

STANDARD CHARTERED PLC
(the “Company”)
CULTURE AND SUSTAINABILITY COMMITTEE

TERMS OF REFERENCE

- APPOINTED BY:** The Board of Standard Chartered PLC (the “Board”).
- MEMBERS:** The Culture and Sustainability Committee (the “Committee”) shall be appointed by the Board and comprise the Committee Chair and at least two independent Non-Executive Directors.
- CHAIR:** The Committee Chair shall be one of the members of the Committee, recommended by the Governance and Nomination Committee and approved by the Board. Ad hoc meetings of the Committee will be chaired by the Committee Chair or his/her nominee. The Chair (or nominee) shall be an independent Non-Executive Director.
- ATTENDANCE:** Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chairman of the Board, the Group Chief Executive, the Group Head, Human Resources, the Group Head, Corporate Affairs, Brand & Marketing and other relevant or expert persons may be invited to attend all or part of any meeting by invitation from the Committee Chair.
- SECRETARY:** The Group Company Secretary or his/her nominee shall act as the Secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.
- The Secretary shall have independent access to the Chair of the Committee.
- The Secretary shall minute the proceedings and decisions of all Committee meetings, including recording the names of those present and in attendance.
- Draft minutes of Committee meetings shall be circulated to all members of the Committee.
- QUORUM:** Any two independent Non-Executive Director members.
- MEETINGS:** The Committee shall meet at least four times each year and on such other occasions as the Committee Chair deems necessary.

TRAINING

The Committee shall be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.

AUTHORITY:

The Committee is concerned with the business of Standard Chartered PLC and its subsidiaries (the “Group”) and is authorised by the Board to:

- seek any information that it requires in connection with its purpose and responsibilities from any employee of the Group.
- request the attendance of any employee at a meeting of the Committee as and when required.
- seek appropriate independent professional advice on any matters within its Terms of Reference at the Company’s expense, as and when it considers it necessary, but should consult the Board before material expenditure is incurred.

PURPOSE:

The Committee shall oversee the Group’s culture and key sustainability priorities.

RESPONSIBILITIES:

The responsibilities of the Committee are:

1. CULTURE

- a) to review the way the Group develops and manages its culture, including the Group’s approach to its values, diversity and inclusion, employee engagement and workforce policies and practices.
- b) to review the Group’s framework facilitating engagement between the Board and the workforce and on an annual basis receive a report on key themes and action plans, which will be reported to the Board.
- c) to discuss periodic reports from the Group Head of Internal Audit (“GIA”) on GIA work around culture, sustainability and other matters relevant to the Committee’s remit.

2. SUSTAINABILITY

- a) Sustainability Strategy - to review the Group’s overall Sustainability Strategy based on the three pillars of the sustainability framework: Sustainable Finance, Responsible Company and Inclusive Communities.
- b) Execution of the Sustainability Strategy - to review progress against the Group’s external commitments, Sustainability Aspirations and delivery against key sustainability priorities including Sustainable Finance, Position Statements, Human Rights and Community Engagement.

To monitor the development and implementation of the framework to align financial services with net zero emissions by 2050 and deliver intermediate targets, the first being 2023, consistent with that plan.

- c) Tactical Sustainability Initiatives - to monitor emerging sustainability issues that require board-level oversight and/or investor engagement.

4. OPERATION OF THE COMMITTEE

- a) The Chair will report to the Board on how the Committee has discharged its responsibilities;
- b) The Chair of the Committee will attend the Annual General Meeting and answer any questions, through the Chairman of the Board, on the Committee's activities and responsibilities. In addition, the Committee Chair should make themselves available when requested by shareholders to discuss significant matters related to the Committee's areas of responsibility;
- c) To review any reports required or recommended on areas within the Committee's purpose for inclusion in public disclosure documents of the Company;
- d) To review the effectiveness of the Committee annually as well as the quality of the information it receives;
- e) To review the terms of reference of the Committee annually and propose any changes it considers appropriate to the Board for approval; and
- f) Where there is a perceived overlap of responsibilities between the Culture and Sustainability Committee, the Audit Committee, the Board Risk Committee and the Board Financial Crime Risk Committee, the respective Committee Chairs shall have the discretion to agree the most appropriate Committee to fulfil any obligation. An obligation under the terms of reference of the Culture and Sustainability Committee, the Audit Committee, the Board Risk Committee or the Board Financial Crime Risk Committee will be deemed by the Board of Directors to have been fulfilled providing it is dealt with by either the Culture and Sustainability Committee, the Audit Committee, the Board Risk Committee or the Board Financial Crime Risk Committee.