Rate Determination:

Reference Rate: [EURIBOR]/[BBSW]/[SONIA]/[SOFR]/[Term SOFR]/[Other]

Interest Determination Date(s): [•]¹⁰

Relevant Screen Page: [EURIBOR01]/[Reuters Screen BBSW Page] [•]

Relevant Time: [•]

Relevant Financial Centre: [•]

Linear Interpolation: [Applicable]/[Not Applicable]

Calculation Method [Weighted Average/Compounded Daily/Index Determination]

Compounded Index [SONIA Compounded Index/SOFR Compounded Index/Not applicable]

Observation Method [Lag/Lock-out/Observation Shift/Not Applicable]

Observation Look-back Period: [[•]/Not Applicable]¹¹

ARRC Fallbacks: [Applicable]/[Not Applicable]

D: [365/360/[•]]

Relevant Decimal Place: [Five/Seven/[•]]

(viii) ISDA Determination:

¹⁰ To be at least 5 Business Days before the relevant Interest Payment Date where the Reference Rate is SONIA, SOFR or €STR, without the prior agreement of the Fiscal Agent.

¹¹ The Observation Look-back Period should be at least as many Business Days before the Interest Payment Date as the Interest Determination Date. "Observation Look-back Period" is only applicable where "Lag" or "Observation Shift" is selected as the Observation Method; otherwise select "Not Applicable".

	ISDA Definitions	[[2006] / [2021] ISDA Definitions]
	Floating Rate Option:	[•]/[Overnight Floating Rate Option]/[Compounded Index Floating Rate Option]
	Designated Maturity:	[•]
	Reset Date:	[•]
	Linear Interpolation:	[Applicable]/[Not Applicable]
	Overnight Rate Compounding Method	[Not Applicable]/[Compounding with Lookback/Compounding with Observation Period Shift/Compounding with Lockout]
	Index Method	[Not Applicable]/[Compounded Index Method with Observation Period Shift]
	(ix) Margin(s):	[+/-][•] per cent. per annum
	(x) Minimum Rate of Interest:	[•] per cent. per annum
	(xi) Maximum Rate of Interest:	[•] per cent. per annum
	(xii) Day Count Fraction:	[Actual/Actual (ICMA)]/[Actual/365]/[Actual/Actual (ISDA)]/[Actual/365 (Fixed)]/[Actual/360]/[30/360]/[30E/360]/[Eurobond Basis]
16.	Zero Coupon Note Provisions	[Applicable/Not Applicable]
	(i) Accrual Yield:	[•] per cent. per annum
	(ii) Reference Price:	[•]
17.	Reset Note Provisions	[Applicable/Not Applicable]
		(If not applicable, delete the remaining subparagraphs of this paragraph)
	(i) Initial Rate of Interest:	[] per cent. per annum payable in arrear on each Interest Payment Date
	(ii) First Margin:	[+/-][] per cent. per annum
	(iii) Subsequent Margin:	[[+/-][] per cent. per annum] [Not Applicable]

- (iv) Interest Payment Date(s): [[] in each year up to and including the Maturity Date/[specify date] [adjusted in accordance with paragraphs 17 (xv) and (xvi) below]]
- (v) Fixed Coupon Amount to (but excluding) the First Reset Date: [] per Calculation Amount
(Applicable to Notes in definitive form)
- (vi) First Reset Date: []
- (vii) Second Reset Date: []/[Not applicable]
- (viii) Subsequent Reset Date(s): [] [and []] [Not applicable]
- (ix) Reset Reference Rate: [Mid-Swap Rate/Sterling Reference Bond Rate/Non-Sterling Reference Bond Rate/U.S. Treasury Rate]
- (x) Initial Reference Rate: [[]/Not applicable]
- (xi) Reset Determination Time: []
- (xii) Relevant Screen Page: []/Not Applicable
- (xiii) Mid-Swap Rate: [Single Mid-Swap Rate/Mean Mid-Swap Rate/Not Applicable]
- (xiv) Mid-Swap Maturity: []/Not Applicable
- (xv) Original Mid-Swap Rate Basis: [annual/semi-annual/quarterly/monthly]/Not Applicable
- (xvi) Day Count Fraction: [30/360 or 360/360 or Actual/Actual (ICMA)]
- (xvii) Determination Date(s): [[] in each year][Not Applicable]

(Only relevant where Day Count Fraction is Actual/Actual (ICMA). In such a case, insert regular interest payment dates, ignoring issue date or maturity date in the case of a long or short first or last coupon).

- (xviii) Business Day Convention: [Not Applicable/Following Business Day Convention/Preceding Business Day Convention/Modified Following Business Day Convention]
- (xix) Business Centre(s): []/[Not Applicable]
- (xx) Calculation Agent: []
18. Floating Rate Reset Note Provisions [Applicable/Not Applicable]
- (i) Date on which Floating Rate Reset Note Provisions apply: [First Reset Date]/[Second Reset Date]/[Other]
- (ii) Specified Period: [•]
- (iii) Specified Interest Payment Dates: [•]
- (iv) Business Day Convention: [Floating Rate Convention]/[Following Business Day Convention]/[Modified Following Business Day Convention]/[Preceding Business Day Convention]/[No adjustment]/[Other]
- (v) Additional Business Centre(s): [•] [Not Applicable]
- (vi) Manner in which the Rate(s) of Interest is/are to be determined: [Screen Rate Determination]/[ISDA Determination]/[Other]
- (vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent): [•]
- (viii) Screen Rate Determination:
- Reference Rate: [EURIBOR]/[BBSW]/[SONIA]/[SOFR]/Term SOFR]
- Interest Determination Date(s): [•]¹²
- Relevant Screen Page: [•]

¹² To be at least 5 Business Days before the relevant Interest Payment Date where the Reference Rate is SONIA, SOFR or €STR, without the prior agreement of the Fiscal Agent.

	Relevant Time:	[•]
	Relevant Financial Centre:	[•]
	Linear Interpolation:	[Applicable]/[Not Applicable]
	Calculation Method	[Weighted Average/Compounded Daily/Index Determination]
	Compounded Index	[SONIA Compounded Index/SOFR Compounded Index/Not applicable]
	Observation Method	[Lag/Lock-out/Observation Shift/Not Applicable]
	Observation Look-back Period:	[[•]/Not Applicable] ¹³
	ARRC Fallbacks:	[Applicable]/[Not Applicable]
	D:	[365/360/[•]]
	Relevant Decimal Place:	[Five/Seven/[•]]
(ix)	ISDA Determination:	
	ISDA Definitions	[[2006] / [2021] ISDA Definitions]
	Floating Rate Option:	[•]
	Designated Maturity:	[•]
	Reset Date:	[•]
19.	Linear Interpolation:	[Applicable]/[Not Applicable]
(i)	Margin(s):	[+/-][•] per cent. per annum
(ii)	Minimum Rate of Interest:	[•] per cent. per annum
(iii)	Maximum Rate of Interest:	[•] per cent. per annum
(iv)	Day Count Fraction:	[Actual/Actual (ICMA)]/[Actual/365]/[Actual/Actual (ISDA)]/[Actual/365 (Fixed)]/[Actual/360]/[30/360]/[30E/360]/[Eurobond Basis]

¹³ The Observation Look-back Period should be at least as many Business Days before the Interest Payment Date as the Interest Determination Date. "Observation Look-back Period" is only applicable where "Lag" or "Observation Shift" is selected as the Observation Method; otherwise select "Not Applicable".

PROVISIONS RELATING TO REDEMPTION

20. Call Option [Applicable/Not Applicable]
- (i) Optional Redemption [•]
Date(s):
- (ii) Optional Redemption [•] per Calculation Amount
Amount(s) and method,
if any, of calculation of
such amount(s):
- (iii) If redeemable in part:
- (a) Minimum Redemption [•] per Calculation Amount
Amount:
- (b) Maximum Redemption [•] per Calculation Amount
Amount:
21. Put Option [Applicable/Not Applicable]
- (i) Optional Redemption [•]
Date(s):
- (ii) Optional Redemption [•]
Amount(s) and method,
if any, of calculation of
such amount(s):
- (a) Optional redemption for Subordinated Notes upon
a Change in Law: [Applicable]/[Not Applicable]
22. Optional Redemption for Subordinated Notes upon a
Change in Law: [Applicable]/[Not Applicable]
23. Final Redemption Amount of [•] per Calculation Amount
each Note
24. Early Redemption Amount
- Early Redemption Amount(s) [•]
per Calculation Amount:

25. Early Termination Amount [•]
Early Termination Amount per Calculation Amount
26. Substitution and Variation for Tier 2 Notes: [Applicable/Not Applicable]
27. Substitution and Variation for Tier 2 Notes upon a Change in Law: [Applicable/Not Applicable]
28. Option to disapply Non-Viability Loss Absorption Condition for Tier 2 Notes pursuant to Condition 4(e): [Applicable/Not Applicable]

GENERAL PROVISIONS APPLICABLE TO THE NOTES

29. Form of Notes: Bearer Notes:

[Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on [•] days' notice/at any time/in the limited circumstances specified in the Permanent Global Note]

[Temporary Global Note exchangeable for Definitive Notes on [•] days' notice]

[Permanent Global Note exchangeable for Definitive Notes on [•] days' notice/at any time/in the limited circumstances specified in the Permanent Global Note]

Registered Notes:

Global Registered Note Certificate exchangeable for individual Note Certificates on [•] days' notice/at any time/in the limited circumstances specified in the Global Registered Note Certificate
30. Additional Financial Centre(s): [•]
31. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): [Yes] [No.]

32. Commercial Paper Regulations [Not applicable]/[Applicable – see Annexure "A" (*Commercial Paper Regulations*) to the Pricing Supplement]

DISTRIBUTION

33. (i) If syndicated, names of [•]
Managers:
- (ii) Date of Subscription [•]
Agreement
34. If non-syndicated, name and [•]
address of Dealer:
35. U.S. Selling Restrictions: [Reg. S Compliance Category
2]/[TEFRA C]/[TEFRA D/TEFRA not
applicable]
36. Stabilising Manager(s): [•]
37. Total commission and [•] per cent. of the Aggregate Nominal
concession: Amount
38. Additional Terms and [•]
Conditions:

[ADMISSION TO TRADING]

This Pricing Supplement comprises the final terms required for the Notes described herein to be admitted to trading on the [•] pursuant to the U.S.\$4,000,000,000 Euro Medium Term Note Programme of The Standard Bank of South Africa Limited and Standard Bank Group Limited.]

Signed on behalf of the Issuer:

By:

Duly authorised

PART B OTHER INFORMATION

1. LISTING

- (i) Listing: [•]
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on [•] with effect from [•]. [Not Applicable]
- (iii) Estimate of total expenses related to admission to trading: [•]

2. RATING

Ratings: The Notes to be issued have been rated:

[Moody's*: [•]]

[Fitch*: [•]]

[[Fitch] is established in the United Kingdom and is registered in accordance with Regulation (EC) No. 1060/2009 as it forms part of domestic law of the UK by virtue of the EUWA. [Moody's] is established in the EEA and is registered under Regulation (EU) No 1060/2009, as amended.]

3. USE OF PROCEEDS

[General corporate purposes]/[The Notes are issued as [Green Bonds]/[Social Bonds]/[Sustainable Bonds], [further particulars (including investment category and eligibility criteria) to be provided]]

4. YIELD

Indication of yield: [•]

5. OPERATIONAL INFORMATION

Trade Date [•]

ISIN: [•]

Common Code: [•]

CFI: [See the website of the Association of National Numbering Agencies (ANNA) or

alternatively sourced from the responsible National Numbering Agency that assigned the ISIN/Not Applicable/Not Available]

FISN:

[See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN/Not Applicable/Not Available]

(If the CFI and/or FISN is not required, requested or available, it/they should be specified to be "Not Applicable")

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s):

[Not Applicable/[•]]

Delivery:

Delivery [against/free of] payment

Relevant Benchmark[s]:

[[*specify benchmark*] is provided by [*administrator legal name*]]. As at the date hereof, [[*administrator legal name*][appears]/[does not appear]] in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of the Benchmark Regulation]/[As far as the Bank is aware, as at the date hereof, [*specify benchmark*] does not fall within the scope of the Benchmark Regulation/the transitional provisions in Article 51 of the Benchmark Regulation apply, such that [*administrator legal name*] is not currently required to obtain authorisation or registration (or, if located outside the EU, recognition, endorsement or equivalence)]/[Not Applicable]

ANNEXURE "A" TO THE PRICING SUPPLEMENT
COMMERCIAL PAPER REGULATIONS

promulgated in terms of the Banks Act under Government Notice number 2172
published in Government Gazette number 16167, dated 14 December 1994

Disclosure requirements in terms of paragraph 3(5) of the Commercial Paper Regulations

The information required to be disclosed in terms of paragraph 3(5) of the Commercial Paper Regulations is set out in this Annexure "A" (except where such information is disclosed in the Base Prospectus and/or the Pricing Supplement):

1. **Issuer and Ultimate Borrower** (paragraph 3(5)(a) of the Commercial Paper Regulations)

The Issuer of the relevant Tranche of Notes is Standard Bank Group Limited (incorporated with limited liability under registration number 1969/017128/06 in South Africa).

The "*ultimate borrower*" is [the Issuer] [specify other].

2. **Going concern** (paragraph 3(5)(b) of the Commercial Paper Regulations)

The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments, thereby reflecting the adequacy of the liquidity and solvency of the Issuer.

3. **Auditor** (paragraph 3(5)(c) of the Commercial Paper Regulations)

The auditors of the Issuer as at the Issue Date are [●] and [●].

[●] and [●] have acted as the auditors of the Issuer's latest audited financial statements.

4. **Total amount of Commercial Paper** (paragraph 3(5)(d) of the Commercial Paper Regulations)

- (a) [The Issuer has not, prior to the Issue Date, issued any "*commercial paper*" (as defined in the Commercial Paper Regulations).]

[The Issuer has, prior to the Issue Date, issued "*commercial paper*" (as defined in the Commercial Paper Regulations) in an aggregate amount of U.S.\$[●].]

- (b) [As at Issue Date, to the best of the Issuer's knowledge and belief, the Issuer estimates that it will not issue any "*commercial paper*" (as defined in the Commercial Paper Regulations) during the Issuer's current financial year (excluding this Tranche of Notes).]

[As at Issue Date, to the best of the Issuer's knowledge and belief, the Issuer estimates that it will issue "*commercial paper*" (as defined in the Commercial Paper Regulations) in an aggregate amount of U.S.\$[●] during the Issuer's current financial year (excluding this Tranche of Notes).]

5. **Other information** (paragraph 3(5)(e) of the Commercial Paper Regulations)

All information that may reasonably be necessary to enable the investor to ascertain the nature of the financial and commercial risk of its investment in this Tranche of Notes is contained in the Base Prospectus and the Pricing Supplement.

6. **Material adverse change** (paragraph 3(5)(f) of the Commercial Paper Regulations)

Save as disclosed in the Base Prospectus [and as set out below], there has been no material adverse change in the Issuer's financial position since the date of the Issuer's last audited financial statements.

[give details, if applicable]

7. **Listing** (paragraph 3(5)(g) of the Commercial Paper Regulations)

This Tranche of Notes will be [unlisted] [listed on [the Main Market of the London Stock Exchange] *[specify other]*].

8. **Use of proceeds** (paragraph 3(5)(h) of the Commercial Paper Regulations)

[The proceeds of the issue of this Tranche of Notes will be used by the Issuer for its general corporate purposes] *[specify other]*

9. **Security** (paragraph 3(5)(i) of the Commercial Paper Regulations)

This Tranche of Notes is [secured] [unsecured].

10. **Auditors confirmation** (paragraph 3(5)(j) of the Commercial Paper Regulations)

[[●], being one of the Issuer's auditors as at the Issue Date,] [●] and [●], the joint statutory auditors of the Issuer as at the Issue Date,] have confirmed in writing that nothing has come to their attention which causes them to believe that the issue of this Tranche of Notes under the Programme, pursuant to the Base Prospectus (as read with the Pricing Supplement) does not comply in all material respects with the relevant provisions of the Commercial Paper Regulations.

11. **Audited financial statements** (paragraphs 3(5)(j)(i) and (j)(ii) of the Commercial Paper Regulations)

Where, in relation to the issue and placing of this Tranche of Notes, the Base Prospectus and/or the Pricing Supplement is distributed and/or made available for inspection in South Africa, a copy of the Issuer's latest audited annual financial statements will at all times separately accompany (either by electronic delivery or by physical delivery) the Base Prospectus and/or the Pricing Supplement, as required by the Commercial Paper Regulations.

Schedule 5

Form of Dealer Accession Letter

[New Dealer]

[Address]

[The Standard Bank of South Africa Limited]*

[Standard Bank Group Limited]*

*Delete as applicable

US\$4,000,000,000

Euro Medium Term Note Programme

We refer to our Euro Medium Term Note Programme (the **Programme**) for the issuance of notes, in connection with which we have entered into an amended and restated dealer agreement dated 20 May 2025 (the **Dealer Agreement**). All terms and expressions which have defined meanings in the Dealer Agreement shall have the same meanings in this letter except where the context requires otherwise or unless otherwise stated.

We have pleasure in inviting you to become a Dealer upon the terms of the Dealer Agreement [but only in respect of [*specify Tranche of Notes* (the **Notes**)]], a copy of which has been supplied to you by us.

We are enclosing such copies of the conditions precedent as set out in Schedule 2 (*Initial Conditions Precedent*) to the Dealer Agreement as you have requested together with copies of any updates or supplements thereto as have been delivered to the existing Dealers. In addition, we enclose letters from Freshfields LLP, White & Case SA and Webber Wentzel entitling you to rely on the original letters referred to therein.

Please return a copy of this letter to us signed by an authorised signatory whereupon you will become a Dealer for the purposes of the Dealer Agreement with [,subject as hereinafter provided,] all the authority, rights, powers, duties and obligations of a Dealer under the Dealer Agreement [except that, following the issue of the Notes, you shall have no further authority, rights, powers, duties or obligations except such as may have accrued or been incurred prior to, or in connection with, the issue of the Notes].

This letter, and any non-contractual obligations arising out of or in connection with it are governed by English law. The provisions of Clause 18 (*Law and Jurisdiction*) of the Dealer Agreement shall apply to this letter as if set out herein in full.

Yours faithfully

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]*

[STANDARD BANK GROUP LIMITED]*

* Delete as applicable

By authorised signatory:

By authorised signatory:

CONFIRMATION

We hereby accept our appointment as a Dealer under the Dealer Agreement upon the terms of this letter [but only in respect of [*specify Tranche of Notes*]].

[Solely for the purposes of the requirements of Article 9(8) of the Product Governance Rules under EU Delegated Directive 2017/593 (the **MiFID Product Governance Rules**) regarding the mutual responsibilities of manufacturers under the MiFID Product Governance Rules, [(a)] [we, [*name of relevant Dealer*],]¹⁴ (the **Manufacturer[s]**) [acknowledge to each other that we] understand[s] the responsibilities conferred upon us under the MiFID Product Governance Rules relating to each of the product approval process, the target market and the proposed distribution channels as applying to the Notes and the related information set out in the [Final Terms/Pricing Supplement/announcement(s)] in connection with the Notes[; and (b) [we, [*name of relevant Dealer*],]¹⁵ [[and] you, the Issuer,] note the application of the MiFID Product Governance Rules and acknowledge the target market and distribution channels identified as applying to the Notes by the Manufacturer[s] and the related information set out in the [Final Terms/Pricing Supplement/announcement(s)] in connection with the Notes].]

[Solely for the purposes of the requirements of 3.2.7R of the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) regarding the mutual responsibilities of manufacturers under the UK MiFIR Product Governance Rules [(a)][we, [*name of relevant Dealer*],] [[and] you, the Issuer] [and the Guarantor]¹⁶ (the **UK Manufacturer[s]**) [acknowledge to each other that we] understand[s] the responsibilities conferred upon [us/you] under the UK MiFIR Product Governance Rules relating to each of the product approval process, the target market and the proposed distribution channels as applying to the Notes and the related information set out in the [Final Terms/Pricing Supplement/announcement(s)] in connection with the Notes[; and [(b)] [we, [*name of relevant Dealer*],]¹⁷ [[and] you, the Issuer,] note the application of the UK MiFIR Product Governance Rules and acknowledge the target market and distribution channels identified as applying to the Notes by the UK Manufacturer[s] and the related information set out in the [Final Terms/Pricing Supplement/announcement(s)] in connection with the Notes.]

We confirm that we are in receipt of all the documents which we have requested and have found them to be satisfactory.

For the purposes of the Dealer Agreement our communication details are as set out below.

[NEW DEALER]

¹⁴ Include if the Dealer is a MiFID entity and is collaborating in the creation, development, issue and/or design of the Notes.

¹⁵ Include if the Dealer is not a MiFID entity, or is a MiFID entity but is **not** collaborating in the creation, development, issue and/or design of the Notes.

¹⁶ Include if the Dealer is a UK MiFIR entity and is collaborating in the creation, development, issue and/or design of the Notes.

¹⁷ Include if the Dealer is not a MiFIR entity, or is a MiFIR entity but is **not** collaborating in the creation, development, issue and/or design of the Notes.

By:

Date:

Address: [•]

Fax : [•]

Attention: [•]

[copies to:

- (i) all existing Dealers who have been appointed in respect of the Programme generally;
- (ii) the existing Fiscal Agent.]

Schedule 6

Form of Notice of Increase of Authorised Amount

To: [list all current Dealers appointed in respect of the Programme generally, and each of the Paying Agents]

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]*

[STANDARD BANK GROUP LIMITED]*

*Delete as applicable

US\$4,000,000,000

Euro Medium Term Note Programme

We refer to our Euro Medium Term Note Programme (the **Programme**) for the issuance of notes, in connection with which we have entered into an amended and restated 20 May 2025 (the **Dealer Agreement**). All terms and expressions which have defined meanings in the Dealer Agreement shall have the same meanings in this letter except where the context requires otherwise or unless otherwise stated.

Pursuant to Clause 14 (*Increase in Authorised Amount*) of the Dealer Agreement, we hereby request that the Authorised Amount of the Programme be increased from US\$4,000,000,000 [amount] to US\$ [amount] with effect from [date] or such later date upon which the requirements of Clause 14.2 (*Effectiveness*) of the Dealer Agreement shall be fulfilled, subject always to the provisions of Clause 14.2 (*Effectiveness*) of the Dealer Agreement.

Unless we receive notice to the contrary from you no later than ten days after your receipt of this letter, you will (subject to our compliance with all matters contemplated in Clause 14.2 (*Effectiveness*) of the Dealer Agreement) be deemed to have consented to the increase in the Authorised Amount.

From the date upon which the increase in the Authorised Amount becomes effective, all references in the Dealer Agreement to the Programme and the Authorised Amount being in a certain principal amount shall be to the increased principal amount as specified herein.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law. The provisions of Clause 18 (*Law and Jurisdiction*) of the Dealer Agreement shall apply to this letter as if set out herein in full.

Yours faithfully,

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]*

[STANDARD BANK GROUP LIMITED]*

*Delete as applicable

By authorised signatory:

By authorised signatory:

Schedule 7

Notice and Contact Details

The Issuers

THE STANDARD BANK OF SOUTH AFRICA LIMITED

Address: Standard Bank Centre
1st Floor, East Wing
30 Baker Street
Rosebank
Johannesburg 2196
South Africa

Email: Marc.Hearn@standardbank.co.za / strategicfunding-tcm@mail.standardbank.com

Attention: Marc Hearn

With a copy to:

Email: Jan.Brits2@standardbank.co.za

Attention: Jan Brits

STANDARD BANK GROUP LIMITED

Address: 1st Floor, East Wing
30 Baker Street
Rosebank
Johannesburg 2196
South Africa

Email: Marc.Hearn@standardbank.co.za / strategicfunding-tcm@mail.standardbank.com

Attention: Marc Hearn

With a copy to:

Email: Jan.Brits2@standardbank.co.za

Fax: +27 (0) 86 202 6295

Attention: Jan Brits

The Arranger

THE STANDARD BANK OF SOUTH AFRICA LIMITED

(acting through its Corporate and Investment Banking Division)

Address: 30 Baker Street
Rosebank
Johannesburg 2196
South Africa

Email: dcm.africa@standardbank.za
Attention: Debt Capital Markets

The Dealers

BNP PARIBAS

Address: 16, boulevard des Italiens
75009 Paris
France

Email: emtn.programmes@bnpparibas.com
Attention: MTN Desk

CITIGROUP GLOBAL MARKETS LIMITED

Address: Citigroup Centre
Canada Square, Canary Wharf
London E14 5LB
United Kingdom

Email: mtndesk@citi.com
Attention: MTN Desk

DEUTSCHE BANK AG, LONDON BRANCH

Address: 21 Moorfields
London EC2Y 9DB

United Kingdom

Tel: +44 207 545 4361
Email: mtn_updates.london@list.db.com
Attention: DCM Debt Syndicate

HSBC BANK PLC

Address: 8 Canada Square
London E14 5HQ
United Kingdom

Tel: +44 20 7991 8888
Email: transaction.management@hsbcib.com
Attention: Head of DCM Legal

ICBC INTERNATIONAL SECURITIES LIMITED

Address: 37/F, ICBC Tower
3 Garden Road
Hong Kong

Fax: (852) 2683 3340
Tel: (852) 2683 3358
Attention: Debt Capital Markets

ING BANK N.V.

Address: Bijlmerdreef 109
1102 BW Amsterdam
The Netherlands

Tel: +31 20 563 8185
Attention: DCM Origination, AME A.04.018
Location Code: TRC 00.032
Email : FM.Documentation@ing.nl

J.P. MORGAN SECURITIES PLC

Address: 25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Email: DCM_programmes@jpmorgan.com
Attention: Euro Medium Term Note Desk

MERRILL LYNCH INTERNATIONAL

Address: 2 King Edward Street
London EC1A 1HQ
United Kingdom

Tel: +44 20 7995 3995
Fax: +44 20 7995 0048
Email: dcm_london@bofa.com
Attention: EMTN Trading and Distribution Desk

MIZUHO INTERNATIONAL PLC

Address: 30 Old Bailey
London EC4M 7AU
United Kingdom

Tel: +44 20 7248 3920
Email: DL-MHI-PrimaryDebt-Syndicate@uk.mizuho-sc.com
Attention: Primary Debt Syndicate Desk

NATWEST MARKETS PLC

Address: 250 Bishopsgate
London EC2M 4AA
United Kingdom

Email: NWMLegalDCM@natwestmarkets.com
Attention: Euro Medium Term Note Programmes

SMBC BANK INTERNATIONAL PLC

Address: 100 Liverpool Street
London EC2M 2AT
United Kingdom

Tel: +44 (0)20 4507 1000
Email: GBLOSecuritiesLegal@gb.smbcgroup.com
Attention: Securities Legal

STANDARD CHARTERED BANK

Address: One Basinghall Avenue
London EC2V 5DD
United Kingdom

Fax: +44 20 7885 8095
Email: SCBCapitalMarketsNotice@sc.com
Attention: Debt Capital Markets, Africa

THE STANDARD BANK OF SOUTH AFRICA LIMITED

(acting through its Corporate and Investment Banking Division)

Address: 30 Baker Street
Rosebank
Johannesburg 2196
South Africa

Fax: +27 (86) 587 6949
Attention: Debt Primary Markets

UBS AG LONDON BRANCH

Address: 5 Broadgate
London EC2M 2QS
United Kingdom

E-mail: ol-syndicate-london@ubs.com
Attention: Fixed Income Syndicate

The Fiscal Agent

THE BANK OF NEW YORK MELLON, LONDON BRANCH

Address: 160 Queen Victoria Street
London EC4 4LA
United Kingdom

Email: CORPSOV1@bnymellon.com
Attention: Corporate Trust Administration

Schedule 8

Form of Temporary Global Note

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.]

[THE STANDARD BANK OF SOUTH AFRICA LIMITED

*(incorporated with limited liability under
the laws of South Africa)]**

[STANDARD BANK GROUP LIMITED

*(incorporated with limited liability under
the laws of South Africa)]**

*Delete as applicable

US\$4,000,000,000

Euro Medium Term Note Programme

[currency][amount]

[description of Notes] Notes due [maturity]

TEMPORARY GLOBAL NOTE

1. Introduction

1.1 The Notes

This Temporary Global Note is issued in respect of the [currency] [amount] [description of Notes] Notes due [maturity] (the **Notes**) of [The Standard Bank of South Africa Limited][Standard Bank Group Limited] (the **Issuer**) described in the final terms (the **Final Terms**) [or drawdown prospectus (**Drawdown Prospectus**) or securities note (**Securities Note**)] a copy of which is annexed hereto. [If a Drawdown Prospectus or a Securities Note is annexed hereto, each reference in this Temporary Global Note to Final Terms shall be read and construed as a reference to the final terms of the Notes set out in such Drawdown Prospectus or Securities Note.] The Notes:

- (a) *Deed of Covenant*: (insofar as they are represented by this Temporary Global Note) have the benefit of a deed of covenant dated 5 May 2022, as amended, restated or supplemented from time to time (the **Deed of Covenant**) executed by the Issuer; and
- (b) *Agency Agreement*: are the subject of an amended and restated issue and paying agency agreement dated 27 June 2024, as further amended, restated or supplemented from time to time (the **Agency Agreement**) made between the Issuers, The Bank of New York Mellon, London Branch as fiscal agent (the **Fiscal Agent**, which expression includes any successor fiscal agent appointed from time to time in connection with the Notes) and the other paying agents

named therein (together with the Fiscal Agent, the **Paying Agents**, which expression includes any additional or successor paying agents appointed from time to time in connection with the Notes).

1.2 Construction

All references in this Temporary Global Note to an agreement, instrument or other document (including the Agency Agreement and the Deed of Covenant) shall be construed as a reference to that agreement, instrument or other document as the same may be amended, supplemented, replaced or novated from time to time *provided that*, in the case of any amendment, supplement, replacement or novation made after the date hereof, it is made in accordance with the Conditions. Headings and sub-headings are for ease of reference only and shall not affect the construction of this Temporary Global Note. Any reference herein to the **Final Terms** shall be deemed to include the relevant Pricing Supplement in connection with the Notes, as applicable.

1.3 References to Conditions

Any reference herein to the Conditions is to the terms and conditions attached hereto, as supplemented, amended and/or replaced by the Final Terms, and any reference to a numbered **Condition** is to the correspondingly numbered provision thereof. Words and expressions defined in the Conditions shall have the same meanings when used in this Temporary Global Note.

2. Promise to Pay

2.1 Pay to bearer

The Issuer, for value received, promises to pay to the bearer of this Temporary Global Note, in respect of each Note represented by this Temporary Global Note, the Redemption Amount on the Maturity Date or on such earlier date or dates as the same may become payable in accordance with the Conditions (or to pay such other amounts of principal on such dates as may be specified in the Final Terms), and to pay interest on each such Note on the dates and in the manner specified in the Conditions, together with any additional amounts payable in accordance with the Conditions, all subject to and in accordance with the Conditions; *provided, however, that* such interest shall be payable only:

- (a) *Before the Exchange Date*: in the case of interest falling due before the Exchange Date (as defined below), to the extent that a certificate or certificates issued by Euroclear Bank S.A./N.V. (**Euroclear**) and/or Clearstream Banking, S.A., Luxembourg (**Clearstream, Luxembourg**), together with Euroclear, the international central securities depositaries or **ICSDs**) and/or any other relevant clearing system dated not earlier than the date on which such interest falls due and in substantially the form set out in Schedule 3 (*Form of Euroclear/Clearstream, Luxembourg Certification*)) hereto is/are delivered to the Specified Office of the Fiscal Agent; or

- (b) *Failure to exchange*: in the case of interest falling due at any time, to the extent that the Issuer has failed to procure the exchange for a permanent global note of that portion of this Temporary Global Note in respect of which such interest has accrued.

2.2 **Principal Amount**

The principal amount of Notes represented by this Temporary Global Note shall be the amount stated in the Final Terms or, if lower, the principal amount most recently entered by or on behalf of the Issuer in the relevant column in Schedule 1 (*Payments, Exchange and Cancellation of Notes*) hereto.

3. **Negotiability**

This Temporary Global Note is negotiable and, accordingly, title to this Temporary Global Note shall pass by delivery.

4. **Exchange**

4.1 **Permanent Global Note**

If the Final Terms specify the form of Notes as being Temporary Global Note exchangeable for a Permanent Global Note, then on or after the day following the expiry of 40 days after the date of issue of this Temporary Global Note (the **Exchange Date**), the Issuer shall procure (in the case of first exchange) the delivery of a Permanent Global Note (which expression has the meaning given in the Agency Agreement) in accordance with the Agency Agreement to the bearer of this Temporary Global Note or (in the case of any subsequent exchange) an increase in the principal amount of the Permanent Global Note in accordance with its terms against:

- (a) *Presentation and surrender*: presentation and (in the case of final exchange) presentation and surrender of this Temporary Global Note to or to the order of the Fiscal Agent; and
- (b) *Certification*: receipt by the Fiscal Agent of a certificate or certificates issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system dated not earlier than the Exchange Date and in substantially the form set out in) hereto.

The principal amount of Notes represented by the Permanent Global Note shall be equal to the aggregate of the principal amounts specified in the certificates issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and received by the Fiscal Agent; provided, however, that in no circumstances shall the principal amount of Notes represented by the Permanent Global Note exceed the initial principal amount of Notes represented by this Temporary Global Note.

4.2 **Definitive Notes; Not D Rules**

If the Final Terms specify the form of Notes as being Temporary Global Note exchangeable for Definitive Notes and also specify that the C Rules are

applicable or that neither the C Rules or the D Rules are applicable, then on or after the day following the expiry of 40 days after the date of issue of this Temporary Global Note (the Exchange Date), the Issuer shall procure the delivery of Definitive Notes (which expression has the meaning given in the Agency Agreement) in accordance with the Agency Agreement with Coupons and Talons (if so specified in the Final Terms) attached and in an aggregate principal amount equal to the principal amount of Notes represented by this Temporary Global Note to the bearer of this Temporary Global Note against presentation and surrender of this Temporary Global Note to or to the order of the Fiscal Agent.

4.3 **Definitive Notes; D Rules**

If the Final Terms specify the form of Notes as being "Temporary Global Note exchangeable for Definitive Notes" and also specifies that the D Rules are applicable, then on or after the day following the expiry of 40 days after the date of issue of this Global Note (the **Exchange Date**), the Issuer shall procure the delivery of Definitive Notes (which expression has the meaning given in the Agency Agreement) in accordance with the Agency Agreement with Coupons and Talons (if so specified in the Final Terms) attached against:

- (a) *Presentation and surrender:* presentation and (in the case of final exchange) surrender of this Temporary Global Note to or to the order of the Fiscal Agent; and
- (b) *Certification:* receipt by the Fiscal Agent of a certificate or certificates issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system dated not earlier than the Exchange Date and in substantially the form set out in Schedule 3 (*Form of Euroclear/Clearstream, Luxembourg Certification*) hereto.

The Definitive Notes so delivered from time to time shall be in an aggregate principal amount equal to the aggregate of the principal amounts specified in the certificates issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and received by the Fiscal Agent; provided, however, that in no circumstances shall the aggregate principal amount of Definitive Notes so delivered exceed the initial principal amount of Notes represented by this Temporary Global Note.

5. **Delivery of Permanent Global or Definitive Notes**

5.1 **Permanent Global Note**

Whenever any interest in this Temporary Global Note is to be exchanged for an interest in a Permanent Global Note, the Issuer shall procure (in the case of first exchange) the prompt delivery (free of charge to the bearer) of such Permanent Global Note, duly authenticated, to the bearer of this Temporary Global Note or (in the case of any subsequent exchange) an increase in the principal amount of Notes represented by such Permanent Global Note in accordance with its terms, in each case in an aggregate principal amount equal to the aggregate of the principal amounts specified in the certificates

issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and received by the Fiscal Agent against presentation and (in the case of final exchange) surrender of this Temporary Global Note to or to the order of the Fiscal Agent within 7 days of the bearer requesting such exchange.

5.2 **Definitive Notes**

Whenever this Temporary Global Note is to be exchanged for Definitive Notes, the Issuer shall procure the prompt delivery (free of charge to the bearer) of such Definitive Notes, duly authenticated and with Coupons and Talons attached (if so specified in the Final Terms), in an aggregate principal amount equal to the principal amount of Notes represented by this Temporary Global Note to the bearer of this Temporary Global Note against the surrender of this Temporary Global Note to or to the order of the Fiscal Agent within 30 days of the bearer requesting such exchange.

6. **Failure to Deliver Permanent Global or Definitive Notes or to Repay**

If:

- 6.1 *Permanent Global Note*: the Permanent Global Note has not been delivered or the principal amount thereof increased in accordance with paragraph 5 (*Delivery of Permanent Global or Definitive Notes*) above by 5.00 pm (London time) on the seventh day after the bearer has requested exchange of an interest in this Temporary Global Note for an interest in a Permanent Global Note; or
- 6.2 *Definitive Notes*: Definitive Notes have not been delivered in accordance with paragraph 5 (*Delivery of Permanent Global or Definitive Notes*) above by 5.00 p.m. (London time) on the thirtieth day after the bearer has requested exchange of this Temporary Global Note for Definitive Notes; or
- 6.3 *Payment default*: this Temporary Global Note (or any part hereof) has become due and payable in accordance with the Conditions or the date for final redemption of this Temporary Global Note has occurred and, in either case, payment in full of the amount of principal falling due with all accrued interest thereon has not been made to the bearer in accordance with the terms of this Temporary Global Note on the due date for payment,

then this Temporary Global Note (including the obligation to deliver a Permanent Global Note or Definitive Notes (as the case may be)) will become void at 5.00 pm (London time) on such seventh day (in the case of 6.1 (*Permanent Global Note*)) or at 5.00 pm (London time) on such thirtieth day (in the case of 6.2 (*Definitive Notes*)) or at 5.00 pm (London time) on such due date (in the case of 6.3 (*Payment default*)) and the bearer of this Temporary Global Note will have no further rights hereunder (but without prejudice to the rights which the bearer of this Temporary Global Note or others may have under the Deed of Covenant). The Deed of Covenant has been deposited at the Specified Office of the Fiscal Agent and a copy of it may be inspected at the Specified Office of each Paying Agent.

7. Writing Down

On each occasion on which:

- 7.1 *Permanent Global Note*: the Permanent Global Note is delivered or the principal amount of Notes represented thereby is increased in accordance with its terms in exchange for a further portion of this Temporary Global Note; or
- 7.2 *Definitive Notes*: Definitive Notes are delivered in exchange for this Temporary Global Note; or
- 7.3 *Cancellation*: Notes represented by this Temporary Global Note are to be cancelled in accordance with Condition 10(j) (*Cancellation*),

the Issuer shall procure that:

- (i) the principal amount of Notes represented by the Permanent Global Note, the principal amount of such increase or (as the case may be) the aggregate principal amount of such Notes and
- (ii) the remaining principal amount of Notes represented by this Temporary Global Note (which shall be the previous principal amount of Notes represented by this Temporary Global Note less the aggregate of the amounts referred to in (i) above) are entered in Schedule 1 (*Payments, Exchange and Cancellation of Notes*) hereto, whereupon the principal amount of Notes represented by this Temporary Global Note shall for all purposes be as most recently so entered.

8. Payments

8.1 Recording of Payments

Upon any payment being made in respect of the Notes represented by this Temporary Global Note, the Issuer shall procure that details of such payment shall be entered in) hereto and, in the case of any payment of principal, the principal amount of the Notes represented by this Temporary Global Note shall be reduced by the principal amount so paid.

8.2 Discharge of Issuer's obligations

Payments due in respect of Notes for the time being represented by this Temporary Global Note shall be made to the bearer of this Temporary Global Note and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries referred to above shall not affect such discharge.

9. Conditions Apply

Until this Temporary Global Note has been exchanged as provided herein or cancelled in accordance with the Agency Agreement, the bearer of this Temporary Global Note shall be subject to the Conditions and, subject as

otherwise provided herein, shall be entitled to the same rights and benefits under the Conditions as if the bearer were the holder of Definitive Notes and any related Coupons and Talons in the smallest Specified Denomination and in an aggregate principal amount equal to the principal amount of the Notes represented by this Temporary Global Note.

10. Notices

Notwithstanding Condition 20 (*Notices*), while all the Notes are represented by this Temporary Global Note (or by this Temporary Global Note and the Permanent Global Note) and this Temporary Global Note is (or this Temporary Global Note and the Permanent Global Note are) deposited with a depositary or a common depositary for Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system, notices to Noteholders may be given by delivery of the relevant notice to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and, in any case, such notices shall be deemed to have been given to the Noteholders in accordance with Condition 20 (*Notices*) on the date of delivery to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system.

11. Authentication

This Temporary Global Note shall not be valid for any purpose until it has been authenticated for and on behalf of The Bank of New York Mellon, London Branch as fiscal agent.

12. Governing Law

This Temporary Global Note and any non-contractual obligations arising out of or in connection with it are governed by English law.

AS WITNESS the manual or facsimile signature of a duly authorised person on behalf of the Issuer.

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]*

[STANDARD BANK GROUP LIMITED]*

*Delete as applicable

By:
[*manual or facsimile signature*]
(*authorised signatory*)

By:
[*manual or facsimile signature*]
(*authorised signatory*)

ISSUED on the Issue Date

AUTHENTICATED for and on behalf of
THE BANK OF NEW YORK MELLON, LONDON BRANCH as fiscal agent without
recourse, warranty or liability

By:
[*manual signature*]
(*duly authorised*)

Schedule 1**Payments, Exchange and Cancellation of Notes**

Date of payment, delivery or cancellation	Amount of interest then paid	Principal amount of Permanent Global Note then delivered or by which Permanent Global Note then increased or aggregate principal amount of Definitive Notes then delivered	Aggregate principal amount of Notes then cancelled	Remaining principal amount of this Temporary Global Note	Authorised Signature

Schedule 2
Form of Accountholder's Certification

[THE STANDARD BANK OF SOUTH AFRICA LIMITED
*(incorporated with limited liability under
the laws of South Africa)]**

[STANDARD BANK GROUP LIMITED
*(incorporated with limited liability under
the laws of South Africa)]**

*Delete as applicable

US\$4,000,000,000
Euro Medium Term Note Programme
[currency][amount]
[description of Notes] Notes due [maturity]

This is to certify that as of the date hereof, and except as set forth below, the above-captioned Securities held by you for our account (a) are owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (**United States persons**), (b) are owned by United States person(s) that (i) are foreign branches of a United States financial institution (as defined in US Treasury Regulations Section 1.165-12(c)(1)(iv)) (**financial institutions**) purchasing for their own account or for resale, or (b) acquired the Securities through foreign branches of United States financial institutions and who hold the Securities through such United States financial institutions on the date hereof (and in either case (i) or (ii), each such United States financial institution hereby agrees, on its own behalf or through its agent, that you may advise the issuer or the issuer's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (c) are owned by United States or foreign financial institution(s) for purposes of resale during the restricted period (as defined in US Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and in addition if the owner of the Securities is a United States or foreign financial institution described in clause (c) (whether or not also described in clause (a) or (b)) this is to further certify that such financial institution has not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

[If the Securities are of the category contemplated in Section 230.903(b)(3) of Regulation S under the Securities Act of 1933, as amended (the **Act**), then this is also to certify that, except as set forth below, the Securities are beneficially owned by (1) non-US person(s) or (2) US person(s) who purchased the Securities in transactions which did not require registration under the Act. As used in this paragraph the term **US person** has the meaning given to it by Regulation S under the Act.]

As used herein, **United States** means the United States of America (including the States and the District of Columbia); and its **possessions** include Puerto Rico, the US Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We undertake to advise you promptly by tested telex on or prior to the date on which you intend to submit your certification relating to the Securities held by you for our account in accordance with your operating procedures if any applicable statement herein is not correct on such date, and in the absence of any such notification it may be assumed that this certification applies as of such date.

This certification excepts and does not relate to [currency] [amount] of such interest in the above Securities in respect of which we are not able to certify and as to which we understand exchange and delivery of definitive Securities (or, if relevant, exercise of any rights or collection of any interest) cannot be made until we do so certify.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Dated: []

**[name of account holder]
as, or as agent for,
the beneficial owner(s) of the Securities
to which this certificate relates.**

By:
Authorised signatory

Schedule 3
Form of Euroclear/Clearstream, Luxembourg Certification

[THE STANDARD BANK OF SOUTH AFRICA LIMITED
*(incorporated with limited liability under
the laws of South Africa)]**

[STANDARD BANK GROUP LIMITED
*(incorporated with limited liability under
the laws of South Africa)]**

*Delete as applicable

US\$4,000,000,000
Euro Medium Term Note Programme
[currency][amount]
[description of Notes] Notes due [maturity]

This is to certify that, based solely on certifications we have received in writing, by tested telex or by electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the principal amount set forth below (our **Member Organisations**) substantially to the effect set forth in the temporary global note issued in respect of the securities, as of the date hereof, [currency] [amount] principal amount of the above-captioned Securities (a) is owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (**United States persons**), (b) is owned by United States persons that (i) are foreign branches of United States financial institutions (as defined in US Treasury Regulations Section 1.165-12(c)(1)(iv)) (**financial institutions**) purchasing for their own account or for resale, or (ii) acquired the Securities through foreign branches of United States financial institutions and who hold the Securities through such United States financial institutions on the date hereof (and in either case (i) or (ii), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (c) is owned by United States or foreign financial institutions for purposes of resale during the restricted period (as defined in US Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in clause (c) (whether or not also described in clause (a) or (b)) have certified that they have not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

[If the Securities are of the category contemplated in Section 230.903(b)(3) of Regulation S under the Securities Act of 1933, as amended (the **Act**), then this is also to certify with respect to the principal amount of Securities set forth above that, except as set forth below, we have received in writing, by tested telex or by

We further certify (1) that we are not making available herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) any portion of the temporary global security excepted in such certifications and (2) that as of the date hereof we have not received any notification from any of our Member Organisations to the effect that the statements made by such Member Organisations with respect to any portion of the part submitted herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) are no longer true and cannot be relied upon as of the date hereof.

Dated: []

or

By:
Authorised signatory

Schedule 4
Terms and Conditions of the Notes

Schedule 9

Form of Permanent Global Note

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.]

[THE STANDARD BANK OF SOUTH AFRICA LIMITED

*(incorporated with limited liability under
the laws of South Africa)]**

[STANDARD BANK GROUP LIMITED

*(incorporated with limited liability under
the laws of South Africa)]**

*Delete as applicable

US\$4,000,000,000

Euro Medium Term Note Programme

[currency][amount]

[description of Notes] Notes due [maturity]

PERMANENT GLOBAL NOTE

1. Introduction

1.1 The Notes

This Global Note is issued in respect of the [currency] [amount] [description of Notes] Notes due [maturity] (the **Notes**) of [The Standard Bank of South Africa Limited][Standard Bank Group Limited] (the **Issuer**) described in the final terms (the Final Terms) [or drawdown prospectus (**Drawdown Prospectus**) or securities note (Securities Note)] a copy of which is annexed hereto. [If a Drawdown Prospectus or a Securities Note is annexed hereto, each reference in this Global Note to Final Terms shall be read and construed as a reference to the final terms of the Notes set out in such Drawdown Prospectus or Securities Note.] The Notes:

- (a) **Deed of Covenant:** (insofar as they are represented by this Global Note) have the benefit of a deed of covenant dated 5 May 2022, as amended, restated or supplemented from time to time (the **Deed of Covenant**) executed by the Issuer; and
- (b) **Agency Agreement:** are the subject of an amended and restated issue and paying agency agreement dated 27 June 2024, as further amended, restated or supplemented from time to time (the **Agency Agreement**) made between the Issuers, The Bank of New York Mellon, London Branch as fiscal agent (the **Fiscal Agent**, which expression includes any successor fiscal agent appointed from time to time in connection with the Notes) and the other paying agents

named therein (together with the Fiscal Agent, the **Paying Agents**, which expression includes any additional or successor paying agents appointed from time to time in connection with the Notes).

1.2 **Construction**

All references in this Global Note to an agreement, instrument or other document (including the Agency Agreement and the Deed of Covenant) shall be construed as a reference to that agreement, instrument or other document as the same may be amended, supplemented, replaced or novated from time to time *provided that*, in the case of any amendment, supplement, replacement or novation made after the date hereof, it is made in accordance with the Conditions. Headings and sub-headings are for ease of reference only and shall not affect the construction of this Global Note. Any reference herein to the **Final Terms** shall be deemed to include the relevant Pricing Supplement in connection with the Notes, as applicable.

1.3 **References to Conditions**

Any reference herein to the **Conditions** is to the terms and conditions attached hereto, as supplemented, amended and/or replaced by the Final Terms, and any reference to a numbered **Condition** is to the correspondingly numbered provision thereof. Words and expressions defined in the Conditions shall have the same meanings when used in this Global Note.

2. **Promise to Pay**

2.1 **Pay to bearer**

The Issuer, for value received, promises to pay to the bearer of this Global Note, in respect of each Note represented by this Global Note, the Redemption Amount on the Maturity Date or on such earlier date or dates as the same may become payable in accordance with the Conditions (or to pay such other amounts of principal on such dates as may be specified in the Final Terms), and to pay interest on each such Note on the dates and in the manner specified in the Conditions, together with any additional amounts payable in accordance with the Conditions, all subject to and in accordance with the Conditions.

2.2 **Principal Amount**

The principal amount of Notes represented by this Global Note shall be the amount stated in the Final Terms or, if lower, the principal amount most recently entered by or on behalf of the Issuer in the relevant column in Schedule 1 (*Payments, Exchanges against Temporary Global Note, Delivery of Definitive Notes and Cancellation of Notes*) hereto.

3. **Negotiability**

This Global Note is negotiable and, accordingly, title to this Global Note shall pass by delivery.

4. Exchange

This Global Note will become exchangeable, in whole but not in part only and at the request of the bearer of this Global Note, for Definitive Notes (which expression has the meaning given in the Agency Agreement) in accordance with the Agency Agreement, if either of the following events occurs:

- (a) *Closure of clearing systems*: Euroclear Bank S.A./N.V. (**Euroclear**) or Clearstream Banking, S.A., Luxembourg (**Clearstream, Luxembourg**), together with Euroclear, the international central securities depositaries or **ICSDs**) or any other relevant clearing system is closed for business for a continuous period of 14 days (other than by reason of legal holidays) or announces an intention permanently to cease business; or
- (b) *Event of Default*: any of the circumstances described in Condition 14 (*Events of Default*) occurs.

5. Delivery of Definitive Notes

Whenever this Global Note is to be exchanged for Definitive Notes, the Issuer shall procure the prompt delivery (free of charge to the bearer) of such Definitive Notes, duly authenticated and with Coupons and Talons attached (if so specified in the Final Terms), in an aggregate principal amount equal to the principal amount of Notes represented by this Global Note to the bearer of this Global Note against the surrender of this Global Note to or to the order of the Fiscal Agent within 30 days of the bearer requesting such exchange.

6. Failure to Deliver Definitive Notes or to Repay

If:

- 6.1 *Failure to deliver Definitive Notes*: Definitive Notes have not been delivered in accordance with paragraph 5 (*Delivery of Definitive Notes*) above by 5.00 p.m. (London time) on the thirtieth day after the bearer has requested exchange of this Global Note for Definitive Notes; or
- 6.2 *Temporary global note becomes void*: this Global Note was originally issued in exchange for part only of a temporary global note representing the Notes and such temporary global note becomes void in accordance with its terms; or
- 6.3 *Payment default*: this Global Note (or any part hereof) has become due and payable in accordance with the Conditions or the date for final redemption of this Global Note has occurred and, in either case, payment in full of the amount of principal falling due with all accrued interest thereon has not been made to the bearer in accordance with the terms of this Global Note on the due date for payment,

then this Global Note (including the obligation to deliver Definitive Notes) will become void at 5.00 p.m. (London time) on such thirtieth day (in the case of 6.1 (*Failure to Deliver Definitive Notes or to Repay*)) or at 5.00 p.m. (London time) on the date on which such temporary global note becomes void (in the case of 6.2 (*Temporary global note becomes void*)) or at 5.00 p.m. (London time) on such due date (in the case of 6.3 (*Payment default*)) and the bearer of this Global Note will have no further rights hereunder (but without prejudice to the rights which the bearer of this Global Note or others may have under the Deed of Covenant). The Deed of Covenant has been deposited at the Specified Office of the Fiscal Agent and a copy of it may be inspected at the Specified Office of each Paying Agent.

7. Writing Down

On each occasion on which:

- 7.1 *Payment of principal*: a payment of principal is made in respect of this Global Note;
- 7.2 *Definitive Notes*: Definitive Notes are delivered; or
- 7.3 *Cancellation*: Notes represented by this Global Note are to be cancelled in accordance with Condition 10(j) (*Cancellation*),

the Issuer shall procure that:

- (a) the amount of such payment and the aggregate principal amount of such Notes; and
- (b) the remaining principal amount of Notes represented by this Global Note (which shall be the previous principal amount hereof less the aggregate of the amounts referred to in (i) above) are entered in Schedule 1 (*Payments, Exchanges against Temporary Global Note, Delivery of Definitive Notes and Cancellation of Notes*) hereto, whereupon the principal amount of Notes represented by this Global Note shall for all purposes be as most recently so entered.

8. Writing Up

8.1 Initial Exchange

If this Global Note was originally issued in exchange for part only of a temporary global note representing the Notes, then all references in this Global Note to the principal amount of Notes represented by this Global Note shall be construed as references to the principal amount of Notes represented by the part of the temporary global note in exchange for which this Global Note was originally issued which the Issuer shall procure that it is entered in Schedule 1 (*Payments, Exchanges against Temporary Global Note, Delivery of Definitive Notes and Cancellation of Notes*) hereto, whereupon the principal amount of Notes represented by this Global Note shall for all purposes be as most recently so entered.

8.2 Subsequent Exchange

If at any subsequent time any further portion of such temporary global note is exchanged for an interest in this Global Note, the principal amount of Notes represented by this Global Note shall be increased by the amount of such further portion, and the Issuer shall procure that the principal amount of Notes represented by this Global Note (which shall be the previous principal amount of Notes represented by this Global Note *plus* the amount of such further portion) is entered in *Schedule 1 (Payments, Exchanges against Temporary Global Note, Delivery of Definitive Notes and Cancellation of Notes)* hereto, whereupon the principal amount of this Global Note shall for all purposes be as most recently so entered.

9. Payments

9.1 Recording of Payments

Upon any payment being made in respect of the Notes represented by this Global Note, the Issuer shall procure that details of such payment shall be entered in *Schedule 1 (Payments, Exchanges against Temporary Global Note, Delivery of Definitive Notes and Cancellation of Notes)* hereto and, in the case of any payment of principal, the principal amount of the Notes represented by this Global Note shall be reduced by the principal amount so paid.

9.2 Discharge of Issuer's obligations

Payments due in respect of Notes for the time being represented by this Global Note shall be made to the bearer of this Global Note and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries referred to above shall not affect such discharge.

9.3 Payment Business Day

If the currency of any payment made in respect of Notes represented by this Global Note is euro, the applicable Payment Business Day shall be any day which is a TARGET Settlement Day and a day on which dealings in foreign currencies may be carried on in each (if any) Additional Financial Centre; or, if the currency of any payment made in respect of the Notes represented by this Global Note is not euro, the applicable Payment Business Day shall be any day which is a day on which dealings in foreign currencies may be carried on in the Principal Financial Centre of the currency of payment and in each (if any) Additional Financial Centre.

10. Conditions Apply

Until this Global Note has been exchanged as provided herein or cancelled in accordance with the Agency Agreement, the bearer of this Global Note shall be subject to the Conditions and, subject as otherwise provided herein, shall be entitled to the same rights and benefits under the Conditions as if the bearer were the holder of Definitive Notes and any related Coupons and

Talons in the smallest Specified Denomination and in an aggregate principal amount equal to the principal amount of Notes represented by this Global Note.

11. Exercise Of Put Option

In order to exercise the option contained in Condition 10(f) (*Redemption at the option of Noteholders*) (the **Put Option**), the bearer of this Global Note must, within the period specified in the Conditions for the deposit of the relevant Note and Put Option Notice, give written notice of such exercise to the Fiscal Agent specifying the principal amount of Notes in respect of which the Put Option is being exercised. Any such notice shall be irrevocable and may not be withdrawn.

12. Exercise Of Call Option

In connection with an exercise of the option contained in Condition 10(c) (*Redemption at the option of the Issuer*) in relation to some only of the Notes, this Global Note may be redeemed in part in the principal amount specified by the Issuer in accordance with the Conditions and the Notes to be redeemed will not be selected as provided in the Conditions but in accordance with the rules and procedures of Euroclear and Clearstream, Luxembourg (to be reflected in the records of Euroclear and Clearstream, Luxembourg as either a pool factor or a reduction in principal amount, at their discretion).

13. Notices

Notwithstanding Condition 20 (*Notices*), while all the Notes are represented by this Global Note (or by this Global Note and a temporary global note) and this Global Note is (or this Global Note a temporary global note are) deposited with a depositary or a common depositary for Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system, notices to Noteholders may be given by delivery of the relevant notice to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and, in any case, such notices shall be deemed to have been given to the Noteholders in accordance with Condition 20 (*Notices*) on the date of delivery to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system.

14. Authentication

- 14.1 This Global Note shall not be valid for any purpose until it has been authenticated for and on behalf of The Bank of New York Mellon, London Branch as fiscal agent.

15. Governing Law

This Global Note and any non-contractual obligations arising out of or in connection with it are governed by English law.

AS WITNESS the manual or facsimile signature of a duly authorised person on behalf of the Issuer.

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]*

[STANDARD BANK GROUP LIMITED]*

*Delete as applicable

By:
[*manual or facsimile signature*]
(*authorised signatory*)

By:
[*manual or facsimile signature*]
(*authorised signatory*)

ISSUED on the Issue Date

AUTHENTICATED for and on behalf of
THE BANK OF NEW YORK MELLON, LONDON BRANCH as fiscal agent without
recourse, warranty or liability

By:
[*manual signature*]
(*duly authorised*)

Schedule 1

Payments, Exchanges Against Temporary Global Note, Delivery of Definitive Notes
and Cancellation Of Notes

Date of payment, exchange, delivery or cancellation	Amount of interest then paid	Amount of principal then paid	Principal amount of Temporary Global Note then exchanged	Aggregate principal amount of Definitive Notes then delivered	Aggregate principal amount of Notes then cancelled	New principal amount of this Global Note	Authorised signature

Schedule 2

Terms and Conditions of the Notes

Schedule 10

Form of Definitive Note

[On the face of the Note:]

[currency][denomination]

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.]

[THE STANDARD BANK OF SOUTH AFRICA LIMITED

*(incorporated with limited liability under
the laws of South Africa)]**

[STANDARD BANK GROUP LIMITED

*(incorporated with limited liability under
the laws of South Africa)]**

*Delete as applicable

US\$4,000,000,000

Euro Medium Term Note Programme

[currency][amount]

[description of Notes] Notes due [maturity]

This Note is one of a series of [currency] [amount] [description of Notes] Notes due [maturity] (the **Notes**) of [The Standard Bank of South Africa Limited][Standard Bank Group Limited] (the **Issuer**) described in the final terms (the **Final Terms**) [or drawdown prospectus (**Drawdown Prospectus**) or securities note (**Securities Note**)] a copy of the relevant particulars of which is endorsed on this Note. Any reference herein to the **Conditions** is to the Terms and Conditions of the Notes endorsed on this Note, as supplemented, amended and/or replaced by the Final Terms [or Drawdown Prospectus or Securities Note], and any reference to a numbered **Condition** is to the correspondingly numbered provision thereof. Words and expressions defined in the Conditions shall have the same meanings when used in this Note. Any reference herein to the **Final Terms** shall be deemed to include the relevant Pricing Supplement in connection with the Notes, as applicable.

The Issuer, for value received, promises to pay to the bearer of this Note the Redemption Amount on the Maturity Date or on such earlier date or dates as the same may become payable in accordance with the Conditions (or to pay such other amounts of principal on such dates as may be specified in the Final Terms [or Drawdown Prospectus or Securities Note]), and to pay interest on this Note on the dates and in the manner specified in the Conditions, together with any additional amounts payable in accordance with the Conditions, all subject to and in accordance with the Conditions.

This Note shall not be valid for any purpose until it has been authenticated for and on behalf of The Bank of New York Mellon, London Branch as fiscal agent.

This Note and any non-contractual obligations arising out of or in connection with it are governed by English law.

AS WITNESS the manual or facsimile signature of a duly authorised person on behalf of the Issuer.

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]*

[STANDARD BANK GROUP LIMITED]*

*Delete as applicable

By:
[*manual or facsimile signature*]
(*authorised signatory*)

By:
[*manual or facsimile signature*]
(*authorised signatory*)

ISSUED on the Issue Date

AUTHENTICATED for and on behalf of

THE BANK OF NEW YORK MELLON, LONDON BRANCH as fiscal agent without recourse, warranty or liability

By:
[*manual signature*]
(*duly authorised*)

[*On the reverse of the Note:*]

FINAL TERMS [OR SECURITIES NOTE]

The following is a copy of the relevant particulars of the Final Terms [or Drawdown Prospectus or Securities Note].

TERMS AND CONDITIONS

[*As set out in the Base Prospectus [/Drawdown Prospectus (as applicable)]*]

[*At the foot of the Terms and Conditions:*]

FISCAL AGENT

The Bank of New York Mellon, London Branch

LUXEMBOURG PAYING AGENT

The Bank of New York Mellon SA/NV, Luxembourg Branch

Form of Coupon

[On the face of the Coupon:]

[For Fixed Rate Notes]

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]*

[STANDARD BANK GROUP LIMITED]*

*Delete as applicable

[*currency*][*amount*] [*fixed rate*] Guaranteed Notes due [*maturity*]

Coupon for [*currency*][*amount of interest payment*] due on [*interest payment date*].

Such amount is payable, subject to the terms and conditions (the **Conditions**) endorsed on the Note to which this Coupon relates (which are binding on the holder of this Coupon whether or not it is for the time being attached to such Note), against presentation and surrender of this Coupon at the specified office for the time being of any of the agents shown on the reverse of this Coupon (or any successor or additional agents appointed from time to time in accordance with the Conditions).

[For Floating Rate Notes]

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]

[STANDARD BANK GROUP LIMITED]*

*Delete as applicable

[*currency*][*amount*] Guaranteed Floating Rate Notes due [*maturity*]

This Coupon relates to a Note in the denomination of [*currency*] [*amount*].

Coupon for the amount of interest due on the Interest Payment Date falling in [*month and year*].

Such amount is payable, subject to the terms and conditions (the **Conditions**) endorsed on the Note to which this Coupon relates (which are binding on the holder of this Coupon whether or not it is for the time being attached to such Note), against presentation and surrender of this Coupon at the specified office for the time being of any of the agents shown on the reverse of this Coupon (or any successor or additional agents appointed from time to time in accordance with the Conditions).

The Note to which this Coupon relates may, in certain circumstances specified in the Conditions, fall due for redemption before the maturity date of this Coupon. In such event, this Coupon shall become void and no payment will be made in respect hereof.

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.]

[On the reverse of the Coupon:]

Fiscal Agent: **THE BANK OF NEW YORK MELLON, LONDON
BRANCH**

160 Queen Victoria Street
London EC4V 4LA
United Kingdom

**Luxembourg Paying
Agent:** **THE BANK OF NEW YORK MELLON SA/NV,
LUXEMBOURG BRANCH**

Vertigo Building
Polaris -2-4 rue Eugène Ruppert
L-2453 Luxembourg

[Form of Talon]

[On the face of the Talon:]

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]

[STANDARD BANK GROUP LIMITED]*

*Delete as applicable

**[currency][amount] [fixed rate [Guaranteed/Guaranteed] Floating Rate]
Notes due [maturity]**

Talon for further Coupons.

On or after the maturity date of the final Coupon which is (or was at the time of issue) part of the Coupon Sheet to which this Talon is (or was at the time of issue) attached, this Talon may be exchanged at the specified office for the time being of the fiscal agent shown on the reverse of this Talon (or any successor fiscal agent appointed from time to time in accordance with the terms and conditions (the **Conditions**) of the Notes to which this Talon relates) for a further Coupon Sheet (including a further Talon but excluding any Coupons in respect of which claims have already become void pursuant to the Conditions).

The Note to which this Talon relates may, in certain circumstances specified in the Conditions, fall due for redemption before the maturity date of such final Coupon. In such event, this Talon shall become void and no Coupon will be delivered in respect hereof.

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.]

[On the reverse of the Talon:]

Fiscal Agent:

**THE BANK OF NEW YORK MELLON, LONDON
BRANCH**

160 Queen Victoria Street
London EC4V 4LA
United Kingdom

Schedule 11

Form of Global Registered Note Certificate

THIS GLOBAL REGISTERED NOTE CERTIFICATE HAS NOT BEEN REGISTERED UNDER THE US SECURITIES ACT OF 1933, AS AMENDED (THE ACT), AND, UNLESS SO REGISTERED, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, US PERSONS UNLESS REGISTERED UNDER THE ACT OR EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE ACT.

ISIN:

[THE STANDARD BANK OF SOUTH AFRICA LIMITED

*(incorporated with limited liability under
the laws of South Africa)]**

[STANDARD BANK GROUP LIMITED

*(incorporated with limited liability under
the laws of South Africa)]**

*Delete as applicable

US\$4,000,000,000

Euro Medium Term Note Programme

[currency][amount]

[description of Notes] Notes due [maturity]

GLOBAL REGISTERED NOTE CERTIFICATE

1. Introduction

This Global Registered Note Certificate is issued in respect of the [currency] [amount] [description of Notes] Notes due [maturity] (the **Notes**) of [The Standard Bank of South Africa Limited][Standard Bank Group Limited] (the **Issuer**). The Notes are constituted by a deed of covenant dated 5 May 2022 (as amended or supplemented from time to time, the **Deed of Covenant**) entered into by the Issuer and are the subject of an amended and restated issue and paying agency agreement dated 27 June 2024 (as further amended or supplemented from time to time, the **Agency Agreement**) and made between the Issuers, The Bank of New York Mellon SA/NV, Luxembourg Branch as registrar (the **Registrar**, which expression includes any successor registrar appointed from time to time in connection with the Notes), The Bank of New York Mellon, London Branch as fiscal agent and the other paying agents and the transfer agents named therein.

2. Construction

All references in this Global Registered Note Certificate to an agreement, instrument or other document (including the Agency Agreement and the Deed of Covenant) shall be construed as a reference to that agreement,

instrument or other document as the same may be amended, supplemented, replaced or novated from time to time provided that, in the case of any amendment, supplement, replacement or novation made after the date hereof, it is made in accordance with the Conditions. Headings and sub-headings are for ease of reference only and shall not affect the construction of this Global Registered Note Certificate. Any reference herein to the **Final Terms** shall be deemed to include the relevant Pricing Supplement in connection with the Notes, as applicable.

3. **References To Conditions**

Any reference herein to the **Conditions** is to the terms and conditions of the Notes attached hereto, as supplemented, amended and/or replaced by the Final Terms, and any reference to a numbered **Condition** is to the correspondingly numbered provision thereof. Words and expressions defined in the Conditions shall have the same meanings when used in this Global Registered Note Certificate.

4. **Registered Holder**

This is to certify that:

[Insert name of Common Depositary]

is the person registered in the register maintained by the Registrar in relation to the Notes (the **Register**) as the duly registered holder (the **Holder**) of an aggregate principal amount of Notes equal to the Aggregate Nominal Amount specified in the Final Terms or (if the Aggregate Nominal Amount in respect of the Series specified in the Final Terms is different from the Aggregate Nominal Amount in respect of the Tranche specified in the Final Terms) the Aggregate Nominal Amount in respect of the Tranche specified in the Final Terms.

5. **Promise to Pay**

The Issuer, for value received, promises to pay to the Holder, in respect of each Note represented by this Global Registered Note Certificate, the Redemption Amount on the Maturity Date or on such earlier date or dates as the same may become payable in accordance with the Conditions (or to pay such other amounts of principal on such dates as may be specified in the Final Terms), and to pay interest on each such Note on the dates and in the manner specified in the Conditions, together with any additional amounts payable in accordance with the Conditions, all subject to and in accordance with the Conditions.

6. **Payment Conditions**

If the currency of any payment made in respect of Notes represented by this Global Registered Note Certificate is euro, the applicable Payment Business Day shall be any day which is a TARGET Settlement Day and a day on which dealings in foreign currencies may be carried on in each (if any) Additional Financial Centre; or, if the currency of any payment made in

respect of Notes represented by this Global Registered Note Certificate is not euro, the applicable Payment Business Day shall be any day which is a day on which dealings in foreign currencies may be carried on in the Principal Financial Centre of the currency of payment and in each (if any) Additional Financial Centre.

Each payment made in respect of this Global Registered Note Certificate will be made to the person shown as the Holder in the Register at the close of business (in the relevant clearing system) on the Clearing System Business Day before the due date for such payment (the **Record Date**) where **Clearing System Business Day** means a day on which each clearing system for which this Global Registered Note Certificate is being held is open for business.

7. Exchange for Individual Note Certificates

This Global Registered Note Certificate will be exchanged in whole (but not in part) for duly authenticated and completed individual note certificates (**Individual Note Certificates**) in substantially the form (subject to completion) set out in the Schedule 11 (*Form of Individual Note Certificate*) to the programme manual dated 20 May 2025 if any of the following events occurs:

Closure of clearing systems: Euroclear Bank S.A./N.V. (**Euroclear**) or Clearstream Banking, S.A., Luxembourg (**Clearstream, Luxembourg**) is closed for business for a continuous period of 14 days (other than by reason of legal holidays) or announces an intention permanently to cease business; or

Event of Default: any of the circumstances described in Condition 14.1 (*Events of Default relating to Unsubordinated Notes*) and 14.2 (*Events of Default relating to Subordinated Notes*) occurs. Such exchange shall be effected in accordance with paragraph 8 (*Delivery of Individual Note Certificates*) below. The Issuer shall notify the Holder of the occurrence of any of the events specified in (a) and (b) as soon as practicable thereafter.

8. Delivery of Individual Note Certificates

Whenever this Global Registered Note Certificate is to be exchanged for Individual Note Certificates, such Individual Note Certificates shall be issued in an aggregate principal amount equal to the principal amount of this Global Registered Note Certificate within five business days of the delivery, by or on behalf of the Holder, Euroclear and/or Clearstream, Luxembourg (or other relevant clearing system), to the Registrar of such information as is required to complete and deliver such Individual Note Certificates (including, without limitation, the names and addresses of the persons in whose names the Individual Note Certificates are to be registered and the principal amount of each such person's holding) against the surrender of this Global Registered Note Certificate at the Specified Office (as defined in the Conditions) of the Registrar. Such exchange shall be effected in accordance

with the provisions of the Agency Agreement and the regulations concerning the transfer and registration of Notes scheduled thereto and, in particular, shall be effected without charge to any Holder, but against such indemnity as the Registrar may require in respect of any tax or other duty of whatsoever nature which may be levied or imposed in connection with such exchange. In this paragraph, business day means a day on which commercial banks are open for business (including dealings in foreign currencies) in the city in which the Registrar has its Specified Office.

9. Failure to Deliver Individual Note Certificates or to Pay

If

- 9.1 Individual Note Certificates have not been issued and delivered by 5.00 p.m. (London time) on the thirtieth day after the date on which the same are due to be issued and delivered in accordance with paragraph 8 (*Delivery of Individual Note Certificates*) above; or
- 9.2 Any of the Notes evidenced by this Global Registered Note Certificate has become due and payable in accordance with the Conditions or the date for final redemption of the Notes has occurred and, in either case, payment in full of the amount of principal falling due with all accrued interest thereon has not been made to the Holder on the due date for payment in accordance with the terms of this Global Registered Note Certificate,

then this Global Registered Note Certificate (including the obligation to deliver Individual Note Certificates) will become void at 5.00 pm (London time) on such thirtieth day (in the case of (a)) or at 5.00 pm (London time) on such due date (in the case of (b)) and the Holder will have no further rights hereunder, but without prejudice to the rights which the Holder or others may have under the Deed of Covenant.

10. Conditions Apply

Save as otherwise provided herein, the Holder of this Global Registered Note Certificate shall have the benefit of, and be subject to, the Conditions and, for the purposes of this Global Registered Note Certificate, any reference in the Conditions to **Note Certificate** or **Note Certificates** shall, except where the context otherwise requires, be construed so as to include this Global Registered Note Certificate.

11. Exercise of Put Option

In order to exercise the option contained in Condition 10(f) (*Redemption at the option of Noteholders*) (the **Put Option**), the Holder must, within the period specified in the Conditions for the deposit of the relevant Note Certificate and Put Option Notice, give written notice of such exercise to the Fiscal Agent specifying the principal amount of Notes in respect of which the Put Option is being exercised. Any such notice shall be irrevocable and may not be withdrawn.

12. Exercise of Call Option

In connection with an exercise of the option contained in Condition 10(c) (*Redemption at the option of the Issuer*) in relation to some only of the Notes, the Notes represented by this Global Registered Note may be redeemed in part in the principal amount specified by the Issuer in accordance with the Conditions and the Notes to be redeemed will not be selected as provided in the Conditions.

13. Notices

Notwithstanding Condition 20 (*Notices*), so long as this Global Registered Note Certificate is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system (an Alternative Clearing System), notices to Holders of Notes represented by this Global Registered Note Certificate may be given by delivery of the relevant notice to Euroclear, Clearstream, Luxembourg or (as the case may be) such Alternative Clearing System.

14. Determination of Entitlement

This Global Registered Note Certificate is evidence of entitlement only and is not a document of title. Entitlements are determined by the Register and only the Holder is entitled to payment in respect of this Global Registered Note Certificate.

15. Record Date

Each payment in respect of this Global Registered Note Certificate will be made to the person shown as the Holder in the Register at the close of business (in the relevant clearing system) on the Clearing System Business Day before the due date for such payment (the **Record Date**) where Clearing System Business Day means a day on which each clearing system for which the Global Registered Note Certificate is being held is open for business. Where payment in respect of a Note is to be made by cheque, the cheque will be mailed to the address shown as the address of the Holder in the Register at the opening of business on the relevant Record Date.

16. Authentication

This Global Registered Note Certificate shall not be valid for any purpose until it has been authenticated for and on behalf of The Bank of New York Mellon SA/NV, Luxembourg Branch as registrar.

17. Governing Law

This Global Registered Note Certificate and any non-contractual obligations arising out of or in connection with it are governed by English law.

AS WITNESS the manual or facsimile signature of a duly authorised person on behalf of the Issuer.

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]*

[STANDARD BANK GROUP LIMITED]*

*Delete as applicable

By:

[manual or facsimile signature]
(authorised signatory)

By:

[manual or facsimile signature]
(authorised signatory)

ISSUED on [issue date]

AUTHENTICATED for and on behalf of
THE BANK OF NEW YORK MELLON SA/NV, LUXEMBOURG BRANCH
as registrar without recourse, warranty
or liability

By:

[manual signature]
(duly authorised)

FORM OF TRANSFER

FOR VALUE RECEIVED, being the registered holder of this Global Registered Note Certificate, hereby transfers to.....

.....of...
.....
.....
.....,
[*currency*] in principal amount of the [*currency*]
[*amount*] [*description of Notes*] Notes due [*maturity*] (the **Notes**) of [The Standard Bank of South Africa Limited][Standard Bank Group Limited] (the **Issuer**) and irrevocably requests and authorises [•], in its capacity as registrar in relation to the Notes (or any successor to [•], in its capacity as such) to effect the relevant transfer by means of appropriate entries in the register kept by it.

Dated:

By:
(*duly authorised*)

Notes

The name of the person by or on whose behalf this form of transfer is signed must correspond with the name of the registered holder as it appears on the face of this Global Registered Note Certificate.

- (a) A representative of such registered holder should state the capacity in which he signs, e.g. executor.
- (b) The signature of the person effecting a transfer shall conform to any list of duly authorised specimen signatures supplied by the registered holder or be certified by a recognised bank, notary public or in such other manner as the Registrar may require.
- (c) Any transfer of Notes shall be in an amount equal to [*currency*] [*amount*] or an integral multiple of [*currency*] [*amount*] in excess thereof.

[At the foot of the Terms and Conditions:]

FISCAL AGENT

The Bank of New York Mellon, London
Branch

**REGISTRAR AND LUXEMBOURG
PAYING AGENT**

The Bank of New York Mellon SA/NV,
Luxembourg Branch

Schedule 12

Form of Individual Note Certificate

Serial Number:

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]
*(incorporated with limited liability under
the laws of South Africa)]**

[STANDARD BANK GROUP LIMITED]
*(incorporated with limited liability under
the laws of South Africa)]**

*Delete as applicable

US \$4,000,000,000
Euro Medium Term Note Programme
[currency][amount]
[description of Notes] Notes due [maturity]

NOTE CERTIFICATE

This Note Certificate is issued in respect of the [currency] [amount] [description of Notes] Notes due [maturity] (the **Notes**) of [The Standard Bank of South Africa Limited][Standard Bank Group Limited] (the **Issuer**). The Notes are constituted by a deed of covenant dated 5 May 2022 as amended or supplemented from time to time and are the subject of an amended and restated issue and paying agency agreement (as amended or supplemented from time to time, the **Agency Agreement**) dated 27 June 2024 and made between the Issuer, The Bank of New York Mellon SA/NV, Luxembourg Branch as registrar (the **Registrar**, which expression includes any successor registrar appointed from time to time in connection with the Notes), The Bank of New York Mellon, London Branch as fiscal agent and the other paying agents and the transfer agents named therein.

Any reference herein to the **Conditions** is to the terms and conditions of the Notes endorsed hereon as supplemented, amended and/or replaced by the Final Terms [or Drawdown Prospectus or Securities Note], and any reference to a numbered **Condition** is to the correspondingly numbered provision thereof. Any reference herein to the **Final Terms** shall be deemed to include the relevant Pricing Supplement in connection with the Notes, as applicable. Words and expressions defined in the Conditions shall have the same meanings when used in this Note.

This is to certify that:

.....

of

.....

is the person registered in the register maintained by the Registrar in relation to the Notes (the **Register**) as the duly registered holder or, if more than one person is so registered, the first-named of such persons (the **Holder**) of:

[**currency**].....

(..... [**CURRENCY IN WORDS**])

in aggregate principal amount of the Notes.

The Issuer, for value received, hereby promises to pay the Redemption Amount to the Holder on Maturity Date or on such earlier date or dates as the same may become payable in accordance with the Conditions (or to pay such other amounts of principal on such dates as may be specified in the Final Terms [or Drawdown Prospectus or Securities Note]), and to pay interest on this Note on the dates and in the manner specified in the Conditions, together with any additional amounts payable in accordance with the Conditions, all subject to and in accordance with the Conditions.

This Note Certificate is evidence of entitlement only and is not a document of title. Entitlements are determined by the Register and only the Holder is entitled to payment in respect of this Note Certificate.

This Note Certificate shall not be valid for any purpose until it has been authenticated for and on behalf of The Bank of New York Mellon SA/NV, Luxembourg Branch as registrar.

AS WITNESS the manual or facsimile signature of a duly authorised person on behalf of the Issuer.

[THE STANDARD BANK OF SOUTH AFRICA LIMITED]

[STANDARD BANK GROUP LIMITED]*

*Delete as applicable

By:
[*manual or facsimile signature*]
(*authorised signatory*)

By:
[*manual or facsimile signature*]
(*authorised signatory*)

ISSUED as of [*issue date*]

AUTHENTICATED for and on behalf of

THE BANK OF NEW YORK MELLON SA/NV, LUXEMBOURG BRANCH

as registrar without recourse, warranty

or liability

By:
[*manual signature*]
(*duly authorised*)

FORM OF TRANSFER

FOR VALUE RECEIVED, being the registered holder of this Note Certificate, hereby transfers to.....

.....
.. of

.....
.....

... [currency] in principal amount of the [currency] [amount] [description of Notes] Notes due [maturity] (the **Notes**) of [The Standard Bank of South Africa Limited][Standard Bank Group Limited] (the **Issuer**) and irrevocably requests and authorises [•], in its capacity as registrar in relation to the Notes (or any successor to [•], in its capacity as such) to effect the relevant transfer by means of appropriate entries in the register kept by it.

Dated

By:
(duly authorised)

Notes

The name of the person by or on whose behalf this form of transfer is signed must correspond with the name of the registered holder as it appears on the face of this Note Certificate.

- (a) A representative of such registered holder should state the capacity in which he signs, eg executor.
- (b) The signature of the person effecting a transfer shall conform to any list of duly authorised specimen signatures supplied by the registered holder or be certified by a recognised bank, notary public or in such other manner as the Registrar may require.
- (c) Any transfer of Notes shall be in an amount equal to [currency] [amount] or any integral multiple of [currency] [amount] in excess thereof.

[Attached to each Note Certificate:]

[Terms and Conditions of the Notes - See Schedule 11 (Form of Global Registered Note Certificate)]

[At the foot of the Terms and Conditions:]

FISCAL AGENT

The Bank of New York Mellon, London Branch

REGISTRAR AND LUXEMBOURG PAYING AGENT

The Bank of New York Mellon SA/NV, Luxembourg Branch

Schedule 13

Pro Forma Schedule to Final Terms

This Schedule may, if required, be attached to the relevant Final Terms for distribution to all parties other than the United Kingdom Financial Conduct Authority.

Schedule to the Final Terms dated [•] (the *Final Terms*) in respect of the issue of [*describe the Notes*] (the *Notes*).

This Schedule has not been reviewed or approved by any competent authority for the purposes of the Prospectus Regulation and/or UK Prospectus Regulation or otherwise and does not form part of the Final Terms for the purposes of the Prospectus Regulation and/or UK Prospectus Regulation. However, for all other purposes this Schedule must be read in conjunction with the Final Terms. Words and expressions which have a defined meaning in the Final Terms or Base Prospectus have the same meanings in this Schedule.

- | | | |
|----|---|---|
| 1. | Estimated net proceeds: | [•] |
| 2. | Additional selling restrictions: | [Not Applicable/ <i>give details</i>] |
| 3. | Intended to be held in a manner which would allow Eurosystem eligibility: | <p>[Yes. Note that the designation yes means that the Notes are intended upon issue to be deposited with Euroclear or Clearstream, Luxembourg as common depositary and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.]</p> <p>[No. Whilst the designation is specified as no at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with Euroclear or Clearstream, Luxembourg as common depositary. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]</p> |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Schedule.

Signed on behalf of the Issuer:

By:

Authorised signatory

By:

Authorised signatory