

**Broad Based Black Economic Empowerment ('B-BBEE')
Verification Certificate**

OPPORTUNITY, EXCEEDED.

Standard Bank Group Limited

Refer to **Annexure A** for Entities covered by this Scorecard

Certificate No: 01/FSC/GENERIC/STANDARD/19/02/2015/STD

Registration no: 1969/017128/06
 VAT no: 4100105461*
 Office Location: Physical Postal
 5 Simmonds Street P.O. Box 7725
 Johannesburg Johannesburg
 2001 2000

Verification Standard Applied: **Codes of Good Practice on Black Economic Empowerment**
 Issue of the rating standard applied: **Section 9 of the B-BBEE Act 53 of 2003**
 Sector code applied: **The Financial Sector Code (FS Code)**
 Sector code effective date: **26 November 2012**
 Scorecard Applied: **Generic Scorecard**
 Size of the enterprise: **Large Enterprise (>R35 million annual turnover)**

| Element | Element weighting | Score |
|------------------------------|-------------------|--------------|
| Ownership | 14+3 Bonus Points | 17.00 |
| Management Control | 8+1 Bonus Point | 5.60 |
| Employment Equity | 15+3 Bonus Points | 11.66 |
| Skills Development | 15.00 | 8.36 |
| Preferential Procurement | 16.00 | 16.00 |
| Empowerment Finance | 15.00 | 15.00 |
| Enterprise Development | 5.00 | 5.00 |
| Socio-Economic Development | 3.00 | 3.00 |
| Access to Financial Services | 14.00 | 12.63 |
| Overall Score | 100.00 | 94.25 |

Broad Based BEE status level : **A level 2 Contributor to B-BBEE**
 BEE Procurement Recognition Level : **R1.25 for every R1.00 spent**
 Black Ownership : **37.57% (based on the modified flow through principle)**
 Black Women Ownership : **14.80%**
 Value Adding Supplier (Yes/No) : **Yes**

* This is Standard Bank of South Africa Limited ("SBSA: 1962/00738/06) VAT registration number. Standard Bank Group Limited ("SBG": 1969/017128/06) is not a registered VAT vendor.

Based on our work performed, we have no reason to believe that the B-BBEE status reflected in this certificate has not been determined in all material respects, in accordance with The Financial Sector Code on Black Economic Empowerment, gazetted on 26 November 2012 under Section 9(1) in terms of the Broad-Based Black Economic Empowerment Act of South Africa.

Our independent limited assurance report dated 19 February 2015 is available for inspection at the registered office of Standard Bank Group Limited together with the accompanying detailed B-BBEE Scorecard (The Financial Sector Scorecard) and should be referred to for an understanding of our limited assurance engagement and the extent of work performed.

This Certificate has been determined on the basis of information provided by management of Standard Bank Group Limited. We do not accept or assume responsibility to anyone other than Standard Bank Group Limited's management, for our work, for this report, or for the conclusion we have reached.

Registered Firm: **SizweNtsalubaGobodo Inc.**
 B-BBEE Approved Registered Auditor: **Nhlanhla Sigasa CA (SA)**
 Capacity: **Director**
 Registered Firm IRBA No: **946016**
 IRBA Number: **502864B**
 SAICA Number: **08041051**

Date of issue: **19 February 2015**
 Expiry date: **18 February 2016**
 Period of validity: **12 Months**

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Nankuleleko Gobodo (Executive Chairman), Victor Sekese (Chief Executive)

A comprehensive list of all Directors is available at the company offices or registered office.