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The Governance Model

The Governance Model

SBA's internal structure considers the inherent characteristics of its activity. With the governance model defined, the Bank promotes the distribution of responsibilities based on a logical and consistent structure where the Board of Directors plays a fundamental role in risk supervision and strategic definition, ensuring compliance with the regulatory framework.

It also provides for the delegation of powers to the Executive Committee and to Committees of the Board of Directors, always maintaining effective control and the final guarantee of all decisions.

the Bank's culture recognizes that "how it does it" is as important as "what it does".

Guiding Principles

The Bank has adopted a Corporate Governance model appropriate to the organizational processes, day-to-day management and risks inherent to the activity, in line with the applicable regulations and international best practices. This model presents a coherent risk management structure which allows the **correct implementation and continuous monitoring of the Internal Control System,** ensuring the alignment of Risk Management policies and processes with the defined business strategy.

According to the governance model, management is exercised by the Board of Directors, appointed by the shareholders, who seek **to balance their role of supervision and strategic guidance** with the need to ensure compliance with regulatory requirements and prudent risk management. The model provides for the delegation of powers to specialized committees, as well as the delegation of day-to-day management to the Executive Board, with the Board of Directors having effective control and ultimate responsibility for all management decisions. This structure allows for agile decision-making, without compromising the principles of transparency, accountability and oversight, which underpin good governance.

The guiding principles of SBA's Corporate Governance model correspond to the requirements set by the BNA regulations, as well as those of the CMC, and are also aligned with those of the Standard Bank Group, to which it belongs, of which the following stand out:

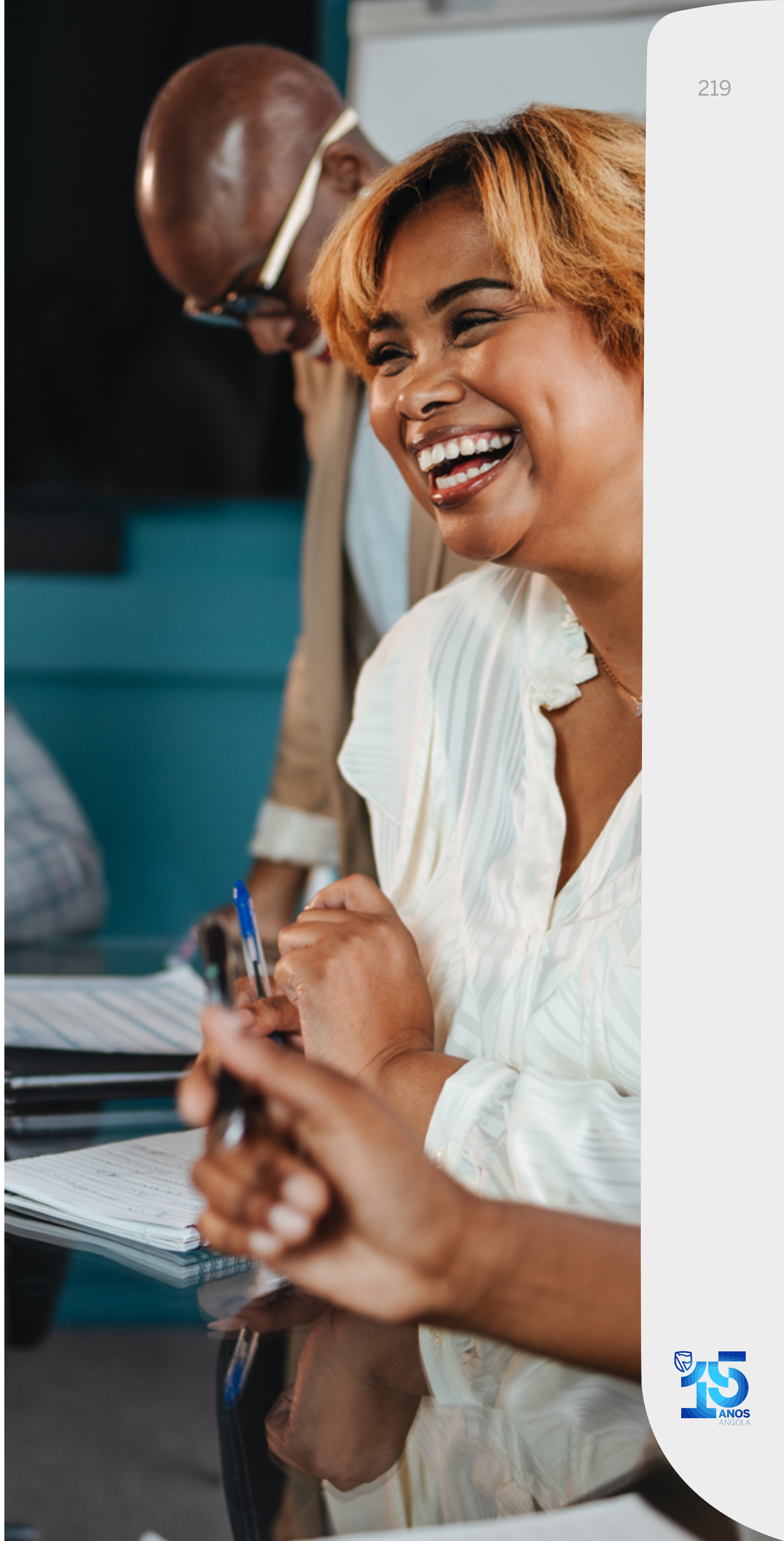
01 Accountability and transparency in the relationship with shareholders and stakeholders;

02 Adequate composition and diversity in the governing bodies;

03 Effective risk management and internal control, ensuring the sustainability and integrity of the business;

04 Prevention of conflicts of interest and promotion of an ethical and risk-aware culture;

05 Comply with high regulatory and governance standards, including those of the Standard Bank Group.



Notice no. 3/2026 of 23 February establishes the fundamental pillars of Corporate Governance and Internal Control of Financial Institutions, defining a set of practices within the scope of capital structure, strategy, corporate organization model, transparency of organic structures, risk management policies, remuneration and conflict of interest.

The Corporate Governance framework is aligned with the principles defined for Angola and with the principles of the Standard Bank Group, in order to provide a clear and agile strategy.

The Corporate Governance model is composed of the following mechanisms:

Policies that regulate the participation of the Bank's shareholders, with special relevance to those relating to the exercise of their statutory rights;

Policies established by the Board of Directors, its Committees and the Executive Board;

Internal procedures that contain a set of specific principles and rules of conduct, outlined in the Code of Conduct;

Organizational chart that allows for a clear segregation of functions and responsibilities of the different bodies, in which the distribution of responsibilities under each Executive Director's jurisdiction is carried out to ensure the segregation between business, support, and control functions;

Instruments used to improve the information provided to Shareholders, (with emphasis on the Annual Report and Accounts and the Bank's institutional website) and processes aimed at ensuring that this information is accurate, complete, and timely, including what is related to the relationship with the Supervisory Board and the External Auditor.

Some examples of best practices implemented are:

Identify strategic opportunities in accordance with the risk appetite, which is approved, taking into account healthy and prudent management.

Promote an effective internal control environment to prevent financial losses or reputational damage.

Always keep in mind the ethical principles that govern SBA and the Group, in order to achieve the best business outcomes while minimizing reputational risks.

Shareholder Structure

SBA was authorized to operate by the National Bank of Angola on **March 9th, 2010,** and began its operational activity on September 27th, 2010.

The Bank's share capital, in the amount of **Kz 21,000,000,000.00 (twenty-one billion kwanzas), is divided into Kz 3,000,000.00 (three million) ordinary shares, each with a nominal value of Kz 7,000.00 (seven thousand kwanzas),** and is divided between three minority shareholders (individual fiduciaries of the Standard Bank Group) and two majority shareholders, namely, Standard Bank Group, LTD and the Angolan State represented by the Institute for the Management of State Assets and Participations (IGAPE), **with 50.1% and 49%, respectively.**

Corporate Bodies

To prevent the existence of conflicts of interest or situations of insider trading, the members of the Bank's Governing Bodies are governed by a Code of Conduct, which includes a set of rules and duties of confidentiality.

Combined with their high professional experience and technical skills, the Corporate Bodies are also recognized for their moral suitability, complying with the Bank's norms and standards.

SBA's Corporate Governance structure segregates roles and responsibilities between several of the Bank's Corporate Bodies, namely the General Meeting, the Board of Directors and the Supervisory Board.

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General Assembly

The General Assembly is the Corporate Body composed of all SBA's Shareholders, and its functioning is regulated by the Bank's statutes. The table of the General Assembly consists of a president and a secretary, who are appointed for a term of 4 years. The composition of the table of the General Assembly is as follows:

Chairman of the Board of the General Assembly
Sofia Vale

Secretary of the Board of the General Assembly
Vanessa Pinto Rodrigues

The General Assembly has the following competencies:

- Election of the members of the Board of Directors, the Supervisory Board and the board of the General Assembly;
- Appraisal of the annual report of the Board of Directors, including the analysis and approval of the financial statements, as approved by the Board of Directors and adoption of the profit and loss application proposed by the Board of Directors, as well as the creation of reserves of the Company;
- Approval of Corporate Body members' remunerations;
- Deliberation on changes to the Statutes;
- Increase or reduction (including, without limitation, any total or partial reimbursement of the share capital, and payment to Shareholders of the nominal value of their respective shares or part thereof, provided that the payment is made through distributable funds) of the Company's capital, subject to the provisions of the Statutes;
- Dissolution and liquidation of the Company;
- Any merger or acquisition involving the payment of an amount equal to or greater than 25% of the Company's capital;
- Any material change in the Company's main activity at any given time.

Board of Directors

The Board of Directors is the highest decision-making body, with ultimate responsibility for control within the limits imposed by law and the Bank's Statutes. The Directors have unlimited access to the management team and to information about the Bank, as well as to the resources necessary for the performance of their responsibilities.

Chairman of the Board of Directors
Octávio Manuel de Castro Castelo Paulo

Non-Executive Director
Wilhelmus Jacobus Engelbretch Engelbretch Engelbrecht

Non-Executive Director
Manuel Costa Duarte dos Passos

Independent Non-Executive Director
Ana Josina de Assis Sima Fortunato

Independent Non-Executive Director
Raquel Celeste da Conceição Kulivela Sole

Executive Director
Luís Miguel Fialho Teles

Executive Director
Eduardo Miguel Massena Clemente

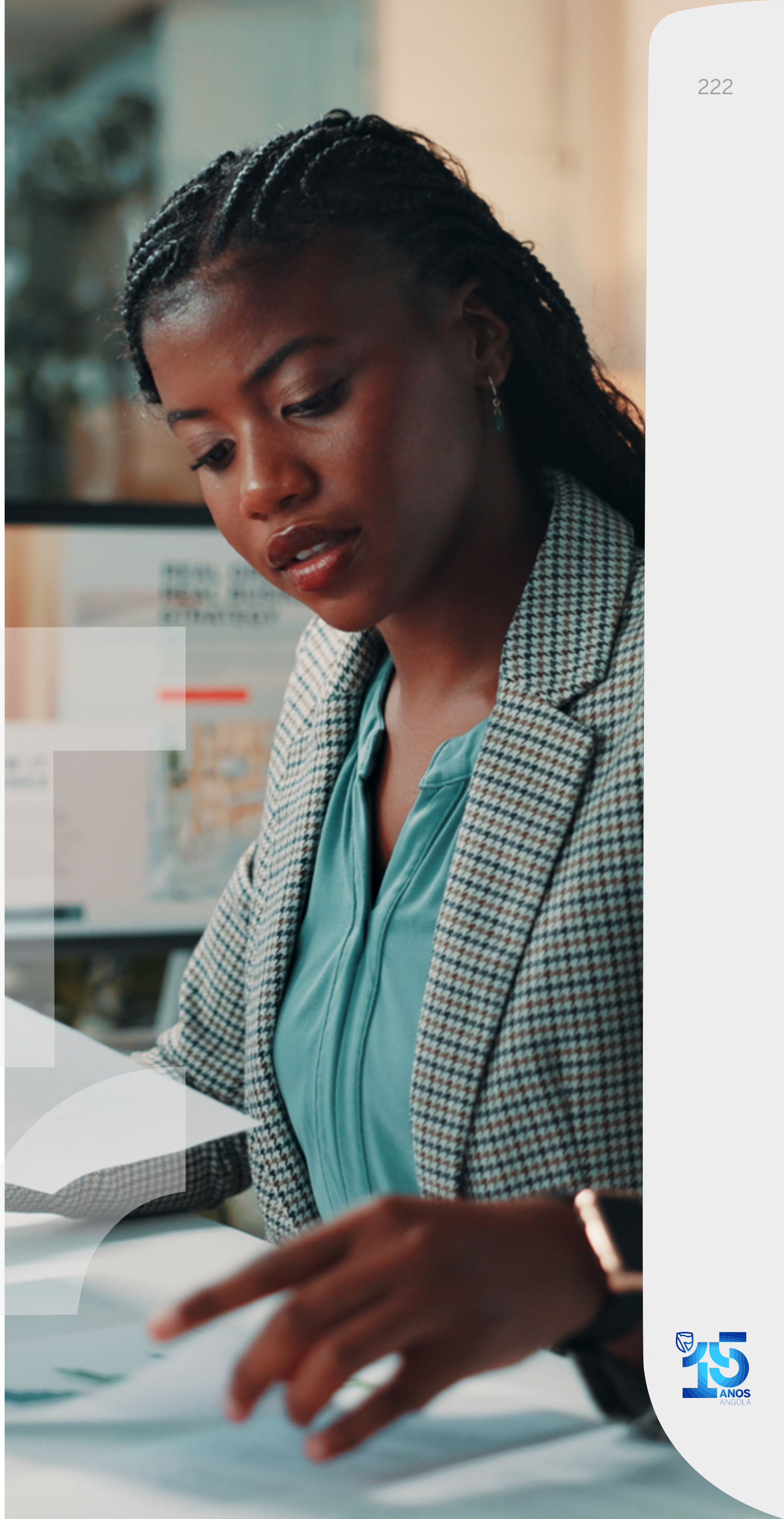
Executive Director
Yonne Lizett de Queiróz de Castro

Executive Director
Zaranyika Timothy Mugodi

Executive Director
Aronildo Bartolomeu Delgado Neto

The Board of Directors has the following competencies:

- Control and day-to-day management of SBA's activity, within the limits imposed by Law and by the Statutes of the Bank;
- To be the Bank's highest decision-making body, with ultimate responsibility for governance.



Executive Committee

The Executive Committee was established by the Board of Directors to ensure proper oversight of the Company's banking activities, through the delegation of management powers, within the limits stipulated by law and the Bank's Statutes.

This body is responsible for executing the strategy defined by the Board of Directors, ensuring the efficient management of operations and compliance with regulatory and internal standards.

The Executive Committee is composed of the CEO and four Executive Directors, ensuring a collegial structure that promotes informed decision-making, segregation of duties and individual and collective accountability. In addition, the Executive Committee conducts its activities with the support of the Executive Structure area, composed of Employees who perform functions as secretaries and business managers.

Chief Executive Officer
Luís Miguel Fialho Teles
→ Business and Commercial Banking Department (BCB)
→ Personal and Private Banking Department (PPB)
→ Governance Department and Company Secretariat
→ Business Integration Department

Executive Director
Eduardo Miguel Massena Clemente
→ Financial Department
→ Legal Department
→ People and Culture Department
→ Marketing and Brand Department
→ Facilities and Equity Department

Executive Director
Yonne Lizett de Queiróz de Castro
→ Technology Department
→ Operations Department
→ Cybersecurity Department
→ Automation and Process Improvement Department

Executive Director
Zaranyika Timothy Mugodi
→ Corporate and Investment Banking Department (CIB)
→ Subsidiary monitoring

Executive Director
Aronildo Bartolomeu Delgado Neto
→ Risk Management Department
→ Compliance Department
→ Sustainability Department

The Executive Committee has management powers necessary or convenient for the exercise of banking activity, under the terms and to the extent that it is configured in the mandate of this Body and in the Law.

Supervisory Board

The Supervisory Board is the Corporate Body responsible for overseeing the management of the Company, ensuring compliance with the law and the statutes, and verifying the accounting and financial records of the Bank. It is currently composed of five members, specifically one President, two Members, and two Alternates, serving terms of 4 years. Its functioning and composition are governed by the provisions of applicable legislation and the Statutes.

President
Sérgio Eduardo Sequeira Serrão

Member
Fernando Jorge Teixeira Hermes

Member
Donald Carmo Calunda Lisboa

Alternate
Eduardo Quental Avelino Bango

Alternate
Pereira Carlos Mendonça

Auditoria Externa

The Bank's external audit is currently carried out by the company Ernst & Young, Angola, Lda. In accordance with the applicable regulations, namely Notice No. 12/2023 BNA, and in accordance with the guidelines of the Standard Bank Group, the Bank has safeguarded the independence and objectivity of its external auditors through the selection of internationally recognized auditing firms, complying with the internal requirements of independence and turnover every 4 years.

Committees

Executive Committees	Composition	Meeting Frequency	Responsabilities
Leadership Committee	• **President:** CEO • **Members:** Executive Directors and Firstline Directors of the Bank reporting directly to the Executive Directors	Monthly	• Monitor the management, implementation and execution of the Bank's strategy, including all important initiatives for the operational improvement and efficiency of the Organization, contributing to the improvement of the Bank's performance; • Submit to the Executive Board or any other relevant Bank governance committee recommendations to improve operational efficiency and minimize operational risks.
Assets and Liabilities Management Committee	• **President:** CEO • **Members:** Executive Director (Financial Deivision), Chief Financial Officer, Personal and Private Banking Executive Director, Business and Commercial Banking Executive Director, Corporate and Investment Banking Executive Director	Monthly	• Establish guidelines for managing liquidity, market and exchange rate risk.

*In July 2025, the Human Capital Management Committee was discontinued, and its competences were redistributed between the Nominations and Remuneration Committee and the Executive Board.

Executive Committees	Composition	Meeting Frequency	Responsabilities
Risk Management Committee	• **President:** Control Functions Department Executive Director • **Members:** CEO, Executive Directors, Risk Director, Compliance Director, Internal Audit Director, Technology Engineering Director, People and Culture Director, Chief Financial Officer, Legal Services Director, Personal and Private Banking Executive Director, Business and Commercial Banking Executive Director and Corporate and Investment Banking Executive Director	Monthly	• Formulate risk strategies and develop risk management policies for approval by the Board of Directors, complying with current regulatory requirements; • Adopt the corporate principles and code of good banking practices to promote adequate risk management, as well as review and evaluate the Bank's control environment, including (but not limited to) the risk framework; • Ensure that the integrity of risk control systems, policies, procedures, processes and strategies are managed effectively, in line with the risk levels/appetite approved by the Board of Directors.
Credit Risk Committee	• **President:** Control Functions Department Executive Director • **Members:** CEO, Personal and Private Banking Executive Director, Business and Commercial Banking Executive Director, Corporate and Investment Banking Executive Director, Legal Director and Credit Recovery Director	Monthly	• Establish and define the principles of credit risk assumption and the overall framework for consistent and unified Governance, identification, assessment, management and communication of credit risk; • For the purpose of fulfilling its duties and responsibilities, the Credit Risk Management Committee has the right to delegate responsibilities to sub-committees and/or individuals within clearly defined mandates and delegated authorities.

Executive Committees	Composition	Meeting Frequency	Responsabilities
New Products and Pricing Committee	• **President:** Financial Department Executive Director • **Membros:** Executive Directors, Corporate and Investment Banking Executive Director, Business and Commercial Banking Executive Director, Personal and Private Banking Executive Director, Finance Director, Trading Room Director, Debt Solutions Director, Compliance Director, Risk Director, Marketing and Brand Director, Legal Director, Technology Director, Transactional Banking Director, BCB Products Director, PPB Products Director and Secretary	Monthly	• Assist product development and implementation; • Ensure that new products or variations thereof are appropriate both in the context of the overall business strategy, as well as within the scope of the defined risk appetite and the Bank's control environment, and resources should be given adequate priority in order to maximize revenues; • Ensure that any significant risks arising from the introduction or modification of businesses, products or services, systems and processes are properly identified, communicated, considered and correctly treated and managed by the relevant parties in a rigorous manner; • Ensure that viable and feasible control and support processes and systems are in place to support the implementation of new products; • Ensure that the recording, processing, reporting and decisions regarding proposed transactions can be done through a controlled method within the capabilities of the Bank's infrastructure; • Ensure that Standard Bank's reputation is not damaged;

Executive Committees	Composition	Meeting Frequency	Responsabilities
New Products and Pricing Committee	• **President:** Financial Department Executive Director • **Members:** Executive Directors, Corporate and Investment Banking Executive Director, Business and Commercial Banking Executive Director, Personal and Private Banking Executive Director, Finance Director, Trading Room Director, Debt Solutions Director, Compliance Director, Risk Director, Marketing and Brand Director, Legal Director, Technology Director, Transactional Banking Director, BCB Products Director, PPB Products Director and Secretary	Monthly	• Ensure that transactions are accounted for and disclosed in accordance with local requirements and International Financial Reporting Standards (IFRS); • Comply with regulatory and legal requirements; • Ensure greater consistency in decision making by standardizing the requirements for the new product approval process; also ensure consistency with Standard Bank Group entities and achieve economies of scale.
Comité de Sustentabilidade	• **President:** Sustainability Area Executive Director • **Members:** CEO, Executive Directors, Personal and Private Banking Director, Business and Commercial Banking Director, Credit Solutions Director, Sustainability Director, Risk Director, People and Culture Director, Facilities and Assets Director and Marketing and Brand Director	Quarterly	• Guide the design of a locally customized SEA Strategy for Standard Bank Angola, which includes relevant thematic areas and metrics, namely the Group's SEA strategic pillars, Angola's National Development Plan and the Sustainable Development Goals prioritized by the Angolan Government; • Monitor and supervise the activities arising from the SBA's Sustainability Strategy; • Support Bank-wide outreach and education activities on SEA strategy and initiatives; • Monitor and supervise CSI expenses; • Assess the Bank's degree of maturity on all ESG issues.

Executive Committees	Composition	Meeting Frequency	Responsabilities
Project Committee	• **President:** Technology and Operations Department Executive Director • **Members:** CEO, Executive Directors, Information Systems Director, Personal and Private Banking Director, Business and Commercial Banking Executive Director, Director of Corporate and Investment Banking, Finance Director, Risk Director and Data Director	Monthly	• Ensure the alignment of the investment considered Change the Bank, in the areas of information systems and business, with the strategic initiatives adopted by SBA and, if relevant, by Standard Bank Group; • The Committee must also ensure that the resulting projects are implemented in accordance with the agreed parameters in terms of quality, cost, scope and deadlines, and that any deviations from the parameters are adequately managed.
Procurement Committee	• **President:** Financial Department Executive Director • **Members:** Executive Directors, Chief Technology Officer, Chief Legal Officer, Facilities and Equity Officer, Personal and Private Banking Executive Director, Business and Commercial Banking Executive Director, Corporate and Investment Banking Executive Director and Chief Risk Officer	Monthly	• Safeguarding and compliance of the procurement process (purchasing) and contracting for the purchase of goods and services; • It acts according to two procedural steps (Strategy and Award steps) – based on spending limits and other relevant criteria; • It analyzes, based on the defined expenditure limit, the proposals for the strategy and proposal award stages. • It ensures that procurement strategies for categories of expenditure are comprehensive in relation to the benefits to the Bank, while being commercially competitive. Strategy approval is a prerequisite for tenders or negotiations;

Executive Committees	Composition	Meeting Frequency	Responsabilities
Procurement Committee	• **President:** Financial Department Executive Director • **Members:** Executive Directors, Chief Technology Officer, Chief Legal Officer, Facilities and Equity Officer, Personal and Private Banking Executive Director, Business and Commercial Banking Executive Director, Corporate and Investment Banking Executive Director and Chief Risk Officer	Monthly	• Ensures that procurement strategies and procurement recommendations are reviewed in a systematic and consistent manner, in accordance with the Bank's priorities, commercial standards and ethical principles, before making commitments to suppliers and contractors.
Procurement Committee	• **President:** Control Functions Department Executive Director • **Members:** Compliance Director, Legal Director, Executive Director of Personal and Private Banking Executive Director, Business and Commercial Banking Executive Director, Corporate and Investment Banking Executive Director	Weekly or biweekly	• Approve Client relationships when they may have reputational risk implications for the Bank and ensure that the review process is conducted for all relevant relationships, namely, Clients categorized as High Risk for the Bank, including politically exposed persons.

Executive Committees	Composition	Meeting Frequency	Responsabilities
Internal Financial Control Committee	• **President:** Financial Department Executive Director • **Members:** CFO, Technology Director, Operations Director, Personal and Private Banking Executive Director, Business and Commercial Banking (BCB) Executive Director, Corporate and Investment Banking Director, Head of Accounting and Control, Financial control, Internal Control, Internal Audit, Risk, Taxes, Procurement and Non-Financial Risk	Monthly	• Assess the proportionality, efficiency and adequacy of the Bank's internal financial control, reducing tolerance for operational and financial risk.
People and Culture Committee	• **President:** CEO • **Members:** Executive Directors and People and Culture Director	Monthly	• Approve SBA's compensation policy, as well as responsibility for the appointment, evaluation, and compensation of Employees; • Monitor the component of periodic performance evaluations; • Review and approve recruitment policy; • Review and approve policies and procedures related to human capital; • Analysis and decisions based on independent market research on topics of relevance to the Committee; • Approve the general principles regarding the terms and conditions of employment contracts;

Executive Committees	Composition	Meeting Frequency	Responsabilities
People and Culture Committee	• **President:** CEO • **Members:** AExecutive Directors and People and Culture Director.	Monthly	• Monitor and analyse existing disciplinar and dismissal procedures and issue recommendations to ensure their effectiveness and compliance with existing laws; • Whenever necessary and/or requested for this purpose, issue an opinion on disciplinary matters or complaints regarding Staff at the level of senior managers.
Strategy Committee	• **President:** CEO • **Members:** Executive Directors, Corporate and Investment Banking Executive Director, Business and Commercial Banking Executive Director, Private and Personal Banking Executive Director and Business Integration Director.	Quarterly	• Ensure that Standard Bank Angola's corporate strategy is coherent and that it reconciles the needs derived from the macroeconomic context, group strategy and business units; • Define, review and approve the corporate strategy, including the Bank's mission, values and purpose, as well as the metrics and objectives that will be used to monitor and control the implementation of the strategy.
Data and Information Governance Committee	• **President:** Data Department Executive Directo • **Members:** CEO, Executive Administrators, Corporate and Investment Banking Executive Director, Personal and Private Banking Executive Director, Business and Commercial Banking Executive Director, Chief Financial Officer, Risk Director, Compliance Director, Technology Director and Data Director.	Monthly	• Define a data and information strategy for Angola, in line with the Standard Bank Group's data and information strategy; • Establish priorities and the scope of information for Angola; • Make key decisions on information programs, as required by the country and Headquarters;

Executive Committees	Composition	Meeting Frequency	Responsabilities
CData and Information Governance Committee	• **President:** Data Department Executive Director • **Members:** CEO, Executive Administrators, Corporate and Investment Banking Executive Director, Personal and Private Banking Executive Director, Business and Commercial Banking Executive Director, Chief Financial Officer, Risk Director, Compliance Director, Technology Director and Data Director	Monthly	• Define and agree on cost allocation methodologies to be applied to common data programs that span multiple business areas; • Approve content ownership for Angola's data elements; • Supervise and support the delivery of strategic data and information projects at the group level; • Arbitrate conflicting data and information requirements between business areas and functions; • Ratify key data/information and enterprise architecture decisions from relevant forums.

Key Policies

Standard Bank Angola sees risk management as a **central element of the Institution's vision and strategy.** Thus, the risk management model is independent of the areas that generate the risk and has decision-making and control mechanisms directly dependent on the Board of Directors. Risk management is the responsibility of the Board of Directors and its committees. The Board of Directors is the body responsible for the risk strategy in the Institution, supported by committees whose main functions are to advise the Board of Directors on the risk management strategy and to supervise the performance of the risk management function as provided for by the BNA.

Thus, and following the best international practices, the risk management model obeys the principle of **the "Three Lines of Defense"**, with the attribution of responsibilities to the various stakeholders in Risk management and clearly defines the delegation of powers and the communication channels that are formalized in the Bank's policies. These lines of defense guarantee the segregation of functions and independence of the model.

The three lines of action are described below:

Management of Business and Support Units

Management of Business and Support Units: The first line of defense is composed of the risk-taking areas, which must ensure effective risk management within the scope of their direct organizational responsibilities. The assessment, evaluation and measurement of risks is an ongoing process that is integrated into the day-to-day activities of the business. This process includes implementing a risk management framework, identifying problems, and taking corrective action where necessary;

Risk Management

Risk Management: The Bank's risk management functions are primarily responsible for defining the risk management framework and policies, providing oversight and independent information for executive management through the Credit Risk Management Committee and the Asset and Liability Management Committee. The business units' risk management functions aim to implement the risk management model, approve risk acceptance thresholds within specific mandates, and provide an overview of the effectiveness of risk management by the first line of defense;

Internal Audit

Provides an **independent assessment** of the adequacy and effectiveness of the Bank's Internal Control System, the overall risk management framework, through the approval of an annual Audit Plan and consequent issuance of reports to the Board of Directors and its committees.

Accounting

The Bank has an **account substantiation manual,** which highlights the process of analysis and reconciliation of the accounts, which ensures that they are reliable, as well as a month-end closing manual where all the steps and processes to be conducted during the month-end are described. Below, the various related policies are listed:

→ Tangible Fixed Assets and Intangible Fixed Assets Policy;

→ IFRS16 Rental Policy;

→ Payment Policy;

→ Working Capital Policy and Reimbursement of Employee Expenses;

→ Tax risk assessment policy;

→ Tax Strategy Policy;

→ Tax Governance Policy;

→ Withholding Tax Policy - Taxpayers;

→ Withholding Tax Policy – Payee;

→ Client Tax Information Policy;

→ Transfer Pricing Policy;

→ Corporate Tax Policy;

→ Operational Tax Policy;

→ Tax Policy on Employment Income Taxes;

→ Indirect Tax Policy;

→ Significant Tax Transaction Policy;

→ Policy for Impairment of Tangible Fixed Assets, Intangible and Immovable in Donation;

→ Purchasing Policy;

→ Liquidity Risk Profiling Methods Policy;

→ Capital Management Policy;

→ FTP Funds Transfer Pricing Policy;

→ Liquidity Risk Policy;

→ Stress Testing Policy;

→ Payment Process;

→ Accounting Month-End Closing Process – details the month-end closing process done by the Accounting area;

→ Payment Process;

→ Process for creating a new Cost Center;

→ Manual of Procedures for the Financial Management and Reporting Area;

→ Substantiation of Accounts Manual - details the process of substantiation of accounts done by the Financial Control area;

→ Code of Conduct for the Acquisition of Goods and Services Manual.

Code of Ethics and Conduct & Conflicts of Interest

The purpose of the Conflict of Interest Policy is to ensure that the Bank maintains and operates effective organizational and administrative mechanisms, with a view to taking all reasonable measures to prevent conflicts of interest from constituting or giving rise to a material risk to the interests of Clients, ensuring that they are properly managed, This includes the creation of mechanisms to identify, avoid, mitigate and disclose them, as well as ensuring that legal obligations are fully complied with.

The Code of Ethics and Conduct defines in detail the Bank's values, provides frameworks and guidelines for decision-making based on values that are:

01 Serve our Clients

02 Develop our People

03 Remunerate our Shareholders

04 Be proactive

05 Teamwork

06 Respect each other

07 Uphold the highest levels of integrity

08 Constantly raising the bar

This policy is based on the consistent conduct of our activities and on common guidelines, such as the vision of values and the identity of the Standard Bank brand. This implies the adoption of a common framework for decision-making, ensuring a consistent approach in all areas of our work.

Related Party Transactions

The objective of this policy is to establish and define the governance structure, risk management in the processes of identification, evaluation, decision and monitoring of transactions with related parties.

The Policy on Transactions with Related Parties aims to establish rules regarding the identification of transactions with related parties, protect the interests of the Bank and the Standard Bank Group, shareholders, Employees and Clients, as well as the interests of supervisors and the stability of the financial system, in the event of situations of potential conflicts of interest. On the other hand, this policy contributes to and ensures that the Bank's financial information truly reflects its economic and financial situation and guarantees compliance with the legal requirements applicable to transactions with related parties.

Compensation (Governing Bodies and Employees)

At Standard Bank Angola, the Remuneration and Benefits Policy is fundamental for the Bank's sustainable growth. Their role is important in the perspective of hiring and retaining the Bank's staff, thus ensuring the motivation of its Employees and providing them with good opportunities for remuneration and benefits. In order to ensure the effective implementation of this policy, the following guidelines are followed:

→ Culture of responsibility and excellence, through individual performance, acquired skills, technical skills and demonstrated experience;

→ Compensation approach with the aim of attracting and retaining Key Employees, as well as motivating and rewarding excellent performance;

→ Value of work, which SBA defines on the basis of capabilities, namely: (i) competence; (ii) technical capacity; (iii) experience and performance and; (iv) position occupied at the different organizational levels;

→ Respect for market remuneration principles, in order to ensure that differences related to market value are supported and justified, and that remuneration practices ensure adequate levels of competitiveness;

→ Financial capacity of the Institution;

→ Remuneration Guarantee, (fundamentally regarding benefits) dependent on the contribution of Employees to the achievement of the Bank's objectives.

Board of Directors

Executive Directors

At SBA, the remuneration of the members of the Executive Committee has a mixed composition, i.e., it includes a fixed component complemented by a variable component, determined based on the combination of various factors, such as::

→ Individual performance of each Director not only in relation to the previous year, but also to the consistency of performance in previous years;

→ Overall Bank Performance;

→ Respect for the rules and regulations inherent to the activities carried out by the Bank, as well as for the Code of Conduct.

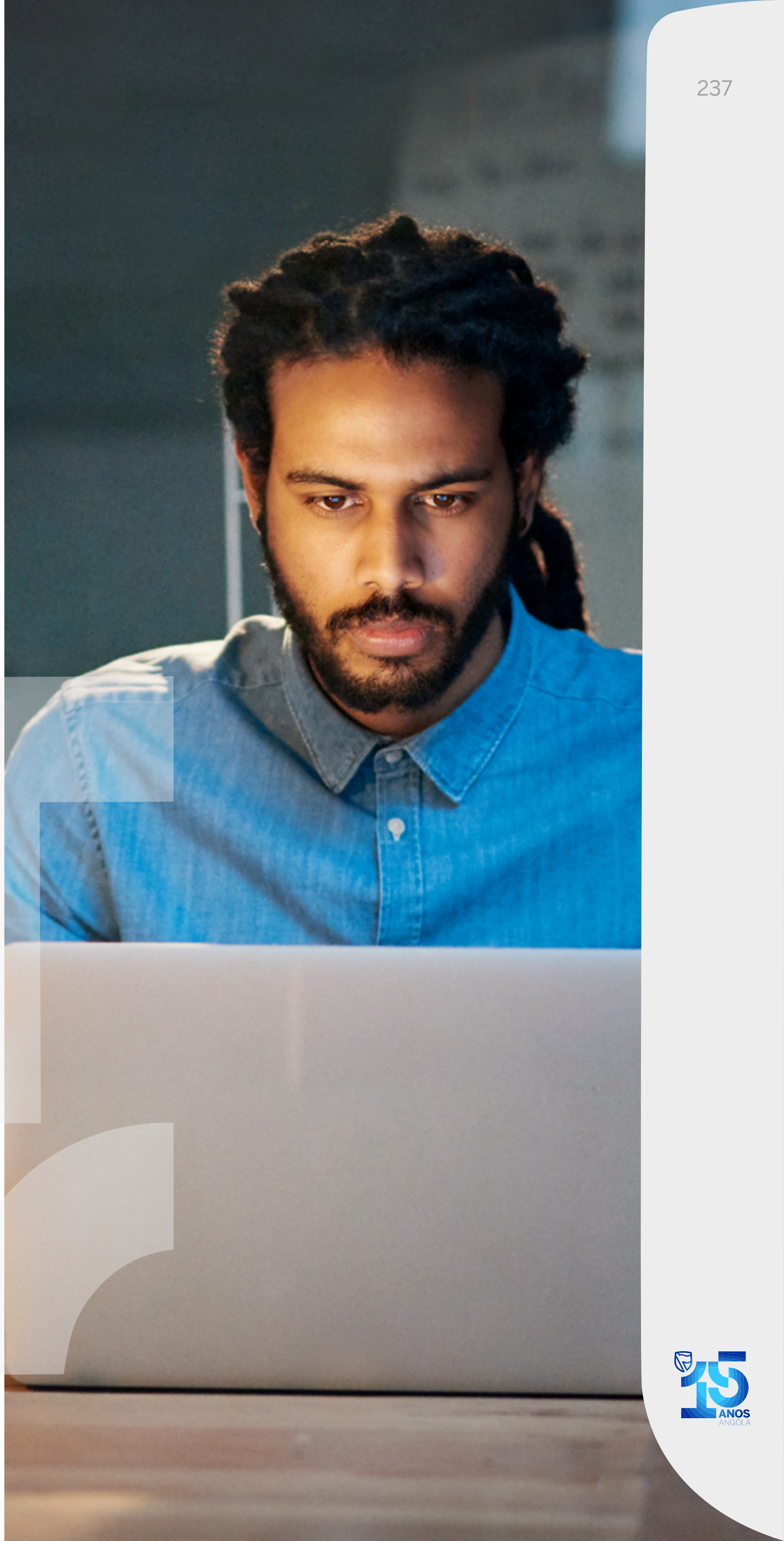
Non-Executive Directors and Members of the Board of the General Assembly

The Non-Executive and Independent Directors of the Board of Directors are remunerated for the functions performed through a fixed installment and the payment of attendance tickets at meetings.

The remuneration of the General Assembly board corresponds to the payment of attendance tickets depending on their attendance at meetings. The values of these are approved by the shareholders through resolution of the General Assembly.

Supervisory Board

The President of the Supervisory Board is compensated for their role through a fixed portion and attendance fees for meetings. The Members of the Supervisory Board and Alternates are compensated solely through attendance fees for meeting. The values of these are approved annually by the shareholders through resolution of the General Assembly.



Transparency and Disclosure of Information

The objective of this policy is to establish the principles, guidelines and rules to be observed in the context of the Bank's transparency and disclosure of information, thus ensuring the promotion of an adequate standard of transparency, which should guide the Bank's activity, in line with legal and regulatory requirements and with good market practices.

The Transparency and Disclosure of Information Policy comprises the disclosure of all mandatory publication information as well as any disclosure of an institutional nature, with the aim of enabling a comprehensive view of the strategy, risk profile and financial position, avoiding asymmetries in its access between the different stakeholders.

Outsourcing

The purpose of the Bank's Third-Party Risk Management Policy is to provide the principles for identifying, assessing, and managing risks associated with third parties in a consistent manner throughout the Bank's risk management lifecycle. Third-party risk management focuses on gaining an understanding of organizational risks and understanding which of those risks may be positively or negatively affected by third parties and ensuring more value-oriented relationships and collaboration with third parties across the Bank.

Compliance

The purpose of the Compliance Risk Management Policy is to facilitate compliance by the Bank and its Employees with the applicable regulatory obligations, through the participation and completion of the training provided by the Compliance Department by the Bank's Employees, familiarization with the laws, regulations, codes of conduct and standards of good practice applicable to the banking activity, and adherence to the policies, procedures, systems and controls implemented by the Bank.

Reporting of Irregularities (Whistleblowing Channel)

The Whistleblowing Policy is designed to ensure compliance with the statutory and regulatory obligations applicable to the Bank. This policy aims to ensure that:

→ An ethical culture is maintained within the Bank, aligned with all existing principles and policies, including generally acceptable behavior and ethical choices;

→ All Bank Employees understand what whistleblowing is and the process to be followed;

→ The Bank's culture of openness, transparency and accountability is strengthened;

→ Whistleblowers are encouraged to raise concerns related to the Bank or its Employees and to make reports in good faith and in a transparent manner, without fear of victimization or prejudice;

→ A framework is provided for parties outside the Bank, which clarifies how they should proceed if they want to make a complaint.

The policy provides for the protected reporting of any attempt, suspicion or real and/or illegal, irregular and/or unethical behavior that Employees, non-Employees and/or other parties find in the Bank, under the terms of **Law No. 01/20, of 22 January,** which regulates the protection regime for victims, witnesses and defendants collaborating in criminal proceedings.