STANDARD CHARTERED PLC  
(THE “COMPANY”)  

SCHEDULE OF MATTERS RESERVED FOR THE BOARD

The Board delegates the management and day-to-day running of Standard Chartered PLC and its subsidiaries (the “Group”) to the Group Chief Executive in accordance with such directions as the Board may from time to time determine. Other matters which the Board considers suitable for delegation are contained in the terms of reference of its Committees. The following matters which require the consideration and/or approval of the Board:

1. **Strategy and Management**
   
   1.1. Approval of the Group’s long-term objectives, purpose, valued behaviours and commercial strategy, including alignment to the Risk Appetite.

   1.2. Approval of the annual operating and capital expenditure budgets and any material changes to them.

   1.3. Review of performance in the light of the Group’s strategy, objectives, business plans and budgets and satisfy itself that any necessary corrective action is taken.

   1.4. Approval of the extension of the Group’s activities into a new business or country, by the creation of a representative office or other new physical presence¹ in a country.

   1.5. Approval of any decision to cease to operate all or any material part of the Group’s business or to cease to operate in any country that would result in the Group no longer having a representative office or physical presence in that country.

2. **Structure and Capital**

   2.1. Approval of material changes relating to the Company’s capital structure including:

   i) reduction of share capital;

   ii) share issues (except under the Group’s existing employee share schemes);

   iii) share buybacks (including the use of treasury shares).

   2.2. Approval of material changes to the Group’s corporate structure.

   2.3. Approval of any changes to the Company’s listing or its status as a plc.

3. **Financial Reporting and Controls**

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¹ The Group is considered to have a physical presence in a country if a Group legal entity (indirect or direct subsidiary of Standard Chartered PLC, a branch of any such subsidiary, and/or consolidated special purpose vehicle) conducts onshore business in that country or it is a tax resident.
3.1. Approval of the preliminary announcements of the interim and final results.

3.2. Approval of the annual report and accounts, including the corporate governance statement and remuneration report and the half year report and interim financial statements.

3.3. On recommendation from the Audit Committee, approval of any significant changes in accounting policies or practices.

3.4. Approval of the dividend policy.

3.5. Approval of any interim and final dividends and any share dividend alternative to be put to shareholders for approval as appropriate.

4. **Risk**

4.1. On recommendation from the Board Risk Committee, annual approval of the Group’s Risk Appetite Statement and approval of any material changes to the Enterprise Risk Management Framework.

4.2. Approval of any matters materially affecting the Group’s overall reputation, including its brand, values and conduct.

5. **Contracts**

5.1. Approval of material capital projects, investments, acquisitions and disposals.

5.2. Approval of material contracts, entered into by the Company or any subsidiary whether in the ordinary course of business or otherwise.

6. **Communication**

6.1. Approval of resolutions and corresponding documentation to be put forward to shareholders at a general meeting.

6.2. Approval of all circulars, listing particulars.

7. **Board Membership and other Appointments**

7.1. Following recommendations from the Governance and Nomination Committee:

   i. Approval of changes to the structure, size and composition of the Board (including appointments and removals).

   ii. Approval of Chairmanship and Membership of Board Committees and appointment of the Senior Independent Director and Deputy Chairman.

7.2. Determining the independence of Non-Executive Directors to be reported in the Annual Report and Accounts.

7.3. On recommendation from the Governance and Nomination Committee, approval of the continuation in office of Directors at the end of their term of office, when they are due to be re-elected by shareholders at the Annual General Meeting and, otherwise as appropriate.

7.4. Approval of the appointment or removal of the Group Company Secretary.

7.5. On recommendation from the Audit Committee, approval of the appointment, reappointment or removal of the external auditor to be put to shareholders for approval.
7.6. On recommendation from the Board Risk Committee, approval of the appointment or removal of the Group Chief Risk Officer.

7.7. On recommendation from the Governance and Nomination Committee, approval of the appointment, renewal of appointment and early termination of individuals acting as external advisors to the Board and/or its Committees. Following Board approval, any such appointment and renewal of appointment shall be made through the Group Company Secretary, who shall be responsible any for the contractual arrangements and payment of fees on behalf of the Group.

8. People and Stakeholders

8.1. Keep stakeholder engagement mechanisms under review.

8.2. Following review by the Brand, Values and Conduct Committee, receive an annual report on the key themes and action plans relating to the engagement between the Board and the workforce.

9. Remuneration

9.1. Following recommendations from the Remuneration Committee:
   i. Determine the remuneration policy for the Chairman, Group Executive Directors and other senior executives, to be put to shareholders for approval.
   ii. Approval of the introduction of new share incentive plans or major changes to existing long-term incentive plans, to be put to shareholders for approval.

9.2. Determine the remuneration of the Non-Executive Directors, subject to the articles of association and shareholder approval as appropriate.

10. Delegation of Authority

10.1. Approval of the division of responsibilities between the Chairman and the Group Chief Executive.

10.2. Approval of the primary delegations of authority for expenditure which should be in writing.

10.3. Approval of terms of reference of Board Committees

10.4. Receiving minutes and/or reports from Board Committees

11. Corporate Governance Matters

11.1. Following recommendations from the Governance and Nomination Committee:
   i. Undertaking a formal and rigorous review annually of its own performance, and that of its Committees and individual directors and an externally facilitated review of its own performance, and that of its Committees at least every three years.
   ii. Changes to the Group’s overall corporate governance arrangements
   iii. Approval of the Board Diversity Policy.
12. Other

12.1. Endorsement of material changes to the Group’s Code of Conduct.

12.2. Approval of the making of political donations by the Group.

12.3. Approval of the overall levels of insurance for the Group including Directors’ and Officers’ liability insurance and indemnification of directors.

12.4. Following review by the Audit Committee, receive the Annual Whistleblowing Report.

12.5. Approval of material changes to the rules of the Group’s pension schemes involving significant additional costs, or major changes to the investment strategy.

12.6. Approval of the required Group disclosures under the Modern Slavery Act 2015.

12.7. Approval of Matters Reserved for the Board.

References to materiality within this Schedule will be defined by reference to the limits set out in the Group Delegated Authorities Manual or as matters which are likely to have a significant impact on the Group’s overall reputation.

In addition, the Board will receive reports and recommendations from time to time on any matter which it considers significant to the Group.

Approved by the Board on 8 May 2019