



standard
chartered

Notice of Annual General Meeting 2023

etc.venues St Paul's, 200 Aldersgate, London EC1A 4HD
Wednesday 3 May 2023 at 11.00am UK time (6.00pm Hong Kong time)



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt regarding any aspect of the proposals referred to in this document or the action you should take, you should consult a stockbroker, solicitor, accountant, or other appropriate independent professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with any accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass these documents on to the person who now holds the shares. If you are not sure what to do, please contact an appropriate independent professional adviser. If you have sold or transferred some, but not all, of your shares you should contact the person who arranged the sale or transfer without delay for advice on what action you should take.

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This document, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance

with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Notice of the Annual General Meeting (AGM) of Standard Chartered PLC (the Company) to be held at etc.venues St Paul's, 200 Aldersgate, London EC1A 4HD on Wednesday 3 May 2023 at 11.00am UK time (6.00pm Hong Kong time) is set out on pages 4 to 20 of this document. Shareholders will be able to attend the AGM in person or electronically through the Lumi web-portal. Information on how to do this is provided on pages 27 to 29.

28 March 2023

STANDARD CHARTERED PLC

LSE Stock Code: STAN.LN

HKSE Stock Code: 02888

**Incorporated as a public limited company in
England and Wales**

Letter from the Group Chairman



standard
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To ordinary shareholders and, for information only, preference shareholders and information rights holders

28 March 2023



Dr José Viñals
Group Chairman

Dear Shareholder,

Our AGM will be held on Wednesday 3 May 2023 at 11.00am UK time (6.00pm Hong Kong time) at etc.venues St Paul's, 200 Aldersgate, London EC1A 4HD.

Following the success of previous years, we will continue to offer shareholders the opportunity to participate electronically via a live web-portal hosted by Lumi. Within this portal, shareholders will be able to view a live video feed of the AGM, submit voting instructions and questions in writing or ask them through an audio line. Shareholders who attend the meeting in person will be able to submit voting instructions and ask questions directly. Questions can also be submitted in advance of the meeting by sending an email to scplc.agm@sc.com. Further detail of how to attend the meeting in person or via the web-portal can be found on pages 27 to 29.

The following pages contain the particulars of business to be considered at the meeting and details explaining how to vote. Explanatory notes on all business to be considered at this year's AGM can also be found on the following pages. As well as the standard items of business, I would like to draw particular attention to the following matters:

Dividend

The Board is recommending for approval a final dividend of US\$0.14 per ordinary share for the year ended 31 December 2022.

For more details on the options available for receiving your cash dividend and the arrangements for calculating and paying the cash dividend please see page 23 of this document.

Board changes

In 2022, we announced the appointments of Jacqueline (Jackie) Hunt and Dr Linda Yueh, CBE as independent non-executive directors of the Board with effect from 1 October 2022 and 1 January 2023 respectively. We are delighted to welcome both Jackie and Linda to the Board. Jackie brings considerable experience from executive and non-executive roles across a wide range of financial services businesses and a strong commitment to advance the Company's Environmental, Social and Governance (ESG) commitment. Linda is a leading economist and brings experience from several industries and insights from across our markets. Both directors will be put forward for election by shareholders at this AGM.

Unfortunately, we have seen the retirement of two long standing directors since our last AGM and another will leave at the AGM. Byron Grote and Christine Hodgson left the Board on 30 November 2022 and 31 January 2023 respectively. I would like to thank Byron for his exceptional service and dedication to the Board over the past eight years. Byron has played a key role in the work of the Audit and Remuneration committees and worked closely with Jackie to share his knowledge in the lead up to his retirement. I would like to thank Christine, who served as Remuneration Committee Chair and Senior Independent Director, for her many insightful contributions and great dedication, as well as for having agreed to remain on the Board until January 2023 to ensure a smooth transition to the new Remuneration Committee Chair. We wish them both all the very best for the future.

Maria Ramos succeeded Christine as Senior Independent Director on 1 September 2022. Shirish Apte succeeded Christine as the Chair of the Remuneration Committee on 1 January 2023.

Additionally, Jasmine Whitbread, Chair of the Culture and Sustainability Committee and member of the Remuneration Committee and the Governance and Nomination Committee, has decided to step down at the AGM. Jasmine will therefore not be seeking re-election. On behalf of my fellow directors, I would like to thank Jasmine for her passion and dedication to the Group during her eight years on the Board. Jasmine has chaired the Culture and Sustainability Committee with distinction, playing a key role in the development of our Sustainability and Net Zero strategies and has been an important figure on both the Board and the Remuneration Committee. We wish Jasmine all the very best for the future.

Standard Chartered 2023 Sharesave Plan

Our existing Sharesave Plan expires in May 2023. It is Standard Chartered PLC and its subsidiaries' (the Group) aim to encourage wider employee share ownership through the operation of all-employee sharesave arrangements. Therefore, at the AGM, we are seeking shareholder approval for a new Sharesave Plan, which will have broadly the same terms as the existing sharesave plan. The new plan is being proposed as an 'umbrella' plan which will replace the existing 2013 Sharesave Plan. The new plan will have broadly the same terms as the existing sharesave plan. The key features of the new Sharesave Plan can be found in Appendix 2 on pages 31 and 32.

New articles of association

We are also proposing to adopt new articles of association. The Company's articles of association were last amended in 2020 and the proposed amendments are primarily related to compliance with regulatory requirements in Hong Kong, but we have also taken the opportunity to amend them to reflect developments in market practice. Amendments are proposed to allow directors a slightly longer period to acquire the 2,000 shares¹ in the Company that they are required to purchase following appointment and to increase the aggregate cap on non-executive directors' fees to allow flexibility to appoint any additional non-executive directors and pay inflationary increases until the articles of association are updated again. The changes also incorporate provisions to give the Company authority to modernise and simplify the way in which dividends or other monies are paid, to increase flexibility in the holding of meetings and treatment of untraced shareholders and to align the quorum requirements for Board meetings with the Board's terms of reference. The changes to the Company's articles of association are summarised in Appendix 1 on page 30.

Voting before the meeting

Your vote is important, and shareholders may vote in advance of the meeting. You can do this in one of two ways:

- Register your proxy vote at www.investorcentre.co.uk/eproxy; or
- Complete the proxy form (or voting instruction form for ShareCare members) sent to you with this document and return it to our registrar.

All proxy forms, including voting instruction forms for ShareCare members, must be received by 11.00am UK time or 6.00pm Hong Kong time on 1 May 2023.

You are strongly encouraged to complete and submit a proxy form (or voting instruction form) appointing the Chair of the AGM as your proxy as this will ensure your votes are cast in accordance with your wishes. Appointing a proxy will not prevent you from attending the AGM in person or electronically and voting on the day.

Further instructions for voting in advance can be found on pages 24 and 25 of this document.

Voting at the meeting

Voting at the AGM in person will be conducted by way of a poll. If you wish to vote remotely on the day of the AGM this is possible by voting on an electronic poll via the Lumi web-portal. Further instructions for voting on the day of the AGM can be found on page 25 of this document.

Recommendation

The Board considers all the resolutions within this document to be in the best interests of the Company and its shareholders, The Board unanimously recommends that all shareholders vote in favour of resolutions 1 to 31, as the directors intend to in respect of their own shares (with the exception of resolution 22, as in accordance with Rule 7.19A(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the Hong Kong Listing Rules), the directors (excluding independent non-executive directors) and their respective associates will abstain from voting on resolution 22 for the reasons set out on pages 14 and 15 of this document).

In line with our sustainability agenda and commitments to reduce our impact on the environment we would encourage shareholders to request electronic communications and payment of dividends by registering at www.investorcentre.co.uk.

I look forward to seeing you in attendance at the AGM either in person or via the live web-portal.

Yours sincerely,



Dr José Viñals,
Group Chairman

¹ 2,000 shares of \$0.50 each represent US\$1,000 nominal amount of share capital of the Company

Notice of Annual General Meeting 2023 and Explanatory Notes

This year's AGM will be held at etc.venues St Paul's, 200 Aldersgate, London EC1A 4HD on Wednesday 3 May 2023 at 11.00am UK time (6.00pm Hong Kong time). Shareholders will be able to attend the meeting in person or electronically via the Lumi web-portal. Please see pages 27 to 29 of this document for further details on how to attend the AGM in person or electronically.

You will be asked to consider and, if thought fit, pass the following resolutions.

Resolutions 1 to 24 (inclusive) are proposed as ordinary resolutions, which must each receive more than 50 per cent of the votes cast in order to be passed. Resolutions 25 to 31 (inclusive) are proposed as special resolutions, which must each receive at least 75 per cent of the votes cast in order to

be passed. Please note that a vote 'withheld' is not a vote in law and will not be counted in the calculation of the proportion of votes 'for' or 'against' a resolution.

The results of the voting on the resolutions proposed at the AGM will be announced to the London Stock Exchange, The Stock Exchange of Hong Kong Limited (Hong Kong Stock Exchange) and published on our website (sc.com/agm) promptly after the conclusion of the meeting.

References in this Notice to the issued ordinary share capital of the Company do not include those shares which have been bought back by the Company and are pending cancellation.

Resolution Summary

Resolutions	Category	Page number
1 to 3	Accounts, dividend and remuneration report	4 and 5
4 to 16	Directors' election / re-election	5 to 12
17 and 18	Appointment of auditor / auditor fees	12
19	Political donations	12 and 13
20	Scrip dividend	13
21	Standard Chartered 2023 Sharesave Plan	13
22 to 27	Share allotment authorities	14 to 17
28 and 29	Purchase of own ordinary shares and preference shares	18 and 19
30	Notice period for general meetings	19
31	New articles of association	20

Ordinary Resolutions

Accounts, dividend and remuneration report

Resolutions 1–3 ask that shareholders receive the Company's annual report and accounts, approve the payment of a final dividend and approve the Directors' Remuneration Report.

1. To receive the Company's annual report and accounts for the financial year ended 31 December 2022 together with the reports of the directors and auditors.

The directors are required under the Companies Act 2006 to present the reports of the directors and auditors of the Company, and the audited accounts of the Company for each financial year (in this case for the year ended 31 December 2022), to shareholders at a general meeting. A copy of the Company's 2022 annual report can be accessed on our website at sc.com/annualreport.

2. To declare a final dividend of US\$0.14 per ordinary share for the year ended 31 December 2022.

Final dividends must be approved by shareholders but cannot be more than the amount recommended by the directors. If shareholders approve resolution 2, the final dividend of US\$0.14 per ordinary share will be paid in either sterling, Hong Kong dollars or US dollars on 11 May 2023 to shareholders on the UK register of members at 10.00pm UK time on 24 February 2023, and to shareholders on the Hong Kong branch register of members at the opening of business in Hong Kong (9.00am Hong Kong time) on 24 February 2023.

2022 Final Dividend Options

Shareholders on the UK register and Hong Kong branch register will receive their 2022 final year dividend as cash only. The options available for receiving your cash dividend and the arrangements for calculating and paying the cash dividend are set out on page 23.

The cash dividend is quoted in US dollars and the amount that shareholders will receive in Hong Kong dollars is calculated by using the forward US dollar/Hong Kong dollar exchange rate as displayed on the appropriate page of the Bloomberg screen or equivalent at or around 2.00pm (UK time) on 19 April 2023, which will be published on our website at sc.com/shareholders.

The Hong Kong Stock Exchange granted a waiver to the Company on 7 December 2011 from compliance with Rule 13.66(2) of the Hong Kong Listing Rules and Note 3 thereunder relating to record dates for the Company's final dividends.

3. To approve the annual report on directors' remuneration contained in the Directors' Remuneration Report for the year ended 31 December 2022 as set out on pages 184 to 217 of the 2022 annual report and accounts.

The Directors' Remuneration Report sets out the pay and benefits received by each of the directors for the year ended 31 December 2022. The Company is required to seek shareholders' approval in respect of the contents of this report on an annual basis. The vote on the annual report on directors' remuneration will be advisory.

Directors' election/re-election

Resolutions 4–16 concern the election or re-election of the Company's directors. All directors, other than Jasmine Whitbread who will retire from the Board at the AGM, are standing for election or re-election. Ages of directors are at the date of the AGM.

In accordance with the UK Corporate Governance Code 2018 all directors will stand for election or re-election at the AGM this year, with the exception of Jasmine Whitbread who will retire from the Board at the AGM. The Board is satisfied that it continues to maintain an appropriate balance of skills, experience and knowledge and that all non-executive directors are independent of the Company.

The Board has concluded that there are no circumstances likely to impair any individual non-executive director's judgement. This follows a process of formal evaluation which confirms that each director being proposed for election or re-election makes an effective and valuable contribution to the Board and demonstrates commitment to the role, and hence the Board is recommending each director's election or re-election.

Biographical details of our directors are set out on pages 6 to 12 of this document.

Committee key

- Committee Chair shown in green
- A Audit Committee
- Ri Board Risk Committee

- S Culture and Sustainability Committee
- N Governance and Nomination Committee
- R Remuneration Committee

4. To elect Jackie Hunt as an independent non-executive director.

Jackie Hunt (55)
Independent Non-Executive Director

Appointed October 2022. Jackie was also appointed to the Court of Standard Chartered Bank in October 2022.



Experience Jackie is a Chartered Accountant and has spent most of her career within financial services. She brings significant UK and international financial services experience, including asset management, insurance, regulatory and accounting knowledge.

Career Jackie has held a number of senior management positions in companies including Aviva, Hibernian Group, Norwich Union Insurance, PwC and RSA Insurance. From 2016, Jackie was a member of the Allianz SE management Board with executive responsibility for the asset management and US life insurance divisions, a position she held until 2021. Prior to that, Jackie was an executive director of Prudential plc and CEO of Prudential UK, Europe and Africa. She was Group Chief Financial Officer of Standard Life plc from 2010 to 2013, where she helped transform the life insurer into a diverse savings, pensions and asset management business. Jackie was previously the Senior Independent Director of National Express Group PLC, a non-executive director of TheCityUK and the Deputy Chair of the FCA Practitioner Panel.

Jackie has a Bachelor of Accountancy and a Bachelor of Commerce from the University of Witwatersrand, Johannesburg. She qualified as a Chartered Accountant with the South African Institute of Chartered Accountants.

External appointments Jackie is an independent non-executive director of Man Group PLC and Rothesay Life PLC. Ahead of commencing her role as an independent non-executive director of Willis Towers Watson plc from 1 April 2023, Jackie will step down from her role as an independent non-executive director of OneWeb Holdings Limited.

Committees A S

Contribution Jackie has deep financial, asset management, insurance, regulatory and technical accounting knowledge alongside broader strategic and commercial expertise. Her wealth of experience in leadership roles will help provide oversight of the Group's business across its global network and support the Group's strategic business plan through 2023 and beyond. The Board recommends Jackie's election.

5. To elect Dr Linda Yueh, CBE as an independent non-executive director.

Dr Linda Yueh, CBE (51)
Independent Non-Executive Director

Appointed January 2023. Linda was also appointed to the Court of Standard Chartered Bank in January 2023.



Experience Linda is a renowned economist and financial broadcaster with a diverse range of skills and experience across financial services, technology, not-for-profit and business to business service sectors.

Career Linda has held various academic roles and acted in various advisory roles after starting her career as a corporate lawyer at Paul, Weiss, Rifkind, Wharton & Garrison. Linda was Economics Editor at Bloomberg News from 2010 to 2012 and Chief Business Correspondent for the BBC between 2013 and 2015. She was a Visiting Professor at LSE IDEAS at the London School of Economics and Political Science from 2019 to 2022 and served on the Independent Review Panel on Ring-Fencing and Proprietary Trading for HM Treasury. Between 2011 and 2013, Linda held non-executive directorships with Scottish Mortgage Investment Trust Plc, London & Partners Ltd and JPMorgan Asia Growth & Income Plc. She was Senior Independent Director of Fidelity China Special Situations Plc from 2019 before stepping down in December 2022. Linda has been awarded a CBE for Services to Economics in the New Year Honours List of 2023.

External appointments Linda is a Fellow at St Edmund Hall, Oxford University and Adjunct Professor of Economics at London Business School. She currently serves as an independent non-executive director of Rentokil Initial Plc and Segro Plc. She is Chair of the Baillie Gifford The Schiehallion Fund Ltd, an investment company listed on the Specialist Fund Segment of the London Stock Exchange Main Market. Linda is Executive Chair of the Royal Commonwealth Society, Trustee of the Coutts Foundation, Adviser to the UK Board of Trade and an Associate Fellow at Chatham House.

Committees R S

Contribution Linda's diverse academic, financial, investment management and international experience, along with her deep knowledge across many of the Group's markets, ensures that she brings a different perspective to the Board and Court discussions and will add value to the Board through 2023 and beyond. The Board recommends Linda's election.

6. To re-elect Shirish Apte as an independent non-executive director.

Shirish Apte (70)
Independent Non-Executive Director

Appointed May 2022. Shirish was appointed to the Court of Standard Chartered Bank in January 2023.



Experience Shirish has extensive corporate, investment banking, risk management, commercial and retail banking experience. He has a deep understanding of financial services, notably across the Asia Pacific, Middle East, Africa and Central and Eastern European regions.

Career Shirish spent over 30 years with Citigroup, where he focused on corporate and investment banking, and managed commercial and retail banking businesses at country and regional level. He has strong risk experience at country and regional level and was a Senior Credit Officer and a Senior Securities Officer at Citigroup. Shirish was Co-CEO for Citi's Europe, Middle East and Africa business from 2008 to 2009, and Regional CEO Asia Pacific from 2009–2011. He was Chairman of Asia Pacific Banking from 2012 until his retirement in 2014. He was on the Executive and Operating Committees of Citigroup from 2008–2014. From June 2014, he was an independent non-executive director at the Commonwealth Bank of Australia until stepping down in October 2022.

Shirish holds a Bachelor of Commerce from Calcutta University, an MBA from London Business School and qualified as a Chartered Accountant with the Institute of Chartered Accountants, England and Wales.

External appointments Shirish is an independent non-executive director at Singapore Life Pte Ltd and an independent non-executive director of Keppel Corporation Limited, where he is a member of its Audit and Board Risk Committees.

Committees R Ri N A

Contribution Shirish's corporate, investment banking, risk management, commercial and retail banking experience positively impact the Group's continued development and review of its strategy at both country and regional levels. Shirish's accounting, banking and financial services experience and his understanding of UK and overseas regulatory and governance frameworks will continue to add value to the Board through 2023 and beyond. The Board recommends Shirish's re-election.

7. To re-elect David Conner as an independent non-executive director.

David Conner (74)
Independent Non-Executive Director

Appointed January 2016.



Experience David has significant global and corporate, investment and retail banking experience, strong risk management credentials and an in-depth knowledge of Asian markets.

Career David spent his career in the financial services industry, living and working across Asia for 37 years, for both Citibank and OCBC Bank. He joined Citibank in 1976 as a management trainee and went on to hold a number of Asia-based senior management roles, including chief executive officer of Citibank India and managing director and marketing manager at Citibank Japan, before leaving Citibank in 2002. David joined OCBC Bank in Singapore as chief executive officer and director in 2002. He implemented a strategy of growth and led the bank through a period of significant turbulence. David stepped down as chief executive officer in 2012 but remained as a non-executive director on the board of OCBC Bank, before leaving the group in 2014. He was previously a non-executive director of GasLog Ltd.

David holds a BA from Washington University in St Louis and an MBA from Columbia University.

External appointments David is Chair of the Barnard Cancer Institute and an emeritus trustee of Washington University in St Louis.

Committees A R Ri

Contribution David's significant banking experience, combined with strong risk management expertise helps promote the Group's risk awareness as it operates throughout its markets. This in turn supports the Group's strategic business plan through 2023 and beyond. The Board recommends David's re-election.

+ In addition, David is a member of the Combined US Operation Risk Committee of Standard Chartered Bank

8. To re-elect Andy Halford as an executive director.

Andy Halford (64)
Group Chief Financial Officer

Appointed July 2014. Andy was also appointed to the Court of Standard Chartered Bank in July 2014.



Experience Andy has a strong finance background and deep experience of managing complex international businesses across dynamic and changing markets.

Career Andy was finance director at East Midlands Electricity plc prior to joining Vodafone in 1999 as financial director for Vodafone Limited, the UK operating company. Andy was later appointed financial director for Vodafone's Northern Europe, Middle East and Africa region, and later the chief financial officer of Verizon Wireless in the US. He was a member of the board of representatives of the Verizon Wireless Partnership. Andy was appointed chief financial officer of Vodafone Group plc in 2005, a position he held for nine years.

In 2013, he joined Marks and Spencer Group plc as an independent non-executive director, becoming its Senior Independent Director in 2018 until stepping down on 31 December 2022. As Group Chief Financial Officer at Standard Chartered, Andy is responsible for the Finance, Treasury,

Corporate Development, Strategy, Investor Relations, Property and Supply Chain Management functions.

Andy is a member of the Management Team, a director of Standard Chartered Holdings Limited and a trustee of the Standard Chartered Foundation.

Andy holds a bachelor's degree in Industrial Economics from Nottingham University and is a Fellow of the Institute of Chartered Accountants in England and Wales.

External appointments None

Contribution Andy's comprehensive financial background and deep experience of managing complex businesses helps ensure there is strong financial management whilst setting Group strategy and ensuring long-term sustainability. The Board recommends Andy's re-election.

9. To re-elect Gay Huey Evans, CBE as an independent non-executive director.

Gay Huey Evans, CBE (68)
Independent Non-Executive Director

Appointed April 2015. Gay was appointed to the Court of Standard Chartered Bank in April 2019.



Experience Gay has extensive banking and financial services experience with significant commercial and UK regulatory and governance experience.

Career Gay spent over 30 years working within the financial services industry, the international capital markets and with the UK financial regulator. Gay spent seven years with the Financial Services Authority from 1998 to 2005, where she was director of markets division, capital markets sector leader, with responsibility for establishing a market facing division for the supervision of market infrastructure, oversight of market conduct and developing markets policy. From 2005 to 2008, Gay held a number of roles at Citibank, including head of governance, Citi Alternative Investments, EMEA, before joining Barclays Capital where she was vice chair of investment banking and investment management. She was previously a non-executive director at Aviva plc, the London Stock Exchange Group plc and Itau BBA International plc. In 2016, she received an OBE for services to financial

services and diversity and a CBE for services to the economy and philanthropy in the Queen's Birthday Honours list 2021.

Gay holds a BA in Economics from Bucknell University.

External appointments Gay is Chair of the London Metal Exchange, a non-executive director of ConocoPhillips and S&P Global, and a non-executive member of the HM Treasury board. Gay was appointed an advisor of Quantexa in 2023. Gay also sits on the panel of senior advisers at Chatham House and the board of the Benjamin Franklin House.

Committees 

Contribution Gay's substantial experience within banking and financial services, in addition to a deep knowledge of the UK regulatory and governance requirements, helps ensure the Group's strategy is aligned with its regulatory environment. This in turn supports the Group's strategic business plan through 2023 and beyond. The Board recommends Gay's re-election.

10. To re-elect Robin Lawther, CBE as an independent non-executive director.

Robin Lawther, CBE (61)
Independent Non-Executive Director

Appointed July 2022. Robin was appointed to the Court of Standard Chartered Bank in December 2022.



Experience Robin brings extensive international banking experience in global markets and financial institutions. In addition to a broad understanding of commercial banking, she has specialist knowledge in investment banking, mergers and acquisitions and capital raising.

Career Robin spent over 25 years at JP Morgan Chase in a number of senior executive positions. She has valuable executive and non-executive experience across global markets and has considerable understanding of regulatory and governance issues. From 2019 to 2021, she served as a non-executive director on the board of M&G plc. In January 2014, Robin joined Shareholder Executive, which later became UK Government Investments (UKGI), as a non-executive board member until completing her term in May 2022. She received a CBE for services to finance and diversity in the Queen’s Birthday Honours 2020.

Robin holds a BA Honours in Economics from the University of North Carolina at Chapel Hill and an MSc in Accountancy and Finance from the London School of Economics.

External appointments Robin is an independent non-executive director of Nordea Bank Abp, the largest Nordic Bank, and a member of its Remuneration & People Committee. She is also an independent board member of Ashurst LLP and a member of the advisory board at Aon PLC.

Committees Ri R S

Contribution Robin’s extensive international banking experience in global markets and financial institutions complements, and adds significant value, to the balance of skills and expertise on the Board. Robin’s specialist knowledge in investment banking, mergers and acquisitions, and capital raising will continue to support the Group’s strategic business plan through 2023 and beyond. The Board recommends Robin’s re-election.

11. To re-elect Maria Ramos as an independent non-executive director.

Maria Ramos (64)
Independent Non-Executive Director

Appointed January 2021. Maria was also appointed to the Court of Standard Chartered Bank in January 2021. Maria was appointed as Senior Independent Director in September 2022.



Experience Maria has extensive CEO, banking, commercial, financial, policy and international experience.

Career Based in South Africa, Maria served as chief executive officer of ABSA Group Limited (previously Barclays Africa Group), a diversified financial services group serving 12 African markets from 2009 to 2019. Before joining ABSA, Maria was the group chief executive of Transnet Ltd, the state-owned freight transport and logistics service provider, for five years. Prior to her CEO career, Maria served for seven years as director-general of South Africa’s National Treasury (formerly the Department of Finance) where she played a key role in transforming the National Treasury into one of the most effective and efficient state departments in the post-apartheid administration. Maria has served on a number of international boards, including Sanlam Ltd, Remgro Ltd, and SABMiller plc, and more recently was a non-executive director of The Saudi British Bank and Public Investment Corporation Limited before stepping down in December 2020.

Maria holds a Bachelor of Commerce degree and an Honours degree in Economics from the University of the Witwatersrand in Johannesburg, a Master’s degree in Economics from the School of Oriental and African Studies in London and a Banker’s Diploma. She is also a Certified Associate of the Institute of Bankers (South Africa).

External appointments Maria is Chair of AngloGold Ashanti Limited and a non-executive director of Compagnie Financière Richemont SA. She is also a member of the Group of Thirty, sits on the International Advisory Board of the Blavatnik School of Government at Oxford University and on the Wits Foundation Board of Governors.

Committees Ri A R N

Contribution Maria’s sizeable experience and expertise as a CEO and across banking, commercial, policy and financial services on an international scale supports the Group’s intention to continue its focus on helping people and companies prosper across our footprint. This in turn supports the Group’s strategic business plan through 2023 and beyond. The Board recommends Maria’s re-election.

12. To re-elect Phil Rivett as an independent non-executive director.

Phil Rivett (67)
Independent Non-Executive Director

Appointed May 2020. Phil was also appointed to the Court of Standard Chartered Bank in May 2020.



Experience Phil has significant professional accountancy and audit experience, specifically focused in the financial services sector. He has a strong technical understanding and broad financial and business experience.

Career Phil joined PricewaterhouseCoopers (PwC) as a graduate trainee accountant in 1976, becoming a Partner in 1986. He spent more than 30 years as a Partner at PwC and was lead relationship Partner for several large FTSE 100 companies including a number of international banks and financial services institutions. He also has substantial international experience, having worked with banks across the Middle East and Asia, in particular China.

He became Leader of PwC's Financial Services Assurance practice in 2007 and was appointed Chairman of its Global Financial Services Group in 2011. Phil has sat on a number of global financial services industry groups, producing guidelines for best practice in governance, financial reporting and risk management.

Phil holds a BSc in Physics from Imperial College, London. He is a member of the Institute of Chartered Accountants in England & Wales.

External appointments Phil is an independent non-executive director and Chair of the Audit Committee at Nationwide Building Society.

Committees A R N

Contribution Phil's in-depth knowledge and experience of the financial services sector, as well as his significant understanding of the regulatory and governance framework in the UK and overseas, will bring additional relevant accounting and financial experience to the Board, specifically in a banking and financial services context. This in turn supports the Group's strategic business plan through 2023 and beyond. The Board recommends Phil's re-election.

13. To re-elect David Tang as an independent non-executive director.

David Tang (68)
Independent Non-Executive Director

Appointed June 2019. David was also appointed to the Court of Standard Chartered Bank in June 2019.



Experience David has a deep understanding and experience of emerging technologies in the context of some of our key markets, most notably mainland China.

Career David has more than 30 years of international and Chinese operational experience in the technology and venture capital industries, covering venture investments, sales, marketing, business development, research and development and manufacturing. From 1989 to 2004, David held a number of senior positions in Apple, Digital Equipment Corp and 3Com based in China and across the Asia Pacific region. From 2004 to 2010, David held various positions in Nokia, including corporate vice president, chairman of Nokia Telecommunications Ltd and vice chairman of Nokia (China) Investment Co. Ltd. He went on to become corporate senior vice president and regional president of Advanced Micro Devices (AMD), Greater China, before joining NGP Capital (Nokia Growth Partners) in Beijing as managing director and partner in 2013, a position he held until retiring in June 2021.

David holds a bachelor's degree in Computer Science and Engineering and an MBA from California State University.

External appointments David joined Kaiyun Motors, an electric vehicle start-up based in China, in June 2021 as Chief Value Officer. David is also a non-executive director of JOYY Inc, the Chinese live streaming social media platform, listed on the Nasdaq Stock Market, and Kingsoft Corporation, a leading Chinese software and internet services company, listed on the Hong Kong Stock Exchange.

Committees R S

Contribution David's significant experience across emerging technology and venture capital industries, as well as an in-depth knowledge of the Asia Pacific region, reinforces the Group's ambition to continue to be a leading global innovator within the banking industry. This in turn supports the Group's strategic business plan through 2023 and beyond. The Board recommends David's re-election.

14. To re-elect Carlson Tong as an independent non-executive director.

Carlson Tong (68)
Independent Non-Executive Director

Appointed February 2019.



Experience Carlson has a deep understanding and knowledge of operating in mainland China and Hong Kong and has significant experience of the financial services sector in those markets.

Career Carlson joined KPMG UK in 1979, becoming an Audit Partner of the Hong Kong firm in 1989. He was elected Chairman of KPMG China and Hong Kong in 2007, before becoming Asia Pacific Chairman and a member of the global board and global executive team in 2009. He spent over 30 years at KPMG and was actively involved in the work of the securities and futures markets, serving as a member of the Main Board and Growth Enterprise Market Listing Committee of the Stock Exchange of Hong Kong from 2002 to 2008 (Chair from 2006 to 2008). After retiring from KPMG in 2011, he was appointed a non-executive director of the Securities and Futures Commission, becoming its Chair in 2012 until he stepped down in October 2018. He oversaw a number of major policy initiatives during his term as the Chair, including the introduction of the Hong Kong and Shanghai/Shenzhen Stock connect schemes and the mutual recognition of funds between the mainland and Hong Kong. From 2017 until July 2020, Carlson was a non-executive director of the Hong Kong International Airport Authority.

He was a member of the Hong Kong Human Resource Planning Commission from April 2020 until December 2022 and Chair of the Hong Kong University Grants Committee

from January 2016 until he stepped down in December 2022.

External appointments Carlson is an independent non-executive director of MTR Corporation Limited, Chairman of its Audit & Risk Committee and a member of its Finance and Investment Committee on 25 May 2022. He sits on various Hong Kong SAR government bodies and is on the Board of Hong Kong Investment Corporation Limited. He is also an observer on behalf of the Hong Kong Government for Cathay Pacific Airways Limited.

On 24 February 2023 it was announced that Carlson would be appointed to the board of Hong Kong Exchanges and Clearing Limited as a government appointed independent non-executive director, with effect from 26 April 2023.

Carlson is a fellow of the Institute of Chartered Accountants in England and Wales.

Committees A Ri

Contribution Carlson's deep knowledge of the financial services sector, as well as significant understanding of the regulatory framework in Hong Kong and mainland China, supports the Group's insight into one of its key markets. This in turn supports the Group's strategic business plan through 2023 and beyond. The Board recommends Carlson's re-election.

15. To re-elect Dr José Viñals as Group Chairman.

Dr José Viñals (68)
Group Chairman

Appointed October 2016 and Group Chairman in December 2016. José was appointed to the Court of Standard Chartered Bank in April 2019.



Experience José has substantial experience in the international regulatory arena and has exceptional understanding of the economic, financial and political dynamics of our markets and of global trade. He has a broad network of decision-makers in the jurisdictions in our footprint.

Career Until 2016, José was the Financial Counsellor and the Director of the Monetary and Capital Markets Department at the International Monetary Fund (IMF) and was responsible for the oversight and direction of the IMF's monetary and financial sector work. He was the IMF's chief spokesman on financial matters, including global financial stability. During his tenure, José was a member of the Plenary and Steering Committee of the Financial Stability Board, playing a key role in the reform of international financial regulation. Prior to the IMF, José began his career as an economist and as a member of the faculty at Stanford University, before going to the Central Bank of Spain, where he was the Deputy Governor. José has held many other board and advisory positions including chair of Spain's Deposit Guarantee Fund, chair of the International Relations Committee at the European Central Bank, member of the Economic and Financial Committee of the European Union, and chair of the Working Group on Institutional Investors at the Bank for International Settlements.

José holds a Doctorate (Ph.D.) and Master's degrees in Economics from Harvard University, a Master in Economics from the London School of Economics.

External appointments José is Co-Chair of the United Nations' Alliance of Global Investors for Sustainable Development (GSD). He is a board member of the Institute of International Finance (IIF), a member of the board of directors of the Bretton Woods Committee, member of the Advisory Council of CityUK, member of the World Economic Forum's Community of Chairpersons and board member of the Social Progress Initiative. He is a past President of the International Monetary Conference.

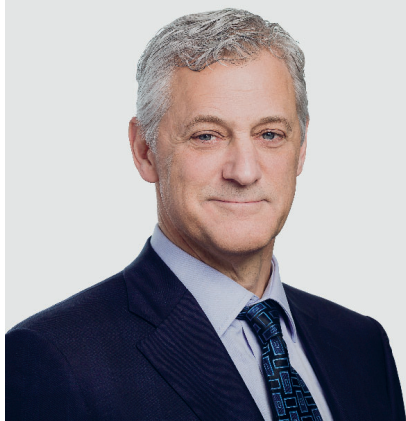
Committees N

Contribution José's wealth of experience in the international regulatory sector, his deep knowledge of the economic, financial and political dynamics of our markets, global trade and an extensive network of decision-makers in the jurisdictions in our footprint, combine to reinforce our desire to be a leading international bank helping people and companies prosper across Asia, Africa and the Middle East. This in turn supports the Group's strategic business plan through 2023 and beyond. The Board recommends José's re-election.

16. To re-elect Bill Winters as an executive director.

Bill Winters (61)
Group Chief Executive

Appointed June 2015. Bill was also appointed to the Court of Standard Chartered Bank in June 2015.



Experience Bill is a career banker with significant frontline global banking experience and a proven track record of leadership and financial success. He has extensive experience of working in emerging markets and a proven record in spotting and nurturing talent.

Career Bill began his career with JP Morgan, where he went on to become one of its top five most senior executives and later co-chief executive officer at the investment bank from 2004 until he stepped down in 2009. Bill was invited to be a committee member of the UK Independent Commission on Banking to recommend ways to improve competition and financial stability in banking. Subsequently, he served as an advisor to the Parliamentary Commission on Banking Standards and was asked by the Court of the Bank of England to complete an independent review of the bank's liquidity operations. In 2011, Bill founded Renshaw Bay, an alternative asset management firm, where he was chairman and CEO. He stepped down on appointment to the Standard Chartered PLC Board.

Bill was previously a non-executive director of Pension Insurance Corporation plc and RIT Capital Partners plc. He received a CBE in 2013.

Bill is a member of the Management Team and a director of Standard Chartered Holdings Limited.

Bill holds a Bachelor's degree in International Relations from Colgate University and an MBA from the Wharton School at the University of Pennsylvania.

External Appointments Bill is an independent non-executive director of Novartis International AG. He is also an Advisory Group Member of the Integrity Council for Voluntary Carbon Markets and a member of the Steering Committee of the UK Voluntary Carbon Markets Forum.

Contribution Bill's experience as a banker with significant frontline global banking experience and a proven track record of leadership and financial success reinforces the Group's desire to continue to be a leading international bank across a range of markets. This in turn supports the Group's strategic business plan through 2023 and beyond. The Board recommends Bill's re-election.

Appointment of Auditor/Auditor fees

Resolutions 17 and 18 propose the appointment of the Company's auditor and the determination of their fees.

17. To re-appoint Ernst & Young LLP (EY) as auditor to the Company from the end of the AGM until the end of next year's AGM.

On the recommendation of the Audit Committee, the Board proposes that EY be re-appointed auditor to the Company to hold office from the end of this AGM until the end of next year's AGM.

18. To authorise the Audit Committee, acting for and on behalf of the Board, to set the remuneration of the auditor.

The directors may set the remuneration of the auditor if authorised to do so by the shareholders. This resolution seeks authority for the Audit Committee to set auditor remuneration for 2023. Under the Competition and Markets Authority's Statutory Audit Services Order, the Audit Committee has specific responsibility for negotiating and agreeing the statutory audit fee for and on behalf of the Board. Details of the remuneration paid to the Company's external auditors for 2022 and details of how the effectiveness and independence of the external auditors is monitored and assessed can be found throughout the 2022 annual report.

Political Donations

Resolution 19 seeks authority to make political donations within limits on a precautionary basis only to avoid inadvertently breaching the legislation.

19. That in accordance with sections 366 and 367 of the Companies Act 2006, the Company and all companies that are its subsidiaries during the period for which this resolution has effect are authorised to:

- (A) make donations to political parties and/or independent election candidates not exceeding £100,000 in total;
- (B) make donations to political organisations other than political parties not exceeding £100,000 in total; and
- (C) incur political expenditure not exceeding £100,000 in total,

(as such terms are defined in sections 363 to 365 of the Companies Act 2006) provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000 during the period beginning with the date of passing of this resolution and expiring at the end of next year's AGM, unless such authority has been previously renewed, revoked or varied by the Company in a general meeting and provided that the authorised sum referred to in paragraphs (A), (B) and (C) may be comprised of one or more amounts in different currencies which, for the purposes of calculating that authorised sum, shall be converted into pounds sterling at the rate of exchange published in the Financial Times on the day on which the relevant donation is made or the relevant expenditure is incurred or, if earlier, on the day on which the Company or its subsidiary enters into any contract or undertaking in relation to such donation or expenditure (or, if such day is not a business day, the first business day thereafter).

It is not the Group's policy to make political donations (**no political donations were made in the year ended 31 December 2022**). However, it is possible that certain routine activities undertaken by the Company and its subsidiaries might unintentionally fall within the broad scope of the provisions controlling political donations and expenditure. Any political donations or expenditure regulated by the Companies Act 2006 must be approved by shareholders at a general meeting and be disclosed in the next year's annual report. Accordingly, the directors seek shareholders' approval to renew the authority for political donations and expenditure to be made by the Company. As permitted under the Companies Act 2006, the resolution covers any political donations made or political expenditure incurred by the Company's subsidiaries. The three categories set out in the Companies Act 2006 are: political parties and independent election candidates; political organisations and political expenditure. The resolution proposes a cap of £100,000 per category subject to an aggregate cap for authorised political donations or expenditure of £100,000. The authority being sought will be effective from Wednesday 3 May 2023 until the end of next year's AGM unless previously renewed, revoked or varied by the Company in a general meeting. The Companies Act 2006 permits shareholders to grant authority for up to four years. However, the directors will seek to renew this authority at each AGM.

SCRIP Dividend

Resolution 20 renews the authorisation for the Board to offer a scrip dividend to shareholders.

20. That the Board be authorised:

- (A) **to make an offer to the holders of ordinary shares (excluding any member holding shares as treasury shares) to elect to receive new ordinary shares in the capital of the Company, credited as fully paid, in lieu of all or any part of any interim or final dividend paid in respect of any financial period of the Company ending on or prior to 31 December 2025 upon such terms as the Board may determine; and**
- (B) **in respect of any such dividend to capitalise such amount standing to the credit of the Company's reserves or funds as may be necessary, and the making by the Board of any such offer and any such capitalisation by the Board in each case in respect of any prior financial period is confirmed.**

Under the Company's articles of association, the Board may offer any holders of ordinary shares (excluding shares held in treasury) the option to take their dividends either in cash, entirely in the form of new ordinary shares of the Company (a scrip dividend) or partly in shares and partly in cash. This resolution renews the Board's authority to make a scrip dividend alternative available in respect of any dividend (whether interim or final) declared and paid for any financial period for the three years following the Company's year ended 31 December 2022, being the year ending on or before 31 December 2025. The making of any scrip dividend alternative offered in respect of any prior financial period is also confirmed. Under Investment Association guidelines shareholders will be asked to review this authority every three years.

Voting in favour of the resolution will not prevent you, should you so wish, from electing to receive your dividends in cash in any of the next three years in which a scrip dividend alternative is offered.

Whilst the Company has no current intention of offering a scrip dividend alternative, a renewal of the authority is being sought for the flexibility it offers.

Standard Chartered 2023 Sharesave Plan

Resolution 21 proposes the approval of the Standard Chartered 2023 Sharesave Plan.

21. That the rules of the Standard Chartered 2023 Sharesave Plan (the Plan) as summarised in Appendix 2 on pages 31 and 32 and the draft rules of which are produced to the meeting and signed by the Chair of the AGM for the purposes of identification be and are hereby approved by the Company, and the Board (or any duly authorised committee of the Board) be authorised to:

- (A) **do anything which it considers necessary or desirable to give effect to the Plan; and**
- (B) **establish such appendices, schedules, supplements or further schemes based on the Plan but modified to take advantage of, or to comply with, local tax, exchange control or securities laws in jurisdictions outside the UK, provided that any ordinary shares made available under any such appendices, schedules, supplements or further schemes are treated as counting against the limits and overall participation in the Plan.**

The Group believes strongly in encouraging employee share ownership at all levels in the organisation. It seeks to engage employees in the Group's performance, align their interests more closely with those of shareholders and offer them an opportunity for long-term savings and a share in the Group's financial success which they help to create.

Since 1984, the Group has operated a sharesave scheme in which all UK-based employees are eligible to participate. In 1996, an International Sharesave Scheme was launched and made available to employees based outside the UK. The existing sharesave scheme, the Standard Chartered 2013 Sharesave Plan, expires on 7 May 2023 and, therefore, the Board seeks shareholder approval for the Plan.

A summary of the proposed Plan is set out in Appendix 2 to this document. A copy of the full rules of the Plan is available for inspection, as detailed in Appendix 2 to this document.

This document, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Share Allotment Authorities

Resolutions 22-27 are regarding the allotment of the Company's securities. The authorities can be summarised as:

- resolution 22 authorises the Board to allot ordinary shares in various circumstances (scrip dividends, employee share schemes and corporate actions such as rights issues) subject to specified limits and conditions;
- resolution 23 authorises the Board to extend the authority from resolution 22 to include any ordinary shares repurchased by the Company under resolution 28;
- resolution 24 authorises the Board to allot shares in relation to ECAT1 Securities subject to a specified limit. ECAT1 Securities automatically convert into shares in prescribed circumstances; and
- resolutions 25, 26, 27 are special resolutions and authorise the Board to disapply existing shareholder pre-emption rights in certain circumstances when allotting shares or ECAT1 Securities.

22. That the Board be authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (A) up to a nominal amount of US\$284,703,272.50 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (B) or (C) so that in total no more than US\$474,505,454.50 can be allotted under paragraphs (A) and (B) and no more than US\$949,010,909.00 can be allotted under paragraphs (A), (B) and (C));
- (B) up to a nominal amount of US\$474,505,454.50 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (A) or (C) so that in total no more than US\$474,505,454.50 can be allotted under paragraphs (A) and (B) and no more than US\$949,010,909.00 can be allotted under paragraphs (A), (B) and (C)) in connection with a scrip dividend scheme or similar arrangement implemented in accordance with the Articles of Association of the Company;
- (C) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a nominal amount of US\$949,010,909.00 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (A) or (B) so that in total no more than US\$949,010,909.00 can be allotted under paragraphs (A), (B) and (C)) in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
- (D) pursuant to the terms of any share scheme of the Company or any of its subsidiaries or subsidiary undertakings,

such authorities to apply until the end of next year's AGM (or, if earlier, until the close of business on 2 August 2024) but, in each such case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Under section 551 of the Companies Act 2006, the directors may only allot shares, or grant rights to subscribe for or convert any security into shares, if shareholders in a general meeting have given them authority to do so. The authority given to the directors at last year's AGM to allot ordinary shares or grant rights to subscribe for or convert any security into such shares will expire at the end of this year's AGM. Accordingly, resolution 22 seeks shareholders' approval to renew this authority.

The directors intend to use the authorities sought under resolution 22 to allot ordinary shares following the exercise of options and awards under the Company's share schemes. Otherwise, the authorities will also give the directors flexibility to issue shares where they believe it is in the interests of shareholders to do so.

As at the date of this document, no shares are held by the Company in treasury.

Paragraph (A) of resolution 22 asks for a new authority to be given to allow the directors to allot shares or grant rights to subscribe for or convert any security into shares up to an aggregate nominal amount equal to US\$284,703,272.50 (representing 569,406,545 ordinary shares of US\$0.50 each), such amount to be reduced to take into account amounts allotted or granted under paragraphs (B) and (C) of resolution 22. This amount represents approximately 20 per cent of the issued ordinary share capital of US\$1,423,516,363.50 as at 20 March 2023, the latest practicable date prior to the publication of this document. The Hong Kong Listing Rules do not permit the directors to allot, on a non pre-emptive basis, shares or rights to shares that would represent more than 20 per cent of the issued ordinary share capital as at the date on which the resolution granting them a general authority to allot is passed. Accordingly, paragraph (A) of resolution 22 restricts the authority of the directors to the 20 per cent threshold.

Paragraph (B) of resolution 22 would give the directors the authority to make allotments which exceed the 20 per cent authority under paragraph (A) of resolution 22 by way of share dividend (scrip), up to an aggregate nominal amount (when combined with any allotments made under the authority in paragraph (A)) equal to US\$474,505,454.50 (representing 949,010,909 ordinary shares of US\$0.50 each), such amount to be reduced to take into account amounts allotted or granted under paragraphs (A) and (C) of resolution 22. This amount represents approximately one-third of the issued ordinary share capital of the Company as at 20 March 2023, the latest practicable date prior to the publication of this document.

Paragraph (C) of resolution 22 would give the directors authority to allot shares or grant rights to subscribe for or convert any security into shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to US\$949,010,909.00 (representing 1,898,021,818 ordinary shares of US\$0.50 each), as reduced by the nominal amount of any shares issued under paragraphs (A) or (B) of resolution 22. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at 20 March 2023, the latest practicable date prior to the publication of this document.

The directors are aware of the latest Investment Association Share Capital Management Guidelines published in February 2023, which update the previous guidance to incorporate all fully pre-emptive offers, not just fully pre-emptive rights issues, in respect of the authority to allot a further (one third) of the issued share capital of the Company. The directors have decided that they will limit Paragraph (C) of the allotment authority to rights issues this year in line with past practice, but will keep emerging market practice under review. The directors consider the current limitation to rights issues provides sufficient flexibility to the Company for present purposes.

Under Rule 7.19A(1) of the Hong Kong Listing Rules, if a proposed rights issue would increase either the number of issued shares or the market capitalisation of the Company by more than 50 per cent (on its own or when aggregated with

any other rights issues or open offers announced within the previous 12 months or prior to such 12 month period where dealing in respect of the shares issued pursuant thereto commenced within such 12 month period), then the issue must be made conditional on approval by minority shareholders in a general meeting by a resolution on which the directors (excluding independent non-executive directors) and their associates must abstain from voting. However, The Hong Kong Stock Exchange has granted a waiver to the Company from strict compliance with the above requirements in order to place the Company on an equal footing with other UK listed companies. The waiver has been granted on the basis that:

- (A) the directors (excluding independent non-executive directors) and their associates would abstain from voting on the relevant resolution in their capacity as shareholders at the AGM; and
- (B) if the Company were to do a further rights issue, the Company would not need to obtain further minority shareholder approval under Rule 7.19A(1) of the Hong Kong Listing Rules provided that:
 - (i) the market capitalisation of the Company will not increase by more than 50 per cent as a result of the proposed rights issue; and
 - (ii) the votes of any new directors appointed to the Board since the AGM would not have made a difference to the outcome of the relevant resolution at the AGM if they had been shareholders at the time and they had in fact abstained from voting.

Under the Hong Kong Listing Rules the directors are required to seek authority from shareholders to allot shares and grant rights to subscribe for or convert any security into shares pursuant to any share scheme of the Company or any of its subsidiaries or subsidiary undertakings. Paragraph (D) of resolution 22 seeks such authority.

The authorities sought in paragraphs (A), (B), (C) and (D) of resolution 22 will expire at the end of next year's AGM (or, if earlier, at the close of business on 2 August 2024).

23. That the authority granted to the Board to allot shares or grant rights to subscribe for or convert securities into shares up to a nominal amount of US\$284,703,272.50 pursuant to paragraph (A) of resolution 22 be extended by the addition of such number of ordinary shares of US\$0.50 each representing the nominal amount of the Company's share capital repurchased by the Company under the authority granted pursuant to resolution 28, to the extent that such extension would not result in the authority to allot shares or grant rights to subscribe for or convert securities into shares pursuant to resolution 22 exceeding US\$949,010,909.00.

As permitted by the Hong Kong Listing Rules, resolution 23 seeks to extend the directors' authority to allot shares and grant rights to subscribe for or convert any security into shares pursuant to paragraph (A) of resolution 22 to include any shares repurchased by the Company under the authority sought by resolution 28.

24. That, in addition to any authority granted pursuant to resolution 22 (if passed), the Board be authorised to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of US\$213,527,454.50 (or 427,054,909 shares), representing approximately 15 per cent of the Company's nominal issued ordinary share capital as at 20 March 2023, in relation to any issue by the Company or any subsidiary or subsidiary undertaking of the Company (together, the Group) of Equity Convertible Additional Tier 1 Securities (ECAT1 Securities) that automatically convert into or are exchanged for ordinary shares in the Company in prescribed circumstances where the Board considers that such an issuance of ECAT1 Securities would be desirable in connection with, or for the purposes of complying with or maintaining compliance with the regulatory capital requirements or targets applicable to the Group from time to time, such authority to expire at the end of next year's AGM (or, if earlier, at the close of business on 2 August 2024) but so that, in the period before the authority ends, the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or to convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

The effect of resolution 24 is to give the Board the authority to allot shares and grant rights to subscribe for or to convert any security into ordinary shares in the Company up to an aggregate nominal amount of US\$213,527,454.50 (or 427,054,909 shares), representing approximately 15 per cent of the Company's issued ordinary share capital as at 20 March 2023 (the latest practicable date prior to publication of this document), such authority to be exercised in connection with the issue of ECAT1 Securities. As of the date of this document, no shares are held by the Company in treasury. Please see Appendix 3 for more information on ECAT1 Securities.

This authority is in addition to the authority proposed under resolution 22.

The authority sought under resolution 24 is not contemplated by the guidance issued by the Investment Association. The Board may use the authority sought under resolution 24 as it considers desirable from time to time to comply with or maintain compliance with regulatory capital requirements or targets applicable to the Group.

The 15 per cent limit under the authority proposed in resolution 24 is independent of any use of the authorities granted at previous AGMs, which each expired (to the extent unused) at the end of the following year's AGM. The total amount of shares in the Company relating to outstanding ECAT1 Securities issued by the Company as at 20 March 2023 under the previous authorities represent around 35 per cent of the Company's nominal issued capital.

The authority sought under resolution 24 will expire at the end of next year's AGM (or, if earlier, at the close of business on 2 August 2024).

Special Resolutions

25. That if resolution 22 is passed, the Board be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to such allotment or sale, such power to be limited:

- (A) to the allotment of equity securities and sale of treasury shares for cash in connection with a scrip dividend scheme or similar arrangement implemented in accordance with the Articles of Association of the Company;**
- (B) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities under the authorities granted under paragraphs (A) and (C) of resolution 22 (but in the case of the authority granted under paragraph (C) of resolution 22, by way of a rights issue only):**
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and**
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,**

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- (C) in the case of the authority granted under paragraph (A) of resolution 22 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraphs (A) and (B)) of equity securities or sale of treasury shares up to a nominal amount of US\$71,175,818.00,**

such power to apply until the end of next year's AGM (or, if earlier, until the close of business on 2 August 2024) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

This resolution would give the directors the authority to allot shares (or sell any shares which the Company elects to hold in treasury) for cash without first offering them to existing¹ shareholders in proportion to their existing shareholdings. This authority would be limited to allotments or sales in connection with a scrip dividend scheme and in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities or as the Board otherwise considers necessary (but in the case of the authority granted pursuant to paragraph (C) of resolution 22 by way of rights issue only), or otherwise up to an aggregate nominal amount of US\$71,175,818.00 (representing 142,351,636 ordinary shares of US\$0.50 each). This aggregate nominal amount represents approximately five per cent of the issued

ordinary share capital of the Company as at 20 March 2023, the latest practicable date prior to the publication of this document. Annual renewal of this authority is sought in line with the Statement of Principles on Disapplying Pre-Emption Rights published in 2015 by the Pre-Emption Group (the 2015 Statement of Principles). In respect of this aggregate nominal amount, the directors confirm their intention to follow the 2015 Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where such principles provide that usage in excess of 7.5 per cent of the issued ordinary share capital of the Company should not take place without prior consultation with shareholders. In respect of the authorities sought under resolutions 25, 26 and 27, the directors acknowledge the provisions of the Pre-Emption Group's most recent Statement of Principles published in November 2022. However, at this time, the directors consider it appropriate to retain the previous limits of 5% of the issued ordinary share capital of the Company in resolutions 25 and 26 and have not adopted the increased limits of 10% set out in the Pre-Emption Group's most recent Statement of Principles, nor do the resolutions specifically provide for follow-on offers. The directors will keep emerging market practice under review but consider that the limits of 5 per cent provide sufficient flexibility to the Company at present. The authorities sought pursuant to resolution 25 will expire at the end of next year's AGM (or, if earlier, at the close of business on 2 August 2024).

26. That if resolution 22 is passed, the Board be given power in addition to any power granted under resolution 25 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority granted under paragraph (A) of resolution 22 and/or sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to such allotment or sale, such power to be:

- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of US\$71,175,818.00; and**
- (B) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the 2015 Statement of Principles**

such power to apply until the end of next year's AGM (or, if earlier, until the close of business on 2 August 2024 but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

This resolution is intended to give the Company flexibility to make non pre-emptive issues of ordinary shares in connection with acquisitions and other capital investments as contemplated by the 2015 Statement of Principles. The power under this resolution is in addition to that proposed by resolution 25 and would be limited to allotments or sales of up to an aggregate nominal amount of US\$71,175,818.00 (representing 142,351,636 ordinary shares of US\$0.50 each). This aggregate nominal amount represents an additional five per cent of the issued ordinary share capital of the Company as at 20 March 2023, the latest practicable date prior to publication of this Notice. In accordance with the 2015 Statement of Principles, the directors confirm that this authority will only be used in connection with an acquisition or specified capital investment that is announced

contemporaneously with the issue, or that has taken place in the preceding six month period and is disclosed in the announcement of the issue.

The authority sought pursuant to resolution 26 will expire at the end of next year's AGM (or, if earlier, at the close of business on 2 August 2024).

27. That, in addition to the powers granted pursuant to resolutions 25 and 26 (if passed), and if resolution 24 is passed, the Board be given the power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by resolution 24 as if section 561 of the Companies Act 2006 did not apply, such authority to apply until the end of next year's AGM (or, if earlier, until the close of business on 2 August 2024) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or to convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

The effect of resolution 27 is to give the Board authority to allot ECAT1 Securities, or shares issued upon conversion or exchange of ECAT1 Securities, without first offering them to existing shareholders. This will allow the Company to manage its capital in the most efficient and economic way for the benefit of shareholders.

If passed, resolution 27 will authorise the Board to allot shares and grant rights to subscribe for or to convert any security into shares in the Company on a non pre-emptive basis up to an aggregate nominal amount of US\$213,527,454.50 (or 427,054,909 shares), representing approximately 15 per cent of the Company's issued ordinary share capital as at 20 March 2023 (the latest practicable date prior to publication of this document), such authority to be exercised in connection with the issue of ECAT1 Securities.

Should a Trigger Event occur (please see Appendix 3 for more information on ECAT1 Securities and their Trigger Events) the ECAT1 Securities will convert into or be exchanged for shares in the Company. The Board may or may not give shareholders the opportunity to purchase the ordinary shares created on conversion or exchange of any ECAT1 Securities on a pro rata basis, where practicable and subject to applicable laws and regulations, such decision to be made on a transaction by transaction basis.

The authority sought under resolution 27 will expire at the end of next year's AGM (or, if earlier, at the close of business on 2 August 2024).

Purchase of own Ordinary Shares or Preference Shares

Resolutions 28 and 29 seek authority for the Company to purchase its own ordinary shares or preference shares subject to specified limits and conditions.

28. That the Company be authorised for the purposes of section 701 of the Companies Act 2006 to make market purchases (as defined in the Companies Act 2006) of its ordinary shares of US\$0.50 each provided that:

- (A) the Company does not purchase more than 284,703,272 shares under this authority;**
- (B) the Company does not pay less for each share (before expenses) than the nominal value of the share; and**
- (C) the Company does not pay more for each share (before expenses) than the higher of (i) five per cent over the average of the middle market prices of the ordinary shares according to the Daily Official List of the London Stock Exchange for the five business days immediately before the date on which the Company agrees to buy the shares and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out (including when the shares are traded on different trading venues),**

such authority to apply until the end of next year's AGM (or, if earlier, until the close of business on 2 August 2024) but during this period the Company may agree to purchase shares where the purchase may not be completed (fully or partly) until after the authority ends and the Company may make a purchase of ordinary shares in accordance with any such agreement as if the authority had not ended. For the purposes of determining compliance with the conditions in paragraphs (B) and (C), the nominal value of the share or the relevant price (respectively) shall, if necessary, be converted into the currency in which the purchase is to be made, calculated by reference to the spot rate of exchange between the currency of the nominal value or of the price (as applicable) and the currency in which the purchase is to be made, as displayed on the appropriate page of the Bloomberg screen (or on the appropriate page of such other information service which publishes that rate from time to time) at or around 11.00am UK time on the business day before the day the Company agrees to buy such share.

The effect of this resolution is to renew the authority granted to the Company to purchase its own shares up to a maximum of 284,703,272 ordinary shares until next year's AGM (or, if earlier, until the close of business on 2 August 2024) at, or between, the minimum and maximum prices specified in this resolution. This is approximately 10 per cent of the Company's issued ordinary share capital as at 20 March 2023 (the latest practicable date prior to the publication of this document). No repurchases of shares will be conducted on The Hong Kong Stock Exchange.

The Company renewed its general authority to purchase its own shares at the 2022 AGM (the 2022 Authority) and announced on 16 February 2023 the intention to commence buying-back ordinary shares of US\$0.50 each for a value of up to US\$1,000,000,000 (the 2023 Buy-Back). The purpose of the 2023 Buy-Back is to reduce the outstanding ordinary shares, which will bring our total shareholder returns since the start of 2022 to \$2.8 billion, well on our way to our 2024 target of at

least \$5 billion. Purchases of shares pursuant to the 2023 Buy-Back commenced on 21 February 2023 and will end no later than 29 September 2023. The maximum number of shares that can be purchased under the 2023 Buy-Back is 211,203,234 shares. As at 20 March 2023 (the latest practicable date prior to the publication of this document), the Company had purchased 47,717,128 shares pursuant to the 2023 Buy-Back under the 2022 Authority. If this resolution is passed, share purchases made pursuant to the 2023 Buy-Back from the date of this AGM will be made under the authority sought under this resolution.

The directors believe that it is in the best interests of the Company and all of its shareholders to have a general authority for the Company to buy back its ordinary shares in the market. Other than pursuant to the 2023 Buy-Back, the directors intend to keep under review the potential to purchase ordinary shares. Purchases will only be made if the directors consider that the purchase would be for the benefit of the Company and of its shareholders generally, taking into account relevant factors and circumstances at that time, for example the effect on earnings per share. The Companies Act 2006 permits the Company to hold any such bought back shares in treasury as an alternative to cancelling them immediately. If the Company purchases any of its ordinary shares and holds them in treasury, the Company may sell these shares (or any of them) for cash, transfer these shares (or any of them) for the purposes of or pursuant to an employee share scheme, cancel these shares (or any of them) or continue to hold them in treasury. Holding such shares in treasury gives the Company the ability to reissue them quickly and cost effectively and provides additional flexibility in the management of the Company's capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, shares held in treasury. The directors intend to decide whether to cancel shares purchased pursuant to this authority or hold them in treasury based on the interests of the Company and shareholders as a whole at the relevant time.

The total number of conditional rights and options (whether discretionary or otherwise) to subscribe for ordinary shares outstanding at 20 March 2023, the latest practicable date prior to the publication of this document, was 76,151,819, which represented 2.67 per cent of the issued ordinary share capital at that date. As at 20 March 2023, the latest practicable date prior to the publication of this document, there were no warrants over ordinary shares outstanding. If the Company were to purchase the maximum number of ordinary shares permitted under this resolution and under the remaining 2022 Authority, the proportion of ordinary shares subject to outstanding conditional rights and options (whether discretionary or otherwise) would represent approximately 3.17 per cent of the issued ordinary share capital as at 20 March 2023.

On 16 April 2008, the Hong Kong Stock Exchange formally granted a conditional waiver to the Company in respect of Rule 10.06(5) of the Hong Kong Listing Rules, which provides that any shares repurchased by the Company must be automatically cancelled. Such waiver allows the Company, following any repurchase of shares, to elect to hold its own shares in treasury as opposed to automatically having to cancel those shares. This waiver is subject to certain conditions, including compliance by the Company with all applicable laws and regulations in the UK in relation to the holding of shares in treasury. As part of the waiver, the Company has agreed with the Hong Kong Stock Exchange a set of modifications to the Hong Kong Listing Rules necessary to enable the Company to hold treasury shares, a full version of which is available on the Hong Kong Stock Exchange's

news website, hkexnews.hk, and the Company's website, sc.com. In accordance with the terms of this waiver, the Company confirms that it complies with the applicable laws and regulations in the UK in relation to the holding of shares in treasury and with the conditions of the waiver in connection with the purchase of own shares and any treasury shares it may hold.

29. That the Company be authorised to make market purchases (as defined in the Companies Act 2006) of up to 15,000 preference shares of US\$5.00 each and up to 192,285,000 preference shares of £1.00 each provided that:

- (A) the Company does not pay less for each share (before expenses) than the nominal value of the share; and**
- (B) the Company does not pay more for each share (before expenses) than 25 per cent above the following:**
 - (i) in respect of the US\$ preference shares, the Composite Bloomberg Bond Trader bid price shown on the relevant Bloomberg page ALLQ for the relevant preference share (or any replacement page which displays that price) at or around 11.00am UK time on the business day before the day on which the Company agrees or (if earlier) publicly announces an offer or invitation to buy such share;**
 - (ii) in respect of the GBP preference shares, the London Stock Exchange bid price shown on the relevant Bloomberg page ALLQ for the relevant preference share (or any replacement page which displays that price) at or around 11.00am UK time on the business day before the day on which the Company agrees or (if earlier) publicly announces an offer or invitation to buy such share;**
 - (iii) in respect of either US\$ or GBP preference shares, where the relevant bid price is not available under (i) or (ii), the highest independent bid price shown on the relevant Bloomberg page ALLQ for the relevant preference share (or any replacement page which displays that price) at or around 11.00am UK time on the business day before the day on which the Company agrees or (if earlier) publicly announces an offer or invitation to buy such share,**

such authority to apply until the end of next year's AGM (or, if earlier, until the close of business on 2 August 2024) but during this period the Company may agree to purchase shares where the purchase may not be completed (fully or partly) until after the authority ends and the Company may make a purchase of shares in accordance with any such agreement as if the authority had not ended. For the purposes of determining compliance with the conditions in paragraphs (A) and (B), the nominal value of the share or the relevant price (respectively) shall, if necessary, be converted into the currency in which the purchase is to be made, calculated by reference to the spot rate of exchange between the currency of the nominal value or of the relevant price (as applicable) and the currency in which the purchase is to be made, as displayed on the appropriate page of the Bloomberg screen (or on the appropriate page of such other information service which publishes that rate from

time to time) at or around 11.00am UK time on the business day before the day the Company agrees or (if earlier) publicly announces an offer or invitation to buy such share.

The effect of this resolution is to renew the authority granted to the Company to purchase up to 192,285,000 GBP preference shares and up to 15,000 US dollar preference shares. No preference shares have been repurchased since the last AGM as at 20 March 2023.

Whilst it is important to have a capital base which is adequate to allow the business to grow in all areas and which appears to offer an appropriate balance between risk and profitability, it is equally important that the Company does not carry excessive amounts of capital and that it uses the most appropriate mix of capital instruments on the balance sheet. Having the authority to buy back all the issued preference shares would provide the Company with further flexibility in managing the capital base. Accordingly, the directors believe that it is in the best interests of the Company and its shareholders as a whole to have the authority sought by this resolution.

The directors intend to keep under review the potential to buy back preference shares, taking into account other investment and funding opportunities.

The authority will be exercised only if the directors believe that to do so would be in the interests of shareholders generally. The directors are seeking this authority in respect of all the preference shares currently in issue to provide the Company with maximum flexibility in this regard. If the Company purchases any of its preference shares, those shares will be cancelled.

Notice Period for General Meetings

Resolution 30 preserves the Company's ability to call general meetings (other than an AGM) on 14 clear days' notice.

30. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

The notice period required for general meetings of the Company is 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days (AGMs are still required to be held on at least 21 clear days' notice).

Resolution 30 seeks such approval. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

Note that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The shorter notice period would not be used routinely for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

New articles of association

Resolution 31 proposes to adopt new articles of association of the Company.

31. That with effect from the conclusion of the Annual General Meeting, the articles of association produced to the meeting, and initialled for the purpose of identification by the Group Chairman, be and are hereby adopted as the articles of association of the Company, in substitution for, and to the exclusion of, the existing articles of association.

The directors are seeking shareholder authority to adopt new articles of association (the New Articles). The Company is required to amend its articles of association to comply with the core shareholder protection standards set out in Appendix 3 to the Hong Kong Listing Rules. The Board is also taking this opportunity to make further updates and changes to reflect market practice.

These amendments allow directors a slightly longer period to acquire the 2,000 qualification shares¹ in the Company following appointment, increase the aggregate cap on non-executive directors' fees to give directors the flexibility to appoint additional non-executive directors and cater for any inflationary increases that may be necessary until the articles are updated again, give directors the authority to modernise and simplify the way dividends or other monies are paid, increase flexibility in the holding of meetings and treatment of untraced shareholders and align the quorum requirements for Board meetings with the Board's terms of reference. The changes are summarised in Appendix 1 on page 30. The New Articles will, if resolution 31 is passed, become effective at conclusion of the AGM.

A clean copy of the New Articles (and a copy marked-up to show the differences from the current articles) will be available for inspection at the physical place of the AGM for at least 15 minutes before, and during, the meeting, on the Lumi web-portal during the meeting and on the National Storage Mechanism from the date of this document.

The Board considers that resolutions 1 to 31 in this Notice are in the best interests of the Company and shareholders as a whole and recommends all shareholders vote in favour of resolutions 1 to 31, as the directors intend to do in respect of their own shares, with the exception of resolution 22 (for the reasons set out on page 15).

By order of the Board



Adrian de Souza

Group Company Secretary, Standard Chartered PLC
1 Basinghall Avenue, London EC2V 5DD

Registered in England and Wales number 966425

28 March 2023

¹ 2,000 shares of \$0.50 each represent US\$1,000 nominal amount of share capital of the Company

Directors' information

Shirish Apte, David Conner, Gay Huey Evans, CBE, Robin Lawther, CBE, Maria Ramos, Phil Rivett, David Tang, Carlson Tong, Jasmine Whitbread, Jackie Hunt and Dr. Linda Yueh, CBE are all independent non-executive directors and therefore have contracts for service in place. All independent non-executive directors' appointments are subject to a three-month notice period which can be served by either party.

Andy Halford and Bill Winters each have a contract of employment with a notice period of one year. José Viñals has a contract for services. His appointment is subject to a six-month notice period which can be served by either party.

None of the directors standing for election or re-election has any relationship with any other director, member of senior

management or substantial or controlling shareholder of the Company. The biographical information in respect of each of these directors (which can be found on pages 6 to 12 of this Notice) complies with the disclosure requirements as set out in the Hong Kong Listing Rules. As such, there are no other matters that need to be brought to the attention of holders of securities of the Company and no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

The interests in the ordinary shares of the Company held by the directors standing for election or re-election as at 20 March 2023, the latest practicable date for determining such information, are set out on page 22. The annual salary/fee for directors (as at 20 March 2023) and additional fees for being a member or chair of a Board Committee are set out below:

Name and Role	Annual Salary / fee	
José Viñals Group Chairman ¹	£1,293,000	
Bill Winters Group Chief Executive ²	£2,517,000	
Andy Halford Group Chief Financial Officer ³	£1,609,000	
Senior Independent Director	£45,000	
Independent Non-Executive Director	£110,000	
Committee	Member fee	Chair fee
Audit	£40,000	£80,000
Culture and Sustainability	£35,000	£70,000
Governance and Nomination	£17,000	Nil
Remuneration	£40,000	£80,000
Board Risk	£40,000	£80,000
Combined US Operations Committee⁴	£20,000	N/A

¹ José Viñals is the Chairman of the Group and receives fees as shown above. He does not receive a fee in respect of his duties as the chair of the Governance and Nomination Committee.

² As of 20 March 2023, Bill Winters received an annual salary of £2,517,000 delivered 50 per cent in cash and 50 per cent in shares. In addition, the executive directors are eligible to receive performance-related compensation.

³ As of 20 March 2023, Andy Halford received an annual salary of £1,609,000 delivered 67 per cent in cash and 33 per cent in shares. In addition, the executive directors are eligible to receive performance-related compensation.

⁴ David Conner receives an additional fee of £20,000 as a member of the Combined US Operations Risk Committee, which is a Committee of the Court of Standard Chartered Bank.

Salary levels for executive directors are reviewed annually by the Remuneration Committee, taking account of any changes to the scope or responsibility of the role, the individual's development in the role, alignment with market-competitive levels, and consideration of the average salary increases made across the Group.

Full details of all directors' compensation, including how salary levels are reviewed and performance-related compensation eligibility, are outlined in the Directors' Remuneration Report found in pages 184 to 217 of the 2022 annual report.

Directors' interests in shares and options

General information

As at 20 March 2023, being the latest practicable date prior to the publication of this document, the directors held the following interests:

	Total beneficial interest in ordinary shares	Total interest in ordinary shares under award	Range of award vesting/exercise periods	Share save exercise price
Shirish Apte	2,000	–	–	–
David Conner	10,000	–	–	–
Andy Halford	1,116,757	1,579,578	2023–2030	£4.23
Gay Huey Evans, CBE	2,615	–	–	–
Jackie Hunt	2,000	–	–	–
Robin Lawther, CBE	2,000	–	–	–
Maria Ramos	2,000	–	–	–
Phil Rivett	2,128	–	–	–
David Tang	2,000	–	–	–
Carlson Tong	2,000	–	–	–
José Viñals	45,000	–	–	–
Jasmine Whitbread	3,615	–	–	–
Bill Winters	2,547,433	2,479,939	2023–2030	N/A
Linda Yueh, CBE	2,000	–	–	–

Major interests in shares and voting rights

As at 20 March 2023, being the latest practicable date prior to the publication of this document, Temasek Holdings (Private) Limited is the only shareholder that has an interest of more than 10 per cent in the Company's issued ordinary share capital carrying a right to vote at any general meeting. Information provided to the Company pursuant to the Financial Conduct Authority's (FCA) Disclosure and Transparency Rules (DTRs) is published on a Regulatory Information Service and on the Company's website.

As at 20 March 2023, there has been no change to the information notified to the Company in accordance with DTR 5, from holders of notifiable interests in the Company's issued share capital as is contained in page 221 of the 2022 annual report.

General Information

Options available for receiving cash dividend (including arrangements for calculating and paying the cash dividend)

Option 1: Cash dividend paid in Hong Kong dollars

Hong Kong registered shareholders will automatically receive their cash dividend in Hong Kong dollars, unless they have a standing instruction in place to receive it in another currency. If shareholders currently receive their dividend in Hong Kong dollars and wish for this to continue, no further action is required.

If Hong Kong registered shareholders have a standing instruction in place to receive their dividend in another currency but wish to receive their cash dividend in Hong Kong dollars, they should refer to the below for instructions on how to amend their standing instruction.

In addition, Hong Kong registered shareholders are encouraged to have their cash dividend in Hong Kong dollars paid directly into a Hong Kong dollars bank account. We can arrange this for Hong Kong registered shareholders, provided their accounts are held with a bank in Hong Kong. This ensures shareholders receive their dividend promptly and securely. Please contact our branch registrar at 2862 8555 or access to computershare.com/hk/contact for a dividend instruction form (see contact details below).

The cash dividend is quoted in US dollars and the amount that shareholders will receive in Hong Kong dollars is calculated by using the forward US dollar/Hong Kong dollar exchange rate as displayed on the appropriate page of the Bloomberg screen or equivalent at or around 2.00pm (UK time) on Wednesday, 19 April 2023, which will be published on our website at sc.com/shareholders.

Option 2: Cash dividend paid in another currency (sterling or US\$)

Hong Kong registered shareholders may choose to receive their cash dividend in sterling or US dollars. If shareholders hold shares on the principal register in the UK, they will automatically receive their cash dividend in sterling, which is the default currency for shareholders on the principal register.

If shareholders have a standing instruction in place to receive their cash dividend in sterling or US dollars and want to continue receiving their dividends in the same way, no further action is required.

If shareholders want to receive this cash dividend and future dividends in sterling or US dollars, they can register, update and/or cancel their instructions electronically or complete an election form and send it to our branch registrar (see contact details), provided their instructions are received by our branch registrar by 4.30pm (Hong Kong time) on Tuesday, 11 April 2023.

The cash dividend is quoted in US dollars and the amount that shareholders will receive in sterling is calculated by using the forward US dollar/sterling exchange rate as displayed on the appropriate page of the Bloomberg screen or equivalent

at or around 2.00pm (UK time) on Wednesday, 19 April 2023, which will be published on our website at sc.com/shareholders.

Hong Kong Stock Exchange granted a waiver to the Company on 7 December 2011 from compliance with Rule 13.66(2) of the Rules Governing the Listing of Securities on the Stock Exchange and Note 3 thereunder relating to record dates for the Company's final dividends.

Making your dividend election

Electronic Election

By choosing to communicate with the Company electronically, you are directly contributing to our pledge to reduce the environmental impact associated with printing, mailing and distributing shareholder documents. You also benefit from receiving shareholder publications instantly and avoid the risk of your documents being delayed or lost in the post. You can make your dividend election electronically by first registering at our branch registrar's Investor Centre website: computershare.com/hk/investors. Please contact our branch registrar at 2862 8555 or access to computershare.com/hk/contact before registering with the Investor Centre as you may need to receive an activation code which is issued to safeguard your interests. For security purposes the code will be sent to you by post. Once registered you can make your dividend election (by selecting 'Dividend Plans'), which must be received no later than 4.30pm (Hong Kong time) on Tuesday, 11 April 2023. If you have any difficulty in using the website, please contact the branch registrar's web queries team at computershare.com/hk/contact.

Paper Election

If you prefer to use printed election forms, please return the election form to our branch registrar using the reply-paid envelope provided (for use in Hong Kong only). All forms and letters are sent at your own risk. We are not able to acknowledge receipt. If our branch registrar does not receive your form in time, we will send you your dividend in accordance with your existing standing instruction. Please note that once your election form for this dividend has been received by our branch registrar, you will not be able to cancel or amend it.

Changing your dividend standing instruction

You can alter your existing standing instruction online by visiting our branch registrar's Investor Centre at computershare.com/hk/investors. Changes can be made to your standing instruction up to 4.30pm (Hong Kong time) on Tuesday, 11 April 2023.

Alternatively, please write to our branch registrar (see section below) to cancel your existing standing instruction. Your letter must reach them by 4.00 pm (Hong Kong time) on Thursday, 6 April 2023. You will be sent a new election form which you must complete and return to our branch registrar. Your election form must reach them by 4.30 pm (Hong Kong time) on Tuesday, 11 April 2023. If your instructions are received after the dates set out above, your dividends will be paid to you in accordance with your existing standing instruction.

Branch Registrar's details and helpline

Our branch registrar is Computershare Hong Kong Investor Services Limited. All written communications can be sent to them at Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

If you have any questions about the dividend arrangements, please call the shareholder helpline between 9.00am and 6.00pm (Hong Kong time) Monday to Friday, excluding Hong Kong public holidays. The telephone number is 2862 8555. The helpline will not be able to give you any financial advice. If you need financial advice you will need to contact an appropriate independent professional adviser.

Right to attend the AGM

If you want to attend the AGM in person or electronically and vote, you must be on the Company's register of members in the UK at 10.00pm UK time on 1 May 2023 or on the Company's branch register of members in Hong Kong at 5.00am Hong Kong time 1 May 2023. This will enable us to determine how many votes you have on a poll. If the AGM is adjourned to a time after 10.00pm UK time on Wednesday, 3 May 2023, you must be on the appropriate register of members of the Company 48 hours before the time of the adjourned meeting. This will also allow us to confirm how many votes you will have on a poll at such a meeting. If we give you notice of an adjourned meeting we will tell you in the notice when you need to be on the register to be able to attend and vote.

Changes to the register of members after the relevant deadline will be disregarded in determining the rights of any person to attend and vote at the meeting.

Right to ask questions at the AGM

Any member attending the meeting has the right to ask questions. Shareholders attending the meeting electronically may ask questions via the Lumi web-portal or using the telephone facility (for further details please see pages 27 and 28). In addition to asking questions at the AGM itself, you can also submit questions in advance of the meeting in writing (for further details please see page 27). Submitting a question in advance of the AGM does not affect your rights as a shareholder to attend the meeting and speak at the AGM. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

A summary of responses to questions on key themes will be made available after the meeting on our website at sc.com/aggm. Shareholders may follow up on any answers given to a question at the AGM by emailing scplc.aggm@sc.com.

Proxy appointments

If you are an ordinary shareholder you may attend, speak and vote in person or electronically at the AGM or appoint one or more proxy(ies) to exercise all or any of your rights to attend and to speak and vote on your behalf at the Company's AGM. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy may be appointed by any of the following methods:

- Electronic proxy – shareholders on the Hong Kong branch register of members may appoint a proxy electronically, which is a quicker, simpler and more efficient method of appointment. You can submit your proxy form electronically. You can then appoint your proxy, on our branch registrar's website at eproxyappointment.com/STDH. You will need the Control Number, your Shareholder Reference Number (SRN), and Personal Identification Number (PIN), which are stated on the accompanying proxy form or voting instruction form to access the service. Your PIN will expire at 11.00am UK time (6.00pm Hong Kong time) on 1 May 2023. Before you can appoint a proxy electronically, you will be asked to agree to the terms and conditions for electronic proxy appointment. It is important that you read these terms and conditions carefully as they will govern the electronic appointment of your proxy; or
- completing and returning the enclosed proxy form to our branch registrar Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

IMPORTANT: Whichever method you choose, any proxy form or other instrument appointing a proxy must be received by the Company's branch registrar no later than 6.00pm Hong Kong time on 1 May 2023 to be valid.

The Board strongly encourages shareholders to vote on all resolutions by completing their proxy form (or voting instruction form) to appoint the Chair of the AGM to cast their votes as directed (even if you plan to attend the AGM). This is to ensure that your vote is counted if you are unable to attend in person or electronically and cast your vote on the day of the AGM.

Appointing a proxy in any of the ways outlined above will not prevent shareholders attending and voting at the AGM in person or electronically should they wish to do so.

Shareholders (or their appointed proxy) who attend the AGM in person or electronically will be able to vote on all the resolutions put to the AGM. Instructions on how shareholders can exercise their votes whilst attending the AGM in person or electronically are set out on pages 27 to 29.

Nominated persons

Any person to whom this document is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the shareholder by whom s/he was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, s/he may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statements under the paragraphs headed 'Proxy appointments' do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by ordinary shareholders (or by proxy(ies) appointed to act on their behalf) at a general meeting of the Company.

Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

If a corporation intends to appoint one or more corporate representatives please contact Computershare on either corporate-representatives@computershare.co.uk for UK corporations or sc.proxy@computershare.com.hk for Hong Kong corporations.

Poll voting procedure

The Company will call a poll on all resolutions at the AGM. This allows the votes of both shareholders who have lodged proxies and shareholders who attend the meeting in person or electronically to be taken into account. Voting will take place via a personalised poll card, given on the date of the AGM to all those entitled to vote who attend the AGM in person, and the Lumi web-portal once the Chair of the AGM formally declares the poll open. Further information on the electronic voting process can be found on page 28. All the votes made in person and via the Lumi web-portal will be counted and added to those received by proxy. If you have already voted by proxy you will still be able to vote in person or by using the Lumi web-portal and your vote on the day will replace your proxy vote lodged previously.

On a poll, every ordinary shareholder present in person or by proxy has one vote for every US\$2.00 nominal value of ordinary shares held. The nominal value of each ordinary share being US\$0.50 means that a member needs to hold four ordinary shares to register one vote on a poll. As at 20 March 2023 (being the latest practicable date prior to the publication of this document), the Company had 2,894,749,855 ordinary shares of US\$0.50 each in issue, none of which were held in treasury. The ordinary shares carry in aggregate 711,758,181 voting rights on a poll.

The results of the poll will be announced to the London Stock Exchange, The Stock Exchange of Hong Kong Limited, and will appear during the afternoon on 3 May 2023 on our website at sc.com/en/investors/stock-exchange-announcements.

Following a poll vote, any shareholder who has voted on the poll is entitled under section 360BA of the Companies Act 2006 to request from the Company information which will allow them to determine whether their vote was validly recorded and counted.

Audit statement

Under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

Website

A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at sc.com/agm.

Electronic communication

You may not use any electronic address provided in either this Notice or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

Inspection of documents

The following documents will be available for inspection at 1 Basinghall Avenue, London, EC2V 5DD and at the office of our legal advisers, Slaughter and May, 47th Floor, Jardine House, One Connaught Place, Central, Hong Kong from the date of this document until the end of the AGM during normal business hours (excluding public holidays):

- copies of the executive directors' contracts of employment
- copies of the Group Chairman's and independent non-executive directors' contracts for services
- copies of the directors' Deeds of Indemnity.
- a copy of the current articles of association of the Company
- a copy of the New Articles and a copy marked up to show changes to the current articles of association
- a copy of the Standard Chartered 2023 Sharesave Plan.

These documents will also be available at the physical place of the AGM for at least 15 minutes before, and during, the meeting.

A copy of this Notice, the 2022 annual report, the current articles of association of the Company, a copy of the New Articles and a copy of the Standard Chartered 2023 Sharesave Plan will also be available on the Lumi web-portal on the day of the AGM. A copy of the Standard Chartered 2023 Sharesave Plan will be published on the websites of Stock Exchange and the Company for display for a period of not less than 14 days before the date of the AGM.

Once you have completed the authentication, the 'Documents' icon will be viewable in the navigation bar at the top of your screen. Please click this icon for a list of all available documents. Documents will open within the platform but will not interrupt the broadcast of the AGM.

Translation

In the case of any conflict between any translation and this English text, this English text shall prevail.

Recording

A summary of responses to questions on key themes will be made available after the meeting on our website at sc.com/agm.

Data processing

Attendees are reminded that their personal data may be processed for the purposes of the AGM. Further information can be found in the privacy policy at sc.com/en/privacy-policy.

Preference shareholders

Only ordinary shareholders may attend, speak and vote at the AGM. This document is sent to holders of preference shares for information only.

The Company does not contact its shareholders directly to provide recommendation advice, nor does it appoint third parties to do so. As required by law, our shareholder register is available for public inspection. As the Company cannot control the use of information obtained by persons inspecting the register, please treat any approaches providing recommendation advice purporting to originate from the Company with caution. The Company shareholder register is administered by Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ (for shareholder enquiries, telephone: +44 (0)370 702 0138 or refer to the website: www.investorcentre.co.uk/contactus).

As at the date of this document, the Board of directors of the Company comprises:

Group Chairman: José María Viñals Iñiguez

Executive directors: William Thomas Winters, CBE, and Andrew Nigel Halford

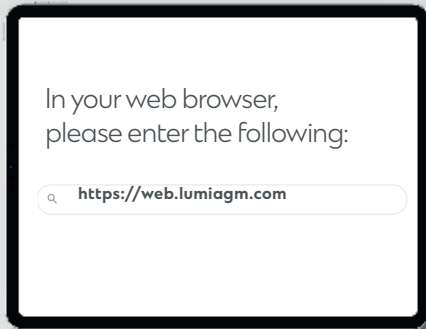
Independent Non-Executive Directors: Shirish Moreshwar Apte; David Philbrick Conner; Gay Huey Evans, CBE; Jacqueline Hunt; Robin Ann Lawther, CBE; Maria da Conceicao das Neves Calha Ramos (Senior Independent Director); Philip George Rivett; David Tang; Carlson Tong; Jasmine Mary Whitbread and Linda Yi-chuang Yueh, CBE

Electronic participation at the AGM

Please see below for details on how to join and attend the meeting electronically.

Meeting ID: **190-949-617**

Accessing the AGM website



- + This can be done by accessing the AGM website: <https://web.lumiagm.com> shortly before 11.00am UK time (6.00pm Hong Kong time) on the day of the AGM.

This link can be accessed online using most well-known internet browsers such as Internet Explorer (not compatible with versions 10 and below), Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone.

How to log in



On accessing the AGM website, you will be asked to enter a Meeting ID which is **190-949-617**. You will then be prompted to enter your unique **Shareholder Reference Number (SRN)** and **Personal Identification Number (PIN)**. These can be found printed on your accompanying proxy form or voting instruction form.

Please note that, while the meeting begins at 11.00am UK time (6.00pm Hong Kong Time) on the day, your ability to vote will not be enabled until the Chair of the AGM formally declares the poll open.

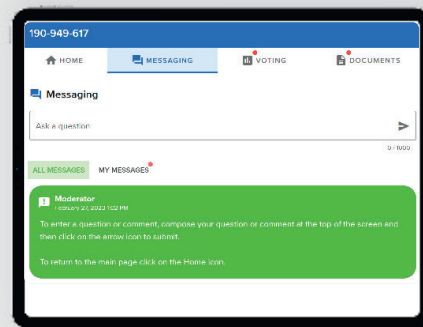


How to ask questions prior to the meeting

We encourage shareholders to submit questions to be addressed at the AGM prior to the meeting. You can submit questions in advance of the meeting by sending an email with your question(s) to scplc.agm@sc.com at any time after the publication of this Notice.

Submitting a question in advance of the AGM does not affect your rights as a shareholder to attend the meeting electronically and speak at the AGM.

How to ask questions on the day



If you would like a question to be addressed at the AGM, you may do so via the Lumi web-portal either through typing and submitting your question in writing, by using a telephone facility on the day of the AGM, or by using Lumi's "request to speak" button.

To submit questions in writing, select the messaging icon from the navigation bar and type your question at the top of the screen. To submit your question, click on the arrow icon to the right of the text box. You will receive a message confirming that your question has been received. Please note that each question is subject to a limit of 1000 characters.

Questions sent via the Lumi web-portal will be moderated before being sent to the Chair of the AGM, in line with the approach outlined in the "Right to ask questions at the AGM" section on page 24 of this Notice.

To access the telephone facility, details of a phone number will be located within the 'Home Page' on the Lumi web-portal, viewable to shareholders after they have completed authentication and entered the meeting. Once a member has dialled the number and provided their SRN, the member will be placed in a queue. The Chair of the AGM will be notified and will invite you to speak when ready.

To use Lumi's "request to speak" function, click on the button, located within the broadcast panel of the Lumi platform (at the bottom of the page if the panel is minimised, or the top if viewing full screen). Follow the instructions, once connected the member will be placed in a queue and the Chair of the AGM will invite you to speak when ready.

Timing – Wednesday 3 May 2023

10.00am UK time (5.00pm Hong Kong time)

Shareholders may log into the Lumi web-portal, inspect documents that have been uploaded and submit questions in writing.

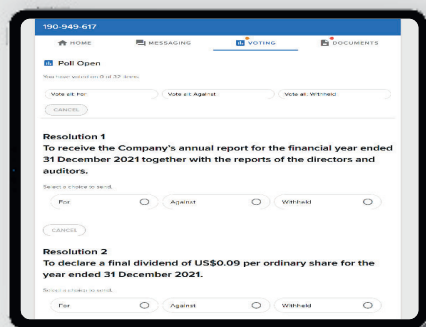
11.00am UK time (6.00pm Hong Kong time)

Online meeting opens, live video broadcast begins and the opportunity to dial into the audio line to ask questions becomes available to participants.

You will be able to vote once the Chair of the AGM declares the poll open.

After the AGM and poll closes, and once collated, the results of the poll will be released to the London Stock Exchange and The Hong Kong Stock Exchange.

How to vote on the day



After the resolutions have been proposed and the Chair of the AGM has formally declared the poll open, the “voting” icon will appear on the navigation bar. From here, the resolutions and voting choices will be displayed. Please note that in the case of a joint shareholder only the vote of the most senior holder named on the shareholder register present (in person or by proxy) at the AGM electronically (as determined by the order in which the names are listed on the register of members) shall be accepted.

Press or click the option that corresponds with the way in which you wish to vote: “For”, “Against” or “Withheld”. Please note that there is no submit button. Once you have selected your choice the option will change colour and a confirmation message will appear to indicate that your vote has been cast and received. If you make a mistake or wish to change your voting instruction, simply select your correct choice. If you wish to “cancel” your vote, please press “cancel”. You will be able to do this at any time whilst the poll remains open and before the Chair of the AGM announces its closure.

If you have already voted by proxy (further details can be found on page 24 and 25 of the Notice) you will still be able to vote using the Lumi web-portal on the day of the meeting and your vote on the day via the Lumi web-portal will replace your proxy vote lodged previously.

Internet and telephone access

An active internet connection is required at all times in order to access the Lumi web-portal, to allow you to cast your vote when the poll opens, submit questions, watch the video cast and make use of the audio line. It is the user’s responsibility to ensure you remain connected for the duration of the AGM. Additionally, telephone access will be required to use the audio line to ask verbal questions.

Whilst calls from the UK are free of charge, calls from some other regions may incur a fee-based toll. For further information, please refer to the ‘Information Page’ on the Lumi web-portal, viewable to shareholders after they have completed authentication and entered the meeting.



Participation by duly appointed proxies and corporate representatives

Following receipt of a valid appointment as a proxy or corporate representative, please contact the Company’s registrar, **Computershare Hong Kong Investor Services Limited**, before 1 May 2023 on **2862 8555** for your SRN and PIN. Lines are open between 9.00am and 6.00pm (HK time) Monday to Friday, excluding HK public holidays.



Participation by Nominated Persons

If you are a Nominated Person wishing to attend the AGM electronically, it is important to remember that your main contact in terms of your investment remains the registered shareholder or custodian or broker (each being an Intermediary) who administers the investment on your behalf. They will contact the Company’s registrar, Computershare Investor Services PLC, who will arrange electronic access to the AGM. It is recommended that instructions are sent to your Intermediary as early as possible to allow time for Computershare to process your electronic attendance request. If Computershare is not informed by an Intermediary that a Nominated Person wishes to attend the AGM electronically, Computershare will be unable to assign the Nominated Person with an SRN and PIN required to access the Lumi web-portal. It is your responsibility to direct changes or queries relating to your personal details and holding (including any administration) to your existing contact at your Intermediary.

Participation by non-registered shareholders in Hong Kong

Non-registered shareholders whose shares are held in the Central Clearing and Settlement System on the Hong Kong branch register may also attend the AGM electronically. They should first provide their contact details to their Intermediary. The Intermediary will register those contact details (including your email address) with HKSCC Nominees Limited for further delivery to Computershare Hong Kong Investor Services Limited, who will arrange electronic access to the AGM, including assigning an SRN and PIN to access the Lumi web-portal.

It is recommended that instructions are sent to the Intermediary by the non-registered shareholder as early as possible to allow time for the instructions to be processed.



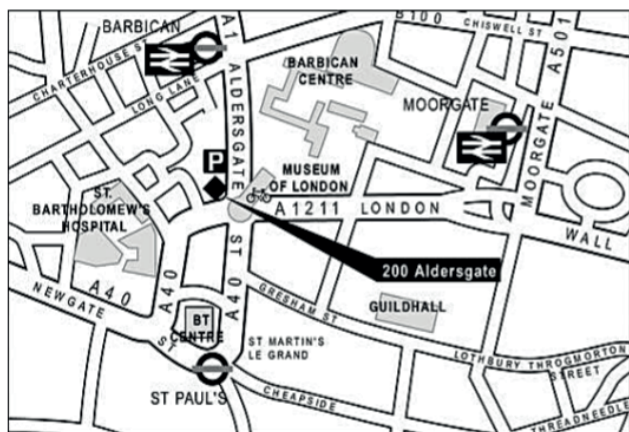
Enquiries

Computershare Hong Kong Investor Services Limited maintain the Company’s branch share register. If you have any queries about the AGM or about your shareholding, you should contact Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai Hong Kong Telephone 2862 8555 between 9.00am and 6.00pm (HK time), Monday to Friday (excluding HK public holidays).

In person participation at the AGM

The AGM

The AGM will be held at etc.venues St Paul's, 200 Aldersgate, London EC1A 4HD on Wednesday 3 May 2023. A map showing the location of the venue can be found below.



The AGM will start promptly at 11:00am UK time; you should allow 15 to 20 minutes for security and registration formalities.

Registration

Upon arrival, please go to the registration desks which are clearly positioned. Please bring your shareholder attendance card with you. If you do not have an attendance card, you will need to confirm your name and address details with our registrar prior to admittance.

At the discretion of the Company, a shareholder may bring one guest to the AGM.

Security

For your safety, security checks will be carried out on entry to the AGM venue, which may include examining all hand baggage. Please note that you will be asked to leave large bags in the cloakroom. Use of laptops and recording equipment (including cameras) will not be permitted during the AGM. Mobile phones and all other electronic devices should be turned off throughout the AGM. Items which may be used for disruptive purposes, such as banners, costumes, leaflets or whistles, are prohibited. You will not be permitted to take liquids into the venue. Any person who refuses to comply with the appropriate security measures in place may be denied entry into the venue.

Please be aware that we do not permit behaviour that may interfere with anyone's security, safety or the good order of the meeting and unacceptable behaviour will be dealt with appropriately by the chairman. Anyone who does not comply may be removed from the meeting and the premises.

Refreshments

Light refreshments will be available in the reception areas both before and after the AGM.

Attending the AGM

All shareholders, proxies and joint shareholders may attend and speak at the AGM. However, in the case of a joint shareholder only the vote of the most senior shareholder present (in person or by proxy) at the AGM (as determined by the order in which the names are listed on the register of members) shall be accepted. Voting will be conducted on a poll.

Asking questions

If you would like a question or questions to be addressed at the AGM we would encourage you to email your question to scplc.agm@sc.com before 11.00am UK time on 3 May 2023. We will endeavour to address any questions raised when the item of business to which the question relates is under consideration at the AGM. Any questions submitted that are not relevant to the business of the AGM will be forwarded for the attention of an appropriate executive. If you have not submitted a question by this deadline, you will still have the opportunity to ask questions at the AGM. If you wish to ask a question, please raise your hand and wait for the Chair of the AGM to invite you to ask your question.

Access

The AGM venue has full wheelchair access. If you are hard of hearing, an induction loop system will be available in the room. Anyone accompanying a shareholder in need of assistance will be admitted to the AGM. If any shareholder with a disability has a question regarding attendance, please contact Group Corporate Secretariat at Standard Chartered PLC, 1 Basinghall Avenue, London EC2V 5DD (telephone +44 (0)207 885 2055 / email: scplc.agm@sc.com).

First Aid

First aid facilities will be available. Please approach any member of Standard Chartered staff.

Enquiries

Computershare Investor Services maintain the Company's share register. If you have any queries about the AGM or about your shareholding, you should contact Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong Telephone 2862 8555 between 9.00am and 6.00pm HK time, Monday to Friday (excluding HK public holidays).

Appendix 1: New articles of association

It is proposed to adopt new articles of association of the Company (the New Articles) in replacement of the current articles of association of the Company (the Current Articles) with effect from the conclusion of the AGM, primarily to align with the core shareholder protection standards set out in Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (Core Shareholder Protection Standards) that were introduced on 1 January 2022. Amendments are also proposed to allow directors a slightly longer period to acquire the 2,000 shares¹ in the Company that they are required to purchase following appointment, to increase the aggregate cap on non-executive directors' fees, to incorporate provisions to increase flexibility as to the ways in which dividends and other monies are paid, to increase flexibility in the holding of meeting and treatment of untraced shareholders and to align the quorum requirements for Board meetings with the Board's terms of reference.

A clean copy of the New Articles and a copy marked up to show changes to the Current Articles will be available to view on the National Storage Mechanism <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and, will be available for inspection on the Company's website at sc.com/agm, at the Company's registered office, 1 Basinghall Avenue, London EC2V 5DD and at the offices of our Hong Kong advisers, Slaughter and May, 47th Floor, Jardine House, One Connaught Place, Central, Hong Kong, from the date of this Notice until the conclusion of the AGM. They will be available for inspection upon prior appointment only during normal business hours, Monday to Friday (excluding public holidays). The documents will also be available for inspection at etc. venues, St Paul's, 200 Aldersgate, London, EC1A 4HD, on the day of the AGM from at least 15 minutes before the AGM begins until the conclusion of the AGM, and on the Lumi web-portal during the meeting.

The changes to the Current Articles, which are included in the New Articles, are summarised below.

Inspection of Hong Kong overseas branch register

The Company is proposing to update Article 106 in the New Articles such that, without prejudice to other rights of inspection, the branch register in Hong Kong may be inspected by shareholders free of charge or by any other person on payment of a fee. This conforms with the requirements set out in paragraph 20 of the Core Shareholder Protection Standards.

Hong Kong Securities Clearing Company Limited's right to appoint proxies

The Company is proposing to update Article 72 in the New Articles to make clear that a recognised clearing house (which would include Hong Kong Securities Clearing Company Limited) shall have the right to appoint proxies or representatives at any shareholders' meetings and creditors' meetings. This conforms with the requirements set out in paragraph 19 of the Core Shareholder Protection Standards.

Directors' shareholding qualification

Under the Current Articles, the directors' shareholding qualification of US\$1,000 in nominal amount must be acquired by a director within two months of the date of their appointment. However, in order to provide incoming directors

with greater flexibility, the Company is proposing that Article 80 be amended in the New Articles, such that a director is required to acquire their qualification of share capital in the Company within six months of the date of their appointment as director. This change reduces the risk that a new director is prevented from acquiring qualification shares by a closed period.

Non-executive directors' fee cap

Under the Current Articles, the Company may pay fees, in aggregate, to its non-executive directors of up to £1,500,000 in aggregate each year. The Board is proposing to increase the annual limit to £2,000,000, to give directors the flexibility to appoint additional non-executive directors and cater for any inflationary increases that may be necessary until the articles are updated again. Any increases in the fees that are paid to independent non-executive directors under this limit will be in line with the latest remuneration policy which is approved by shareholders.

Payment procedures

The New Articles include updated provisions on payment procedures for dividends or other monies payable relating to shares in line with current market practice. These updated provisions grant the Board greater flexibility in deciding which payment methods will be used in connection with such payments.

Holding of meetings

The provisions in the Current Articles relating to hybrid general meetings have been supplemented to reflect changes in market practice for hybrid meetings and the experience of holding meetings during the Covid-19 pandemic. These changes provide the Company with greater flexibility to conduct meetings and facilitate shareholder participation using all forms of technology available. In addition, the changes to Article 51 grant the Company more flexibility to change the arrangements of a general meeting if required. A provision has also been included dealing with the appointment of a replacement chairman of a general meeting if the original chairman is participating electronically and the facilities the original chairman is using fail, whether temporarily or otherwise (Article 55(B)). In addition, certain amendments regarding orderly conduct and health and safety arrangements at meetings have been made in the New Articles.

Untraced shareholders

The New Articles provide the Company with additional flexibility in dealing with untraced shareholders and rights in relation to the sale of shares, and the proceeds of any such sale, owned by shareholders who are untraced after a period of 12 years.

Quorum

Under the Current Articles, the quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed, shall be five. The Company is proposing to update Article 110 in the New Articles to align the quorum requirements with the Board's terms of reference such that the quorum for Board meetings shall be three directors unless otherwise fixed by the Board.

¹ 2,000 shares of \$0.50 each represent US\$1,000 nominal amount of share capital of the Company

Appendix 2: Standard Chartered 2023 Sharesave Plan – Key Features

Save for those requirements that have been waived by the Stock Exchange of Hong Kong Limited regarding each of Rules 17.03B, 17.03E and note (1) to Rule 17.03(18), subject to the conditions detailed below, the requirements under the Hong Kong Listing Rules (including all of Rule 17.03) will have been complied with in the Standard Chartered 2023 Sharesave Plan (the Plan), the rules of which will be available for inspection by shareholders at 1 Basinghall Avenue, London EC2V 5DD and at the offices of Slaughter and May, 47th Floor, Jardine House, One Connaught Place, Central, Hong Kong from the date of this document until the end of the AGM and at the AGM venue, etc.venues St Paul's, 200 Aldersgate, London EC1A 4HD, from 15 minutes before the AGM until it ends. The Plan will be available on the National Storage Mechanism from the date of this document.

Waivers from strict compliance with Rules 17.03B, 17.03E and note (1) to Rule 17.03(18) of the Hong Kong Listing Rules

Rule 17.03B of the Hong Kong Listing Rules requires that the total number of shares that may be issued in respect of all options and awards to be granted under a share scheme and any other scheme, cannot exceed 10% of the relevant class of shares then in issue as at the date the scheme was approved. The Hong Kong Stock Exchange has granted a waiver from compliance with Rule 17.03B on condition that no award may be granted if such award would cause the number of shares that may be issued or transferred pursuant to all other awards then outstanding under the Plan and any other employee share plan, to exceed 10% of the Company's issued share capital from time to time.

Rule 17.03E of the Hong Kong Listing Rules requires that the exercise price of options must be at least the higher of (a) the closing price of shares on the date of grant and (b) the average closing price of shares on the five days preceding the date of grant. The Hong Kong Stock Exchange has granted a waiver from strict compliance with Rule 17.03E on the conditions that: (i) the exercise price of the options must be at least the higher of 80 per cent of (a) the average of the middle-market quotations of the Company's shares on the London Stock Exchange Daily Official List for the five business days immediately before the date on which invitations to apply for options are given and (b) the middle-market quotation of the Company's shares on the London Stock Exchange Daily Official List on the dealing day immediately before the date of invitation (provided that, in the case of an option to acquire the Company's shares only by subscription, the exercise price must not be less than the nominal value of an ordinary share in the Company); and (ii) the restriction on the timing of the grant of options in Rule 17.05 of the Hong Kong Listing Rules (which restricts the issuer from granting options after inside information has come to its knowledge) should be extended to cover the date on which the Company announces its results or any price-sensitive information.

Note (1) to Rule 17.03(18) of the Hong Kong Listing Rules requires that the provisions of a scheme relating to matters set out in Rule 17.03 of the Hong Kong Listing Rules to the advantage of the participants of the scheme must be approved by the issuer's shareholders at a general meeting. The Hong Kong Stock Exchange has granted a waiver from strict compliance with Note (1) to Rule 17.03(18), on the conditions that:

- (a) the Board may only exercise its discretion in favour of participants where, in the Directors' bona fide judgement, it is necessary to avoid injustice or hardship or otherwise in the interest of the Company;
- (b) the Board may only exercise its discretion in respect of awards granted to participants for the following: (i) the period of exercise; (ii) the minimum period during which an award must be held; (iii) automatic lapse; and (iv) transferability;
- (c) the Board's decision to exercise its discretionary power in

each specific case applied to executive Directors should be opined on by independent non-executive Directors;

- (d) the Company shall notify the Hong Kong Stock Exchange of the Board's decision to exercise its discretionary power in each specific case applied to executive Directors, the circumstances under which the Board has decided to exercise its discretion and confirm that the conditions for granting this waiver have been fulfilled;
- (e) the Company shall include in its annual report particulars of the Board's decision to exercise its discretionary power in each specific case applied to executive Directors, the circumstances under which the Board has decided to exercise its discretion and confirm that the conditions for granting this waiver have been fulfilled; and
- (f) the alterations to the terms and conditions of the Plan shall comply with the Hong Kong Listing Rules.

Set out below is a summary of the rules of the Plan:

1. Purpose of the Plan

The Group has operated all-employee sharesave plans for many years. Sharesave is a popular benefit and has enhanced our employees' sense of identification with the Group. Sharesave also offers employees an opportunity for long-term savings and a share in the Group's financial success they help to create.

The Plan will replace the existing 2013 Sharesave Plan, under which no further options will be granted. Outstanding options under this existing plan will be honoured.

Part of the Plan has been designed to satisfy the requirements of Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003 (Schedule 3) so that options granted under this part of the Plan (the UK Sub-Plan) are potentially subject to more tax effective treatment for UK based employees.

The Plan will be administered by the Board or a duly authorised committee of the Board.

2. Eligibility and participation

All employees, including full-time executive directors, working in designated companies and territories on the date on which invitations to apply for options are issued (or on such earlier date during a period of up to five years ending on such invitation date, as the Board may determine) are eligible to participate in the Plan, as are any further employees or directors nominated by the Board for this purpose (Eligible Employees). A full-time director is someone obliged to devote not less than 25 hours per week to their duties with the company concerned.

Options granted under the Plan are not pensionable.

3. Invitations and granting of options

It is intended that the first invitations will be issued under the Plan in October 2023, i.e. at the next annual sharesave invitation period. Thereafter, invitations can be issued under the Plan during the period of six weeks following the announcement of annual or interim results (or at other times in exceptional circumstances), subject to any options granted in relation to such invitations complying with the UK Listing Rules, the UK Market Abuse Regulation (i.e. for transactions in securities by Directors/Persons discharging managerial responsibility), the Hong Kong Stock Exchange and other similar local regulations that may apply.

Under an invitation, Eligible Employees will be invited to apply for options under the Plan to acquire ordinary shares in the Company. The exercise price of any options will be determined by the Board but shall not, subject to the following sentence, be

less than 80 per cent of the average middle-market quotations of an ordinary share (as derived from the Daily Official List of the London Stock Exchange) on the five dealing days last preceding (or, if higher, the dealing day last preceding) the date on which invitations to apply for options are issued or, if greater, the nominal value of an ordinary share. The Board may also invite Eligible Employees to apply for options under the Plan, with no exercise price (or nil-cost option).

Options granted under the Plan are personal to the participant and, except on death of a participant, may not be transferred.

4. Savings contracts

An Eligible Employee who applies for an option (excluding any nil-cost options) under the Plan must enter into a savings contract (in the case of the UK sub plan this is an HMRC approved savings contract) which requires monthly payments of generally not less than £5 and not more than £250. The amount which a participant can generally save in aggregate under all sharesave contracts (including the Group's other existing sharesave plans) is limited to £250. The Board (or any duly authorised committee of the Board) has the discretion to increase this aggregate monthly contribution limit to £500 under the Plan.

The funds saved (plus interest) are used by the participant to exercise the option. The number of shares covered by the option will be calculated according to the savings to be made, together with an amount of interest expected to be payable at the end of the contract period.

Other than under the UK Sub-Plan, savings are made in local currency and converted into GBP at the prevailing monthly exchange rate. A participant can make 'top-up' contributions in addition to any savings and interest earned, in order to take account of adverse exchange rate movements or differences between the actual and assumed rates of interest applying to their savings. It is envisaged that, unless local laws require a shorter savings period or there are particular tax advantages available to the Group or employee in having a shorter period, the minimum savings period will be that stipulated by prevailing HMRC rules (currently three years).

5. Exercise of options

An option granted under the Plan will normally be exercised for a period of six months (12 months in the case of death) from the maturity date applicable to the relevant savings contract (which normally shall not be earlier than 12 months from date of grant). Special provisions, permitting the early exercise of options in certain circumstances, shall apply in respect of participants who cease employment with the Group before completing their savings contracts in the event of injury, death, disability, redundancy, retirement or because the company or business which employs the participant is transferred out of the Group. If a participant ceases employment for any other reason, their option lapses. The early exercise of options is also permitted in the exceptional circumstances of a take-over, reconstruction or winding-up of the Company. Such special provisions allowing for early exercise of options are appropriate and align with the purpose of the Plan by virtue of the nature of such exceptional circumstances and are also consistent with market practice.

Following the exercise of an option, the Board may decide that, in lieu of a right to receive ordinary shares, a participant shall be paid a cash sum or receive ordinary shares equivalent to the gain in their option (the Board may also decide to grant "phantom options", i.e. options which from the outset are intended to be settled in cash). Such cash provisions are typically operated in those jurisdictions where, due to securities laws or other regulatory issues, it is not possible to deliver shares to participants and will not apply to options granted under the UK Sub-Plan.

6. Limits

Commitments to issue new shares (when aggregated with awards made under all other share plans operated by the Group) will not exceed ten per cent of the issues ordinary share capital from time to time in any rolling ten-year period. To comply with the Hong Kong Stock Exchange Rules, the total number of shares which shall have been or may be issued to an individual pursuant to options granted in any 12-month period must not exceed one per cent of the Company's issued share capital.

For the purposes of these limits, treasury shares will count as newly issued shares while this remains best practice. However, awards or other rights to acquire shares which lapse or have been released do not count.

7. Rights attaching to Shares

All shares allotted or transferred under the Plan will rank equally with all other ordinary shares then in issue, except for rights arising by reference to a record date prior to the allotment.

8. Variation of share capital

In the event of any variation to share capital, demerger or other corporate event such as capitalisation issue, right issue, sub-division or consolidation of shares or reduction of capital affecting the value of shares to a material extent, the Board may make such adjustments as it considers appropriate to the number of shares subject to an option and the exercise price, in order that a participant's option retains the same economic value. Adjustments to the terms of any options granted under part of the UK Sub-Plan must meet the requirements of Schedule 3.

9. Alterations and additions

The Plan may be altered by the Board as long as the alteration or addition is minor in nature and is made to benefit the administration of the Plan, to take account of a change in legislation or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment (by the London Stock Exchange, The Hong Kong Stock Exchange Limited or any other regulatory body) for participants or any member of the Group.

Subject to the above paragraph, the prior approval of the Company in a general meeting must be obtained in the case of any amendment to the Plan which is to the advantage of participants and which is made to the provisions relating to eligibility, limits, variation of capital and the basis for determining a participant's entitlement to shares (and the terms of such shares).

Any alterations or additions to the Plan which are to the material disadvantage of participants as regards options currently held by them require their majority approval.

10. Special Schedules

The Remuneration Committee may adopt one or more special schedules to the Plan for a particular jurisdiction in order to vary the provisions set out above, but only so far as is necessary to take account of local tax, securities laws, exchange controls and other similar regulatory issues.

11. Lapse of options

Options granted under the Plan will lapse automatically in certain circumstances, including where:

- (a) a participant attempts to transfer, assign, charge or otherwise dispose of their option (except on their death to their personal representatives);
- (b) a participant is declared bankrupt;
- (c) an option is not exercised within (i) 6 months (or 12 months in the case of death) of the maturity date or, if earlier, (ii) 10 years from the date of grant;
- (d) before the maturity date, a participant gives notice that they intend to stop making contributions under their savings contract (or makes an application for the repayment of contributions previously made);
- (e) the participant ceases to be employed within the Group either on termination or within the timeframes set out in paragraph 5 above; and
- (f) the Company is taken-over or wound up, within 6 months of the take-over or passing of the resolution for the winding up of the Company.

12. Release of options

On the occurrence of a take-over of the Company or an internal reorganisation of the Group which results in the Company being controlled by a new company (the New Company), any outstanding options under the Plan may be released and replaced with similar options over shares in the acquiring company or the New Company, as applicable.

13. Clawback mechanism or performance target

The Plan does not provide for a clawback mechanism or performance target.

14. Life of the Plan

Shareholder approval for the Plan is sought for a period of ten years and the Plan will terminate on the tenth anniversary of its approval by shareholders, or such earlier time as the Board may determine, but the rights of the existing participants will not be affected by this.

Appendix 3: ECAT 1 Securities

Equity Convertible Additional Tier 1 Securities

The Company must meet minimum regulatory capital requirements applicable to it in the jurisdictions in which it operates.

Under the UK Capital Requirements Regulation (CRR), the Company must hold a minimum amount of Tier 1 capital, calculated as a specified percentage of its Risk Weighted Assets on a consolidated basis. To maintain an efficient capital structure under prudential regulatory requirements, the Company can choose to meet part of that minimum requirement by issuing Additional Tier 1 instruments (AT1 Securities) instead of Common Equity Tier 1 capital (CET1).

In order for securities to qualify as Tier 1 capital, the terms and conditions of the AT1 Securities must contain a provision under which, on the occurrence of a Trigger Event (which is the breach of a pre-determined capital ratio specified in those terms and conditions) the principal amount of the AT1 Securities is either written down or converted into CET1, as also specified in those terms and conditions. Under the CRR, AT1 Securities must convert to equity or be written down when the issuer's CET1 ratio is below 5.125 per cent; in practice, for UK issuers, the Prudential Regulation Authority (PRA) currently requires this to be set at 7% or higher.

The Company will take into account various factors when deciding whether to issue AT1 Securities, including the capital position of the Company at the time, the applicable regulatory capital requirements and its view of the likely capital requirements in the longer term. The timing and terms of issuance of AT1 Securities will be determined by the company (in accordance with any applicable regulatory requirements) and, where appropriate, in consultation with the PRA.

The flexibility to issue AT1 Securities enables the Company to achieve diversification and efficiency in its capital base.

Shareholder approval is being sought in resolutions 24 and 27 to authorise the issue of AT1 Securities which convert into ordinary shares on the occurrence of a Trigger Event (Equity Convertible Additional Tier 1 Securities or ECAT1 Securities) and/or shares to be issued on conversion or exchange of those ECAT1 Securities.

Why is the Company seeking a specific mandate to issue ECAT1 Securities?

The Company is seeking a specific mandate to enable it to issue ECAT1 Securities and the mandate would be used for that sole purpose (i.e. the Company could not use this specific mandate to issue new shares for any other purpose). The general mandate under resolution 22 may be used by the Company to issue new shares at any time on a non-pre-emptive basis, subject to the limits under that resolution and restrictions under the UK and Hong Kong Listing Rules and Investment Association guidelines. The specific mandate for ECAT1 Securities will provide greater flexibility for the Company in allowing it to maintain a general mandate for other purposes (e.g. issuing consideration shares). By the same token, the general mandate under resolution 22 would not be used in connection with the issue of ECAT1 Securities.

The Company believes it would not be practical to obtain a specific mandate from shareholders to issue ECAT1 Securities only when the need arises, primarily due to the time it would take to prepare the relevant circular to shareholders, obtain pre-clearance for the circular from the authorities, and then print and despatch the relevant circular to shareholders convening the general meeting to seek shareholder approval. Having a pre-approved mandate will enable the Company to act on a timely basis to satisfy the capital requirements when market conditions are conducive to successfully launching the issue.

What steps can the Company take before or on a Trigger Event?

In advance of and on a Trigger Event the Company's management can be expected to take certain actions:

- i) Recovery Planning – the Company is required by its regulators to develop and maintain a Recovery Plan to be implemented in the event of financial stress. Should the Company's capital ratios fall by levels specified in the Recovery Plan, the Company is likely to be required to implement those planned recovery actions to improve its capital position (e.g. by reducing Risk Weighted Assets and/or through a rights issue of ordinary shares or an issuance of other eligible capital instruments) in advance of a Trigger Event. Were a rights issue to be launched, the Company's ordinary shareholders would be offered the opportunity to acquire new ordinary shares in proportion to their existing shareholding in the Company (subject to legal, regulatory or practical restrictions).
- ii) Shareholder Participation – should a Trigger Event occur (despite the recovery actions mentioned above having been taken), the Board may give shareholders the opportunity to purchase the ordinary shares issued on conversion or exchange of any ECAT1 Securities on a pro rata basis, where practicable, as permitted by the terms of the relevant instruments and subject to applicable laws and regulations, at the same price as the holders of the ECAT1 Securities would otherwise have acquired those ordinary shares had they not acquired them by conversion (i.e. at the conversion price described below). This will be determined on a transaction-by-transaction basis and the mechanism for shareholder participation will be written into the terms and conditions of the ECAT1 Securities where applicable.

The circumstances in which a Trigger Event might be expected to occur are currently considered to be remote given the level of capital the Company currently holds in excess of the expected Trigger Event ratio and the recovery actions that it has available to it should such a situation seem likely to arise.

As at 31 December 2022, the Company had US\$34 billion of Common Equity Tier 1 Capital and a Common Equity Tier 1 ratio of 14 per cent. This level of capital is considerably in excess of the expected Trigger Event ratio.

How do ECAT1 Securities provide a more efficient capital structure?

The issuance of ECAT1 Securities allows the Company to increase its Tier 1 capital (up to regulatory eligibility limits) in a tax and capital efficient manner and without diluting its existing shareholder base.

Under the Company's accounting policies, it is expected that the ECAT1 Securities will be recorded as equity securities in the financial statements; however, this will be determined at the time of issuance.

At what price will the ECAT1 Securities be issued?

The pricing mechanism for ECAT1 Securities is similar to other fixed income capital instruments that the Company would issue. The issue price of the ECAT1 Securities will be fixed immediately prior to issuance taking into account prevailing market convention.

At what price will the ECAT1 Securities be converted into or exchanged for ordinary shares?

The terms and conditions of the ECAT1 Securities will specify a Conversion Price or a mechanism for setting a Conversion Price for the ECAT1 Securities. The Conversion Price is the rate at which the ECAT1 Securities will be exchanged for ordinary shares on the occurrence of a Trigger Event. This may be set at a discount to the price of the Company's ordinary shares immediately prior to issuance of the ECAT1 Securities. The extent of the discount will be determined taking into account prevailing market convention.

Will the ECAT1 Securities be redeemable?

Yes. The CRR requires AT1 capital instruments to be perpetual with a minimum of five years before the first optional call date. The ECAT1 Securities will include redemption terms consistent with regulatory requirements and market practice. For example, the terms of the ECAT1 Securities will likely include provisions so that the Company may redeem the ECAT1 Securities (i) after a fixed period of time (minimum five years) upon an interest rate reset date; (ii) in the event of a change in the regulatory classification of the ECAT1 Securities such that they can no longer be included in the Company's Tier 1 capital; or (iii) as a result of a change in the tax treatment of the ECAT1 Securities. In each case, redemption can only take place with the prior consent of the PRA.

How have you calculated the size of the authorities you are seeking?

The size of the authorities reflected in resolutions 24 and 27 has been calculated based on anticipated capital requirements to provide flexibility in capital management.

The resolutions give the Board authority to set the specific terms of the ECAT1 Securities, which may provide for write-down or conversion on the occurrence of a Trigger Event. The authorities sought are set at a level to provide full flexibility to the Company in managing its capital structure efficiently given the uncertainties that remain in both the precise regulatory requirements applicable and the market for this form of capital instrument. The specific mandate will give the Board authority to allot ordinary shares and grant rights to subscribe for or convert any security into ordinary shares in the Company representing up to 15 per cent of the Company's issued ordinary share capital as at 20 March 2023. This limit

has been calculated based on internal modelling to provide sufficient flexibility to the Company, taking into account potential fluctuations in the Company's share price, the GBP/USD exchange rates and inflation in the Group's risk-weighted assets. The two issues of ECAT1 Securities of the Company made pursuant to the 2016 and 2019 Mandates were made at a conversion price discount factor of 10 per cent. The two issues of ECAT1 Securities of the Company made pursuant to the 2020 Mandate, one issue of ECAT1 Securities of the Company made pursuant to the 2021 Mandate and one issue of ECAT1 Securities made pursuant to the 2022 Mandate were made at a conversion price equivalent to the then prevailing share price of the Company.

The same approach is currently expected to be followed for future issuances of ECAT1 Securities under the 2023 Mandate, however, any price discount factor will ultimately depend on the prevailing market conditions at the time of issuance.

Hong Kong Stock Exchange waiver

Under Rule 13.36(1) of the Hong Kong Listing Rules, the directors of a company must obtain the consent of shareholders in a general meeting prior to allotting or issuing shares or securities convertible into shares except as set out under Rule 13.36(2)(b). Rule 13.36(2)(b) of the Hong Kong Listing Rules allows the directors to seek a general mandate from shareholders to allot or issue shares on a non-pre-emptive basis. As explained above, the Company is seeking this specific mandate from shareholders in addition to the general mandate under Rule 13.36(2)(b) of the Hong Kong Listing Rules for the sole purpose of issuing ECAT1 Securities. This specific mandate would require a dispensation from Rule 13.36(1) of the Hong Kong Listing Rules. The Company has therefore applied for, and the Hong Kong Stock Exchange has granted, a waiver from compliance with Rule 13.36(1) to allow the directors to seek the authority under resolution 24 and resolution 27 in relation to issuing ECAT1 Securities subject to the limits set out in that resolution.

On 9 March 2023 the Hong Kong Stock Exchange granted a waiver of Rule 13.36(1) to the Company to allow it to seek the specific mandate which, if approved by shareholders, would continue in force until:

- (i) the end of next year's AGM (or, if earlier, at the close of business on 2 August 2024) at which time it will lapse unless the specific mandate is renewed, either unconditionally or subject to conditions; or
- (ii) revoked or varied by ordinary resolution of the shareholders in a general meeting.

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