



THE STANDARD BANK OF SOUTH AFRICA LIMITED

(Registration Number 1962/000738/06)

(incorporated with limited liability in The Republic of South Africa)

as **Issuer**

and

STANDARD BANK GROUP LIMITED

(Registration Number 1969/017128/06)

(incorporated with limited liability in The Republic of South Africa)

as **Issuer**

U.S.\$4,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Supplement**") to the base prospectus dated 20 May 2025 (the "**Base Prospectus**") which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**"), constitutes a supplementary prospectus for the purposes of Article 23 of the UK Prospectus Regulation. This Supplement is prepared in connection with the U.S.\$4,000,000,000 Euro Medium Term Note Programme established by The Standard Bank of South Africa Limited ("**SBSA**") and the Standard Bank Group Limited ("**SBG**") (each an "**Issuer**" and together the "**Issuers**").

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuers from time to time. Unless defined otherwise, terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**") as competent authority under the UK Prospectus Regulation and relevant implementing measures in the United Kingdom, as a supplement to the Base Prospectus. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuers that are the subject of this Supplement nor as an endorsement of the quality of the Notes that are the subject of the Supplement and investors should make their own assessment as to the suitability of investing in the Notes.

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented in the manner described below.

Each Issuer accepts responsibility for the information relating to itself contained in this Supplement. To the best of the knowledge of each Issuer the information contained in this Supplement relating to that Issuer is in accordance with the facts and makes no omission likely to affect its import.

Purpose of the Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus certain sections of SBG's 2025 Interim Results Booklet (as defined below); and
- (b) following the publication of the 2025 Interim Results Booklet (as defined below), update the statements of no significant change in respect of SBG and SBSA.

Information Incorporated by Reference

On 14 August 2025, SBG published the document entitled "*Standard Bank Group interim financial results for the six months ended 30 June 2025*" (which includes, amongst other things, each of the Issuers' unaudited condensed interim financial information as at and for the six month period ended 30 June 2025 and comparative information as at and for the six month period ended 30 June 2024 and including the notes and annexures thereto) (the "**2025 Interim Results Booklet**").

By virtue of this Supplement, the following unaudited interim financial information in respect of the Issuers shall be deemed to be incorporated in, and form part of, the Base Prospectus and supplement the section entitled "*Information Incorporated by Reference*" on page 40 of the Base Prospectus:

1. the condensed consolidated interim financial statements of SBG as at and for the six months ended 30 June 2025 comprising:
 - (a) (i) the condensed consolidated statement of financial position as at 30 June 2025, (ii) the condensed consolidated income statement for the six months ended 30 June 2025, (iii) condensed consolidated statement of other comprehensive income for the six months ended 30 June 2025, (iv) the condensed consolidated statement of changes in equity for the six months ended 30 June 2025 and (v) the table headed "Banking Income Statement" for the six months ended 30 June 2025 in respect of the Group's Banking operations¹, set out on pages 8 to 14 of the 2025 Interim Results Booklet;
 - (b) the condensed consolidated statement of financial position (covering Banking, Insurance and Asset Management, ICBCS and Standard Bank Group) as at 30 June 2025, set out on pages 18 to 19 of the 2025 Interim Results Booklet;
 - (c) the condensed consolidated business unit results as at 30 June 2025, set out on pages 24 to 31 of the 2025 Interim Results Booklet;
 - (d) the table headed "Income Statement Credit Impairment Charges" as at 30 June 2025, set out on pages 64 to 65 of the 2025 Interim Results Booklet and the table headed "Loans

¹ The Group's Banking operations comprise its primary business units, Personal & Private Banking, Business & Commercial Banking, Corporate & Investment Banking and, in addition, Central and Other.

and Advances Performance" as at 30 June 2025, set out on pages 70 to 71 of the 2025 Interim Results Booklet;

- (e) each of the tables headed "Capital Adequacy Ratios" and "Qualifying Regulatory Capital Excluding Unappropriated Profit", in each case as at 30 June 2025, set out on pages 78 to 79 of the 2025 Interim Results Booklet;
- (f) the accounting policy elections and restatements, set out on pages 116 to 117 of the 2025 Interim Results Booklet;
- (g) the condensed consolidated statement of cash flows for the six months ended 30 June 2025, set out on page 118 of the 2025 Interim Results Booklet;

2. the condensed consolidated interim financial statements of SBSA as at and for the six months ended 30 June 2025 comprising:

- (a) the condensed statement of financial position as at 30 June 2025 and the condensed income statement as at and for the six months ended 30 June 2025, set out on pages 90 to 91 of the 2025 Interim Results Booklet;
- (b) the table headed "Income Statement Credit Impairment Charges" as at 30 June 2025, set out on pages 92 to 93 of the 2025 Interim Results Booklet, and the table headed "Loans and Advances Performance" as at 30 June 2025, set out on pages 98 and 99 of the 2025 Interim Results Booklet;
- (c) each of the tables headed "Risk Weighted Assets", "Capital Adequacy Ratios" and "Qualifying Regulatory Capital Excluding Unappropriated Profit", in each case as at 30 June 2025, set out on pages 100 to 101 of the 2025 Interim Results Booklet; and
- (d) accounting policy elections and restatements, set out on pages 116 to 117 of the 2025 Interim Results Booklet.

(together the "**2025 Interim Results**")

The 2025 Interim Results have been published by SBG and filed with the FCA and can be inspected at <http://www.standardbank.com>. Other than the 2025 Interim Results, the remainder of the 2025 Interim Results Booklet (including any documents themselves incorporated by reference, either expressly or implicitly, in the 2025 Interim Results Booklet) is not incorporated in, nor forms part of, the Base Prospectus. Any non-incorporated information included in the documents incorporated by reference is either not relevant or is covered elsewhere in the Base Prospectus.

Unless expressly stated otherwise in this Supplement or the Base Prospectus, the content of websites or URLs referred to in this Supplement, or in the document incorporated by reference by virtue of this Supplement, does not form part of this Supplement or the Base Prospectus and has not been scrutinised or approved by the FCA.

General Information

The paragraph entitled "Significant/Material Change" on page 234 of the Base Prospectus is deleted in its entirety and replaced as follows:

"Significant/Material Change

2.

- (a) There has been no material adverse change in the prospects of SBG or SBG and its Subsidiaries (taken as a whole) since 31 December 2024. There has been no significant change in the financial performance or the financial position of SBG or SBG and its Subsidiaries (taken as a whole), since 30 June 2025.
- (b) There has been no material adverse change in the prospects of SBSA or SBSA and its Subsidiaries (taken as a whole) since 31 December 2024. There has been no significant change in the financial performance or the financial position of SBSA or SBSA and its Subsidiaries (taken as a whole), since 30 June 2025."

General

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

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.