



7 September 2021

The Directors
Liberty Holdings Limited
Liberty Centre
1 Ameshoff Street
Braamfontein
Johannesburg
2001

Dear Sir / Madam

STANDARD BANK GROUP LIMITED (“SBG”)/LIBERTY HOLDINGS LIMITED (“LBH”) – CONSENT LETTER

Unless otherwise defined, all capitalised terms used in this letter shall bear the same meanings as in the Circular.

We refer to the circular to LBH preference shareholders, to be published on or about 13 September 2021 relating to an offer by SBG to acquire all of the LBH preference shares (“Circular”).

The Standard Bank of South Africa Limited hereby consents to act in the capacity as stated in the Circular and we confirm that we have not withdrawn our consent prior to the date of publication of the Circular.

Yours sincerely

Natalie Di-Sante
The Standard Bank of South Africa Limited

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The Standard Bank of South Africa Limited (Reg.No. 1962/000738/06) Authorised financial services and registered credit provider (NCRCP15)

Directors: TS Gcabashe (Chairman) SK Tshabalala* (Chief Executive) A Daehnke* RMW Dunne# G Fraser-Moleketi Shu Gu##### GMB Kennealy
BJ Kruger* JH Maree NNA Matyumza KD Moroka ML Oduor-Otieno## AC Parker ANA Peterside con### MJD Ruck PD Sullivan#### BS Tshabalala JM Vice Wenbin Wang##### EM Woods

Company Secretary: Z Stephen 21/11/2016

*Executive Director #British ##Kenyan ###Nigerian ####Australian #####Chinese