

Standard Bank Group Ltd.		F2015	
	Classification	Meeting Type	Meeting Date
SBK	Banks	AGM F2015	26/5/2016
NUMBER	RESOLUTION	INFORMATION	VOTE
Resolution number 1 – ordinary	To present the annual financial statements for the year ended 31 December 2015, including the reports of the directors and the audit committee.		FOR
Resolution number 2 – ordinary	To elect directors in place of those retiring in accordance with the provisions of the company's memorandum of incorporation:		
2.1	Dr Arno Daehnke (48) Group financial director designate Appointed: 2016 BSc (Cape Town), MSc (Cape Town), PhD (Vienna University of Technology), MBA (Milpark), AMP (Wharton)		FOR
2.2	Dr Martin Oduor-Otieno (59) Independent non-executive director Appointed: 2016 BCom (accounting) (Nairobi), Executive MBA (ESAMI/Maastricht Business School), Honorary Doctorate of Business Leadership (KCA University), AMP (Harvard)		FOR
2.3	Myles Ruck (60) Group/SBSA risk and capital management (chairman), Group/SBSA directors' affairs and SBSA large exposure credit (chairman) committees. Independent non-executive director Appointed: 2002 BBusSc (Cape Town), PMD (Harvard)	[COMMENT: Given his tenure, we do not regard Mr Ruck to be independent.]	FOR
2.4	Peter Sullivan (67) Group/SBSA risk and capital management, Group remuneration, Group/SBSA audit and Group IT (chairman) committees. Independent non-executive director Appointed: 2013 BSc (physical education) (University of New South Wales)		FOR
2.5	Wenbin Wang (40) Group directors' affairs (alternate to Dr Shu Gu), Group risk and capital management (alternate to Dr Shu Gu) and Group IT (alternate to Dr Shu Gu) committees. Appointed: 2014 Bachelor's degree in economics, Master's degree in business administration. PhD (Management) (Renmin University of China)		FOR
2.6	Ted Woods (69) Group/SBSA audit, Group/SBSA risk and capital management and Group remuneration (chairman) committees. Independent non-executive director Appointed: 2007 BCom (Wits), CA(SA), MBA (Cape Town), CFA	[COMMENT: Given his tenure, we no longer regard Mr Woods to be independent.]	FOR

Resolution number 3 – ordinary			
3.1	Resolved to reappoint KPMG Inc. as auditors of Standard Bank Group for the year ending 31 December 2016.	[MOTIVATION: KPMG has been the auditor for over 10 years without a tender process.]	AGAINST
3.2	Resolved to reappoint PricewaterhouseCoopers Inc. as auditors of Standard Bank Group for the year ending 31 December 2016.	[MOTIVATION: PwC has been the auditor for over 10 years without a tender process.]	AGAINST
Resolution number 4 – ordinary	Resolved that the unissued ordinary shares of the company be and are hereby placed under the control of the directors of the company who are authorised to issue the ordinary shares at their discretion.	[MOTIVATION: We prefer that shareholders authorise such issues as and when required.]	AGAINST
Resolution number 5 – ordinary	Resolved that the unissued non-redeemable, non-cumulative, non-participating preference shares (non-redeemable preference shares) of the company be and are hereby placed under the control of the directors of the company who are authorised to issue the non-redeemable preference shares at their discretion.	[MOTIVATION: We prefer that shareholders authorise issues as and when required. In a bank, however, capital adequacy requirements may from time to time need swift action to acquire this kind of capital. The current RAITH policy does not allow for this kind of exception.]	FOR
Resolution number 6 – ordinary	To consider and endorse, by way of a non-binding advisory vote, the company's remuneration policy as set out in the governance and remuneration report on page 46.	[MOTIVATION: Although significant disclosure is made, it remains insufficient to enable a shareholder to hold the company to account.]	AGAINST
Resolution number 7 (special)	Remuneration: Approve non-executive directors' fees for F2016:		
Resolution number 7.1 (special)	Standard Bank Group chairman	[MOTIVATION: We do not support chairman's remuneration of greater than 200% of that of an ordinary member.]	AGAINST
Resolution number 7.2 (special)	Standard Bank Group director		FOR
Resolution number 7.3 (special)	Standard Bank Group International director	[MOTIVATION: We do not support fees that are in excess of 25% over the fees that we regard as reasonable.]	AGAINST
Resolution number 7.4 (special)	Group directors' affairs committee		
Resolution number 7.4.1 (special)	Chairman	[MOTIVATION: We prefer that shareholders authorise such issues as and when required.]	AGAINST
Resolution number 7.4.2 (special)	Member		FOR
Resolution number 7.5 (special)	Group risk and capital management committee		
Resolution number 7.5.1 (special)	Chairman	[MOTIVATION: We prefer that shareholders authorise such issues as and when required.]	AGAINST

Resolution number 7.5.2 (special)	Member		FOR
Resolution number 7.6 (special)	Group remuneration committee		
Resolution number 7.6.1 (special)	Chairman	[MOTIVATION: We prefer that shareholders authorise such issues as and when required.]	AGAINST
Resolution number 7.6.2 (special)	Member		FOR
Resolution number 7.7 (special)	Group social and ethics committee		
Resolution number 7.7.1 (special)	Chairman	[MOTIVATION: We prefer that shareholders authorise such issues as and when required.]	AGAINST
Resolution number 7.7.2 (special)	Member		FOR
Resolution number 7.8 (special)	Group audit committee		
Resolution number 7.8.1 (special)	Chairman	[MOTIVATION: We prefer that shareholders authorise such issues as and when required.]	AGAINST
Resolution number 7.8.2 (special)	Member		FOR
Resolution number 7.9 (special)	Group IT committee		
Resolution number 7.9.1 (special)	Chairman	[MOTIVATION: We prefer that shareholders authorise such issues as and when required.]	AGAINST
Resolution number 7.9.2 (special)	Member		FOR
Resolution number 7.10 (special)	Ad hoc meeting attendance		FOR
Resolution number 8 (special)	Grant: General authority to acquire the company's ordinary shares	[COMMENT: We do not find such transactions to be in the company's interests.]	FOR
Resolution number 9 (special)	Grant: General authority to acquire the company's non-redeemable preference shares		FOR
Resolution number 10 (special)	Approve: Loans or other financial assistance to related or inter-related companies		FOR