

BOARD REMUNERATION POLICY



Stanbic Holdings Plc Board Remuneration Policy

1. Introduction

Stanbic Holdings Plc's Board Remuneration Policy is designed to create value for shareholders, clients, our employees and communities while retaining and motivating an effective Board of Directors. The Remuneration Policy seeks to provide a framework for a fair, competitive, equitable and attractive remuneration framework for non-executive directors of the Company.

2. Guiding Principles

The following principles underpin the Company's remuneration policy-

- (a) Strategic alignment
- (b) Objective and transparent criteria
- (c) Competitiveness and responsibility
- (d) Inclusivity and engagement

3. Scope of the Policy

The Policy applies to the Boards of Stanbic Holdings Plc and its subsidiaries.

4. Determination of Remuneration

- 4.1** In determining the remuneration fee for non-executive directors, the Board will ensure that regular surveys are conducted on the remuneration of non-executive directors on the boards of peer banks. The level of remuneration and compensation for non-executive directors (NEDs) must be set to attract and retain independent NEDs who, together with the Board as a whole, encompass a varied range of relevant skills and experience to determine the Company's strategy and oversee implementation. The policy is to benchmark the NED pay at the market's 50th percentile. The remuneration shall also be based on the affordability of the business.
- 4.2** The NEDs are paid an annual retainer on a pro-rata basis and a flat sitting allowance for meetings attended each quarter. Additional sitting allowance is paid for any necessary special Board meeting held. NEDs shall also be paid for attending Board Strategy Sessions and AGMs and the amount shall be the equivalent of board sitting allowance per day.
- 4.3** The remuneration for NEDs is reviewed on an annual basis for approval by the shareholders of the Company at the annual general meeting.
- 4.4** A schedule of the remuneration to be paid is submitted to the Remuneration Committee for Standard Bank Group on annual basis for their information.
- 4.5** The NEDs are to be appropriately reimbursed for expenses such as travel, and subsistence incurred in the performance of their duties.
- 4.6** The remuneration, terms of engagement and culture of the Company shall be structured in a manner that attracts and retains Board members.

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5. Disclosures

Disclosure of the Board’s remuneration is made in the annual financial report of the Company in the Board Remuneration Report as guided by law.

6. Policy Review


The Policy shall be reviewed and approved by the Board annually for subsequent consideration and approval by shareholders at the Company’s Annual General Meeting.

Reviewed and Approved by the Board of Directors on this 22nd day of November 2023

Reviewed and Approved by the Board of Directors on the 20th day of November 2024

Reviewed and Approved by the Board of Directors on the 4th day of March 2025

Approved by the Shareholders of the Company during the AGM held on 15th May 2025

Chairman 
Joseph Muganda (Jun 21, 2025 11:03 GMT+3)

Company Secretary 
Nancy Kiruki (Jun 17, 2025 15:26 GMT+3)