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## STANDARD CHARTERED PLC

### 渣打集團有限公司

*(Incorporated as a public limited company in England and Wales with limited liability)*

*(Registered Number: 966425)*

*(Stock Code: 02888)*

### Notice of Annual General Meeting 2021

This year's AGM will be held at 1 Basinghall Avenue, London, EC2V 5DD on Wednesday 12 May 2021 at 11.00am UK time (6.00pm Hong Kong time). Physical attendance at the venue will not be possible as a result of the current national restrictions in place to address the COVID-19 pandemic. Shareholders can instead attend electronically via the Lumi web-portal. Please see pages 29 and 30 of this document for further details on how to attend the AGM electronically.

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

Resolutions 1 to 23 (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 24 to 29 (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 and published on our website ([sc.com/agm](http://sc.com/agm)) as soon as possible 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:

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## 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 2020 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 2020), to shareholders at a general meeting. A copy of the Company’s 2020 annual report can be accessed on our website at [sc.com/en/investors/financial-results](http://sc.com/en/investors/financial-results).

**2. To declare a final dividend of US\$0.09 per ordinary share for the year ended 31 December 2020.**

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\$0.09 per ordinary share will be paid in either sterling, Hong Kong dollars or US dollars on 20 May 2021 to shareholders on the UK register of members at 10.00pm UK time on 5 March 2021, 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 5 March 2021.

### 2020 Final Dividend Options

Shareholders on the UK register and Hong Kong branch register will receive their 2020 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 pages 25 and 26.

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 at or around 2.00pm (UK time) on 27 April 2021, which will be published on our website at [sc.com/shareholders](http://sc.com/shareholders).

The Stock Exchange of Hong Kong Limited 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.

**3. To approve the annual report on remuneration contained in the Directors’ Remuneration Report for the year ended 31 December 2020 as set out on pages 133 to 166 of the 2020 annual report.**

The Directors’ Remuneration Report sets out the pay and benefits received by each of the directors for the year ended 31 December 2020. 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 remuneration will be advisory.

The Company will present its new directors’ remuneration policy to shareholders at its 2022 AGM.

### Directors’ Election/Re-election

*Resolutions 4–16 concern the election or re-election of the Company’s directors. All directors are standing for election or re-election. (Ages of directors are at the date of AGM.)*

In accordance with the UK Corporate Governance Code 2018 all directors will stand for election or re-election at the AGM this year. 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, which also indicate how each director contributes to the diversity of the Board, are set out on pages 3 to 8 of this document.

#### 4. To elect Maria Ramos (62), an independent non-executive director.

**Appointed** January 2021. Maria was also appointed to the Court of Standard Chartered Bank in January 2021.

**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 two bachelor's degrees 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, the advisory board of the Bretton Woods Committee, and the Board of Protectors of Ikamva Labantu Charitable Trust.

**Committees** Member of the Audit Committee and Board Risk Committee.

**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 2021 and beyond. The Board recommends Maria's election.

#### 5. To re-elect David Conner (72), an independent non-executive director.

**Appointed** January 2016. David was appointed to the Court of Standard Chartered Bank in April 2019.

**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 a MBA from Columbia University.

**External appointments** David is a trustee of Washington University in St Louis where he also serves as chair of the Medical Affairs Committee.

**Committees** Member of the Board Risk Committee, Audit Committee, Board Financial Crime Risk Committee and Brand, Values and Conduct Committee. In addition, David is a member of the Combined US Operation Risk Committee of Standard Chartered Bank.

**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 2021 and beyond. The Board recommends David's re-election.

## 6. To re-elect Byron Grote (73), an independent non-executive director.

**Appointed** July 2014.

**Experience** Byron has broad and deep commercial, financial and international experience.

**Career** From 1988 to 2000, Byron worked across BP in a variety of commercial, operational and executive roles. He was appointed as chief executive of BP Chemicals and a managing director of BP plc in 2000 and had regional group-level accountability for BP's activities in Asia from 2001 to 2006. Byron was chief financial officer of BP plc from 2002 until 2011, subsequently serving as BP's executive vice president, corporate business activities, from 2012 to 2013, with responsibility for the group's integrated supply and trading activities, alternative energy, shipping and technology. Byron was a non-executive director at Unilever plc and Unilever NV before stepping down in 2015. Byron holds a PhD in Quantitative Analysis from Cornell University.

**External appointments** Byron is Senior Independent Director at Anglo American plc, a non-executive director of Tesco plc and is deputy chairman of the supervisory board at Akzo Nobel NV. He is also a member of the European Audit Committee Leadership Network.

**Committees** Member of the Audit Committee and Remuneration Committee.

**Contribution** Byron's wealth of commercial, financial and international experience, combined with his work across key executive and non-executive roles for various companies, helps ensure the Group's strategy is aligned with its external commercial environment. This in turn supports the Group's strategic business plan through 2021 and beyond. The Board recommends Byron's re-election.

## 7. To re-elect Andy Halford (62), an executive director.

**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. As Group Chief Financial Officer at Standard Chartered, Andy is responsible for Finance, Corporate Treasury, Strategy, Group Corporate Development, Group Investor Relations, Property and Supply Chain Management functions. He 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** Andy is Senior Independent Director and chair of the Audit Committee at Marks and Spencer Group plc. He is also a trustee of the Standard Chartered Foundation.

**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.

## 8. To re-elect Christine Hodgson, CBE (56), an independent non-executive director.

**Appointed** September 2013 and Senior Independent Director in February 2018.

**Experience** Christine has strong business leadership, finance, accounting and technology experience.

**Career** Christine held a number of senior positions at Coopers & Lybrand and was corporate development director of Ronson plc before joining Capgemini in 1997, where she held a variety of roles including chief financial officer for Capgemini UK plc and chief executive officer of technology services for North West Europe. Christine stepped down as chair for Capgemini UK plc in March 2020. Christine was previously a trustee of MacIntyre Care, a non-executive director of Ladbrokes Coral Group plc and sat on the board of The Prince of Wales' Business in the Community prior to stepping down on 9 February 2021. Christine is a Fellow of the Institute of Chartered Accountants in England and Wales and holds a bachelor's degree in Accounting and Finance Management from Loughborough University.

**External appointments** Christine is chair of Severn Trent Plc and The Careers & Enterprise Company Ltd, a government backed company established to help inspire and prepare young people for the world of work. She is also Senior Pro Chancellor and Chair of Council of Loughborough University and External Board Advisor to Spencer Stuart Management Consultants NV. She received a CBE for services to education in the Queen's New Year Honours 2020.

**Committees** Chair of the Remuneration Committee and member of the Audit Committee, Board Financial Crime Risk Committee, Brand, Values and Conduct Committee and Governance and Nomination Committee.

**Contribution** Christine's strong experience across the finance, accounting and technology industries, combined with a wealth of experience in leadership roles, helps provide oversight of the Group's business across its global network. This in turn supports the Group's strategic business plan through 2021 and beyond. The Board recommends Christine's re-election.

**9. To re-elect Gay Huey Evans, OBE (66), an 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 and the international capital markets industries and with the financial regulator. Gay spent seven years with the Financial Services Authority from 1998 to 2005, where she was director of the markets division, a 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) and 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. She received an OBE for services to financial services and diversity in 2016. 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 IHS Markit, and a non-executive member of the HM Treasury board. Gay also sits on the panel of senior advisers at Chatham House and is a board member of the Benjamin Franklin House.

**Committees** Chair of the Board Financial Crime Risk Committee and member of the Board Risk Committee.

**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 2021 and beyond. The Board recommends Gay's re-election.

**10. To re-elect Naguib Kheraj (56), an independent non-executive director.**

**Appointed** January 2014 and Deputy Chairman in December 2016. Naguib was appointed to the Court of Standard Chartered Bank in April 2019.

**Experience** Naguib has significant banking and finance experience.

**Career** Naguib began his career at Salomon Brothers in 1986 and went on to hold senior positions at Robert Fleming, Barclays, JP Morgan Cazenove and Lazard. Over the course of 12 years at Barclays, Naguib served as group finance director and vice chairman and in various business leadership positions in wealth management, institutional asset management and investment banking. Naguib was also Barclays' nominated non-executive director of ABSA Group in South Africa and of First Caribbean International Bank. He also served as chief executive officer of JP Morgan Cazenove. Naguib is a former non-executive director of NHS England and served as a senior advisor to Her Majesty's Revenue and Customs and to the Financial Services Authority in the UK. He also served as a member of the investment committee of the Wellcome Trust and the Finance Committee of the Oxford University Press. Naguib holds a degree in Economics from the University of Cambridge .

**External appointments** Naguib is chairman of Rothesay Life, a specialist pensions insurer and a member of the Finance Committee of the University of Cambridge. Naguib spends a substantial amount of his time as a senior adviser to the Aga Khan Development Network and serves on the boards of entities within its network.

**Committees** Chair of the Board Risk Committee and member of the Audit Committee, Remuneration Committee, Board Financial Crime Risk Committee and Governance and Nomination Committee.

**Contribution** Naguib's significant banking and finance experience, as well as his work in various leadership positions across a number of organisations, brings strong banking and financial acumen to discussions around Group strategy, performance and long-term sustainability. The Board recommends Naguib's re-election.

## 11. To re-elect Phil Rivett (65), an 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 the 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.

**External appointments** Phil is an independent non-executive director of Nationwide Building Society.

**Committees** Chair of Audit Committee and member of the Board Risk Committee and Governance and Nomination Committee.

**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, brings additional relevant accounting and financial experience to the Board, specifically in a banking and financial services context. The Board recommends Phil's re-election.

## 12. To re-elect David Tang (66), an 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 & 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 senior 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) as managing director and partner in 2013. David holds a bachelor's degree in Computer Science and Engineering and an MBA from California State University.

**External appointments** David is managing director and partner of NGP Capital in Beijing, managing investments in a range of technology start-ups and emerging technology companies. 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** Member of the Brand, Values and Conduct Committee and Board Risk Committee.

**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 2021 and beyond. The Board recommends David's re-election.

### 13. To re-elect Carlson Tong (66), an independent non-executive director.

**Appointed** February 2019. Carlson was appointed to the Court of Standard Chartered Bank in April 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 as 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. Carlson was appointed as a non-executive director of the Hong Kong International Airport Authority in 2017, a position he held until he stepped down in July 2020. Carlson is a Fellow of the Institute of Chartered Accountants in England and Wales.

**External appointments** Carlson sits on various Hong Kong SAR government bodies, including as chair of the University Grants Committee and a member of the Hong Kong Human Resource Planning Commission. Carlson is also an observer on behalf of the Hong Kong Government for Cathay Pacific Airways Limited.

**Committees** Member of the Audit Committee, Board Risk Committee and Board Financial Crime Risk Committee.

**Contribution** Carlson's deep knowledge of the financial services sector, as well as his 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 2021 and beyond. The Board recommends Carlson's re-election.

### 14. To re-elect José Viñals (66), as 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 and political dynamics of our markets and of global trade, and a deep and broad network of decision-makers in the jurisdictions in our footprint.

**Career** José began his career as an economist and as a member of the faculty at Stanford University, before spending 25 years at the Central Bank of Spain, where he rose to be 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 joined the International Monetary Fund (IMF) in 2009 and stepped down in September 2016 to join Standard Chartered PLC. While at the IMF, he was the Financial Counsellor and the Director of the Monetary and Capital Markets Department, 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 at the IMF, 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. José holds a bachelor's degree in Economics from the University of Valencia, a Master's degree in Economics from the London School of Economics; and a Master's and Doctoral (PhD) degrees in Economics from Harvard University.

**External appointments** José is a board member of the Institute of International Finance (IIF) and a member of the IIF's Group of Trustees of the Principles for Stable Capital Flows and Fair Debt Restructuring. He is also a member of the board of directors of the Bretton Woods Committee and serves as a board member of the Social Progress Imperative.

**Committees** Chair of the Governance and Nomination Committee.

**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, reinforces 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 2021 and beyond. The Board recommends José's re-election.

**15. To re-elect Jasmine Whitbread (57), an independent non-executive director.**

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

**Experience** Jasmine has significant business leadership experience as well as first-hand experience of operating across our markets.

**Career** Jasmine began her career in international marketing in the technology sector and joined Thomson Financial in 1994, becoming managing director of the Electronic Settlements Group. After completing the Stanford Executive Program, Jasmine set up one of Oxfam's first regional offices, managing nine country operations in West Africa, later becoming international director responsible for Oxfam's programmes worldwide. Jasmine joined Save the Children in 2005, where she was responsible for revitalising one of the UK's most established charities. In 2010, she was appointed as Save the Children's first international chief executive officer, a position she held until she stepped down in 2015. Jasmine stepped down as a non-executive director from the board of BT Group plc in December 2019. Jasmine has a BA in English from Bristol University.

**External appointments** Jasmine stepped down as chief executive of London First, a business campaigning group with a mission to make London the best city in the world to do business, in March 2021. She remains a non-executive director of WPP plc and became chair of Travis Perkins plc in March 2021 having stepped down from London First.

**Committees** Chair of the Brand, Values and Conduct Committee and member of the Remuneration Committee and Governance and Nomination Committee.

**Contribution** Jasmine's substantial business leadership experience as well as first-hand experience of leading operations across the Group's markets helps ensure good judgement and decision-making whilst setting the Group's strategy. This in turn supports the Group's strategic business plan through 2021 and beyond. The Board recommends Jasmine's re-election.

**16. To re-elect Bill Winters, CBE (59), an executive director.**

**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 Independent Commission on Banking, established in 2010, to recommend ways to improve competition and financial stability in banking. Subsequently, he served as an adviser 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 holds a bachelor's degree in International Relations from Colgate University and a MBA from the Wharton School at the University of Pennsylvania.

**External Appointments** Bill is an independent non-executive director of Novartis International AG.

**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 2021 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 auditors 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 2021. 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 2020 and details of how the effectiveness and independence of the external auditors is monitored and assessed can be found throughout the 2020 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 2020**). 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 12 May 2021 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.

## 2021 Standard Chartered Share Plan

*Resolution 20 proposes the approval of the 2021 Standard Chartered Share Plan.*

**20. That the 2021 Standard Chartered Share Plan (the Share Plan), the main features of which are summarised in Appendix 1, be and is hereby approved by the Company. Further, the Board (or any duly authorised committee of the Board) be and is hereby authorised to do anything which it considers necessary or desirable for the purposes of implementing and operating the Share Plan.**

This resolution proposes the approval of the Share Plan to replace the 2011 Standard Chartered Share Plan, which was approved by shareholders on 5 May 2011 and expires on 4 May 2021. The Share Plan is an 'umbrella' plan under which all of our discretionary share awards will be made on similar terms to those under the 2011 Standard Chartered Share Plan.

We are not proposing to make any changes to our remuneration philosophy or policy. The use of discretionary share awards continues to be a key element of total remuneration for our senior management population, including executive directors and is a means of further aligning their interests to those of shareholders. The Share Plan will also continue to give the Remuneration Committee sufficient flexibility to navigate ongoing developments in remuneration regulation.

The Share Plan will operate within the overall new issue limits (for example, a maximum of five per cent of new issue shares in any rolling 10 year period) and no employee share plan awards, whether satisfied by new issue or existing shares, will be granted in excess of 10 per cent of the issued ordinary share capital of the Company. Awards made under the Share Plan to executive directors will typically be subject to performance conditions save in respect of the portion of their annual incentive award that is deferred into shares or otherwise in exceptional circumstances (e.g. as part of recruitment). The Remuneration Committee will determine any performance conditions that should apply to awards and maximum grant levels for any given population or participants before each grant at its discretion.

The Remuneration Committee will regularly review the appropriateness of the performance conditions. Details of performance conditions applying to any award to executive directors will be disclosed in the Directors' Remuneration Report in the Company's annual report.

A summary of the main features of the Share Plan is included in Appendix 1. A copy of the Share Plan rules will be available for inspection as noted on page 28 of this Notice. The Share Plan rules will also be available on the Lumi web-portal (please see pages 29 and 30 for details of how to access the Lumi web-portal).

## Share Allotment Authorities

*Resolutions 21–26 are regarding the allotment of the Company's securities. The authorities can be summarised as:*

- *Resolution 21 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 22 authorises the Board to extend the authority from resolution 21 to include any ordinary shares repurchased by the Company under resolution 27;*
- *Resolution 23 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 24, 25 and 26 are special resolutions and authorise the Board to disapply existing shareholder pre-emption rights in certain circumstances when allotting shares or ECAT1 Securities.*

**21. 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\$312,143,771.50 (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\$520,239,619.50 can be allotted under paragraphs (A) and (B) and no more than US\$1,040,479,239.00 can be allotted under paragraphs (A), (B) and (C));**
- (B) up to a nominal amount of US\$520,239,619.50 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (A) or (C) or so that in total no more than US\$520,239,619.50 can be allotted under paragraphs (A) and (B) and no more than US\$1,040,479,239.00 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\$1,040,479,239.00 (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\$1,040,479,239.00 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 11 August 2022) 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 21 seeks shareholders' approval to renew this authority.

The directors intend to use the authorities sought under resolution 21 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 21 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\$312,143,771.50 (representing 624,287,543 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 21. This amount represents approximately 20 per cent of the issued ordinary share capital of US\$1,560,718,858.50 as at 25 March 2021, 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 21 restricts the authority of the directors to the 20 per cent threshold.

Paragraph (B) of resolution 21 would give the directors the authority to make allotments which exceed the 20 per cent authority under paragraph (A) of resolution 21 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\$520,239,619.50 (representing 1,040,479,239 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 21. This amount represents approximately one-third of the issued ordinary share capital of the Company as at 25 March 2021, the latest practicable date prior to the publication of this document.

In line with guidance issued by the Investment Association, paragraph (C) of resolution 21 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\$1,040,479,239.00 (representing 2,080,958,478 ordinary shares of US\$0.50 each), as reduced by the nominal amount of any shares issued under paragraphs (A) or (B) of resolution 21. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at 25 March 2021, the latest practicable date prior to the publication of this document.

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 Stock Exchange of Hong Kong Limited 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 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 21 seeks such authority.

The authorities sought in paragraphs (A), (B), (C) and (D) of resolution 21 will expire at the end of next year's AGM (or, if earlier, at the close of business on 11 August 2022).

**22. 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\$312,143,771.50 pursuant to paragraph (A) of resolution 21 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 27, 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 21 exceeding US\$1,040,479,239.00.**

As permitted by the Hong Kong Listing Rules, resolution 22 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 21 to include any shares repurchased by the Company under the authority sought by resolution 27.

- 23. That, in addition to any authority granted pursuant to resolution 21 (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\$312,143,771.50 (or 624,287,543 shares), representing approximately 20 per cent of the Company's nominal issued ordinary share capital as at 25 March 2021, 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 11 August 2022) 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 23 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\$312,143,771.50 (or 624,287,543 shares), representing approximately 20 per cent of the Company's issued ordinary share capital as at 25 March 2021 (the latest practicable date prior to publication of this document), such authority to be exercised in connection with the issue of ECAT1 Securities. Please see Appendix 2 for more information on ECAT1 Securities.

This authority is in addition to the authority proposed under resolution 21.

The authority sought under resolution 23 is not contemplated by the guidance issued by the Investment Association. The Board may use the authority sought under resolution 23 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 20 per cent limit under the authority proposed in resolution 23 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 to date under the previous authorities represent around 27 per cent of the Company's nominal issued capital.

The authority sought under resolution 23 will expire at the end of next year's AGM (or, if earlier, at the close of business on 11 August 2022).

### **Special Resolutions**

- 24. That if resolution 21 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 21 (but in the case of the authority granted under paragraph (C) of resolution 21, 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 21 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\$78,035,942.50,**

**such power to apply until the end of next year's AGM (or, if earlier, until the close of business on 11 August 2022) 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 existing 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 21 by way of rights issue only), or otherwise up to an aggregate nominal amount of US\$78,035,942.50 (representing 156,071,885 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 25 March 2021, the latest practicable date prior to the publication of this document. In respect of this aggregate nominal amount, the directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles (the Principles) regarding cumulative usage of authorities within a rolling three-year period where the 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. The authorities sought pursuant to resolution 24 will expire at the end of next year's AGM (or, if earlier, at the close of business on 11 August 2022).

**25. That if resolution 21 is passed, the Board be given power in addition to any power granted under resolution 24 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority granted under paragraph (A) of resolution 21 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\$78,035,942.50; 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 Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,**

**such power to apply until the end of next year's AGM (or, if earlier, until the close of business on 11 August 2022) 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 Pre-Emption Group's Statement of Principles. The power under this resolution is in addition to that proposed by resolution 24 and would be limited to allotments or sales of up to an aggregate nominal amount of US\$78,035,942.50 (representing 156,071,885 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 25 March 2021, the latest practicable date prior to publication of this Notice. In accordance with the Pre-Emption Group's 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 25 will expire at the end of next year's AGM (or, if earlier, at the close of business on 11 August 2022).

- 26. That, in addition to the powers granted pursuant to resolutions 24 and 25 (if passed), and if resolution 23 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 23 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 11 August 2022) 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 26 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 26 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\$312,143,771.50 (or 624,287,543 shares), representing approximately 20 per cent of the Company's issued ordinary share capital as at 25 March 2021 (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 2 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 26 will expire at the end of next year's AGM (or, if earlier, at the close of business on 11 August 2022).

#### **Purchase of own Ordinary Shares or Preference Shares**

*Resolutions 27 and 28 seek authority for the Company to purchase its own ordinary shares or preference shares subject to specified limits and conditions.*

- 27. 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 312,143,771 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 11 August 2022) 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 312,143,771 ordinary shares until next year's AGM (or, if earlier, until the close of business on 11 August 2022) 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 25 March 2021 (the latest practicable date prior to the publication of this document). No repurchases of shares will be conducted on The Stock Exchange of Hong Kong Limited.

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. 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 options and/or conditional rights (whether discretionary or otherwise) to subscribe for ordinary shares outstanding at 25 March 2021, the latest practicable date prior to the publication of this document, was 70,159,256, which represented 2.25 per cent of the issued ordinary share capital at that date. As at 25 March 2021, 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, the proportion of ordinary shares subject to outstanding options and/or conditional rights (whether discretionary or otherwise) would represent approximately 2.50 per cent of the issued ordinary share capital as at 25 March 2021.

**28. 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 195,285,000 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 11 August 2022) 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 195,285,000 GBP preference shares and up to 15,000 US dollar preference shares. No preference shares have been repurchased since the last AGM as at 25 March 2021.

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

### **29. 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 29 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.

**The Board considers that the resolutions in this Notice of meeting are in the best interests of the Company and shareholders as a whole and recommends all shareholders vote in favour of all the resolutions, as the directors intend to do in respect of their own shares, with the exception of resolution 21.**

## **By order of the Board**

### **Amanda Mellor**

Group Company Secretary,  
Standard Chartered PLC

1 Basinghall Avenue,  
London EC2V 5DD

Registered in England and Wales number 966425

## **Appendix 1**

### **Summary of the Main Features of the 2021 Standard Chartered Share Plan**

This Appendix 1, the section of the Letter from the Group Chairman headed “2021 Standard Chartered Share Plan”, resolution 20 “2021 Standard Chartered Share Plan” and its corresponding explanatory note (the “Relevant Sections”) include particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company collectively and individually accept full responsibility for the purpose of giving information contained in the Relevant Sections and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief the information contained in the Relevant Sections 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 therein misleading.

The Share Plan is an ‘umbrella’ plan under which discretionary share awards may be made to reward, incentivise and retain employee participants, align their interests with shareholder interests and comply with remuneration regulations.

#### **Eligibility**

All employees of the Group will be eligible for awards under the Share Plan. It is intended that executive directors, senior management and other key employees, at the discretion of the Standard Chartered PLC Remuneration Committee (the Committee), will be granted awards under the Share Plan. Awards will also be granted under the Share Plan to employees in respect of the deferred portion of their annual incentive award, consistent with regulatory guidelines.

Awards can also be granted to a former employee or executive director in respect of their performance prior to the termination of their employment or office (for example, in respect of the deferred portion of an annual incentive award).

#### **Timing of grants**

Awards may normally only be granted in the six week period beginning with:

- the date on which the Share Plan is approved by shareholders; or
- the dealing day immediately after the date of the announcement of the Company’s results for any financial period; or
- at any other time when the Committee considers that the circumstances are sufficiently exceptional to justify their grant,

in each case, subject to compliance with any regulation or laws that may apply.

No awards may be granted after 10 years from the date of the AGM at which shareholders approve the Share Plan.

#### **Form of Awards**

Awards may be in several forms. These may include conditional awards, options (with the exercise price, if any, to be determined by the Committee at the time of grant) and forfeitable awards, in each case, over ordinary shares in the capital of Standard Chartered PLC (the Shares) or other securities (e.g. capital instruments) issued by a member of the Standard Chartered PLC (the Company) group. Awards may also take the form of phantom awards over notional Shares or other securities or deferred cash awards.

Awards are personal to the participant and may not be transferred except on death. Benefits under the Share Plan are not pensionable.

#### **Individual limits**

Limits on grants to executive directors are set out in the Directors’ Remuneration Policy. Limits for any other given population of recipients will be supported by a clear Remuneration Committee policy on working maximum grant levels, including the limits required by remuneration regulations for material risk takers.

## **Overall limits**

An award shall not be granted if, at the time of its proposed date of grant, it would cause the number of Shares allocated under any:

- discretionary share plan adopted by the Company (including the Share Plan) in the period of 10 years ending with the calendar year in which the proposed date of grant falls, to exceed 5 per cent; or
- share plan adopted by the Company (including the Share Plan) in the period of 10 years ending with the calendar year in which the proposed date of grant falls, to exceed 10 per cent, of the ordinary share capital of the Company in issue at that time.

Awards may be satisfied by the issue of new Shares, transfer of treasury Shares, transfer of Shares (other than the transfer of treasury Shares) and/or cash.

Shares issued out of treasury will count towards these limits for so long as institutional shareholder guidelines require this.

## **Hong Kong Stock Exchange requirements**

An award shall not be granted if, at the time of its proposed date of grant, the award would cause the number of Shares that may be issued or transferred pursuant to awards then outstanding under the Share Plan to exceed such number as represents 10 per cent of the ordinary share capital of the Company in issue at that time.

The number of Shares that may be issued pursuant to awards granted to an individual under the Share Plan in any 12 month period must not exceed such number as representing 1 per cent of the ordinary share capital of the Company in issue at that time.

It is not currently intended that options be granted under the Share Plan, but if the approach were to change, a numerical limit would be set on the number of new shares which may be issued or existing shares which may be transferred out of treasury to satisfy the exercise of such options (other than nil-cost share options).

The exercise price under a market-price option shall not be less than (i) the average middle-market price of Shares on the London Stock Exchange Daily Official List (for so long as the Shares are quoted on such list) for the five dealing days immediately before the date of grant; and (ii) the middle-market price of the Shares quoted on the London Stock Exchange Daily Official List on the dealing day immediately before the grant date (or on such other dealing day(s) as the Committee may decide) provided that such dealing day(s) do not fall within any period when dealings in Shares are prohibited under the Company's share dealing code.

## **Performance conditions**

The Committee will determine any performance conditions that should apply to awards before each grant and at its discretion. Awards made under the Share Plan to executive directors will typically be subject to performance conditions save in respect of the portion of their annual incentive award that is deferred into Shares or otherwise in exceptional circumstances (e.g. as part of recruitment).

## **Amendments to performance conditions**

Any performance conditions once set by the Committee in relation to an award, may not subsequently be altered unless circumstances occur which cause the Committee to determine that such conditions shall have ceased to be appropriate. In such circumstances, the Committee may, in its absolute discretion, alter the performance conditions which will, in the reasonable opinion of the Committee, be not materially less difficult to satisfy than the unaltered performance conditions would have been but for the event in question.

## **Vesting of Awards**

Vesting periods are determined at the Committee's discretion and will be no shorter than required by applicable regulations. The vesting of awards will be subject to any Company policy in place from time to time (including in relation to suspension, malus and clawback) and any applicable legislation, rules or guidance issued by any relevant regulator. In addition, awards, subject to performance conditions, will vest to the extent that such performance conditions have been satisfied.

The Committee will have the discretion to change or override the outcome of any performance conditions in accordance with the terms of the relevant performance conditions or if anything happens which the Committee, in its discretion, determines it reasonably appropriate to do so.

The Committee may, at its discretion, determine that a holding period will apply to any Shares delivered on the vesting of an award (on a gross or net basis), during which the participant may not sell, transfer or otherwise dispose of those Shares.

A vested option which has not otherwise lapsed under the Share Plan shall lapse after 10 years from the grant date.

The Share Plan may operate in conjunction with an employee benefit trust of which the trustee is an independent professional trustee.

## **Benefit of dividends**

Where allowed under applicable regulations, the Committee may decide:

- that a participant shall be entitled to receive cash and/or Shares equal in value to all or any of the dividends that would have been paid during the period between the date of grant and the date of vesting on any Shares that vest; or
- that the number of Shares under an award shall increase by deeming dividends paid on the Shares from the date of grant to the date of vesting, to have been reinvested in additional Shares.

## **Transfer**

An award granted to any person shall not be transferred, assigned, charged or otherwise disposed of except on their death to their personal representatives and shall lapse immediately on any attempt to do so.

## **Leavers**

If a participant dies, their awards will vest on the earlier of the normal vesting date and as soon as practicable after their death, to the extent that applicable performance conditions have been met and, unless the Committee determines otherwise, pro rata for time.

If a participant leaves for any of the reasons set out below, an award will vest on the normal vesting date(s) of the award, unless the Committee determines that the award shall vest on the date of cessation or on a later date which falls between the date of cessation and the normal vesting date. In these circumstances, the award shall vest to the extent that applicable performance conditions have been met and, unless the Committee determines otherwise, pro rata for time:

- retirement with the agreement of the participant's employer;
- redundancy;
- disability, injury or ill health;
- the company or business for which they work being transferred out of the Company's group;
- dismissal by their employer other than for reasons of performance or misconduct; and
- any other reason at the discretion of the Committee.

Where, after ceasing employment for one of the reasons set out above, the Committee determines that a participant has breached any post-termination conditions that apply to them, their awards shall lapse with immediate effect.

If a participant is not an eligible leaver, any awards held by them (whether vested or not) shall lapse on the earlier of the date of cessation of employment and the date on which the participant gives or is given notice of termination of employment.

### **Corporate events**

In the event of a change in control, reconstruction or winding up of the Company, awards will typically vest pro rata for time and to the extent any applicable performance conditions have been met. The Committee has discretion to adjust the level of vesting where it considers appropriate. In the event of an internal reorganisation, the Committee has discretion to require participants to rollover their awards.

### **Cash alternative**

At its discretion, the Committee may decide at the point of vesting (or exercise as the case may be) that an award should be settled in cash equal to the market value of the Shares or other securities subject to the award.

### **Variation of the Company's share capital**

On any variation or increase of the Company share capital, or in the event of a demerger, special dividend or other similar event which effects the market price of Shares to a material extent, the Committee may make such adjustments as it considers appropriate to the number of Shares subject to an award and/or the option price, if any.

### **Amendments to the Share Plan**

The Committee may amend the Share Plan at any time. The rules of the Share Plan relating to eligibility, limits, the basis for determining a participant's entitlement and variations of the Company share capital may not be amended to the advantage of existing or future participants without the prior approval of the Company's shareholders in a general meeting. However, the Committee may make any amendments necessary to secure or maintain favourable taxation, exchange control or regulatory treatment for the Company, any of its subsidiaries or any participant and make minor amendments to benefit or facilitate the administration of the Share Plan without prior shareholder approval.

## Appendix 2

### ECAT 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, defined as a percentage of its Risk Weighted Assets on a consolidated basis. To maintain an efficient capital structure that protects the interests of ordinary shareholders under prudential regulatory requirements, the Company can choose to meet part of that minimum requirement by holding up to 2.1 per cent of its Risk Weighted Assets in the form of 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 the terms of the AT1 Securities), the principal amount of the AT1 Securities is either written down or converted into CET1, as specified in the terms of the AT1 Securities. 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 or a higher level as the issuer may determine. The Trigger Event ratio would be determined in conjunction with the Prudential Regulation Authority (PRA) of the UK before the issue of any AT1 Securities.

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 prevailing 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 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 23 and 26 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 21 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 21 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 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 that the Company's capital position comes under pressure. Should the Company's capital ratios fall, 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) 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 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 (i.e. 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 2020, the Company had US\$38.8 billion of Common Equity Tier 1 Capital and a Common Equity Tier 1 ratio of 14.4 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?**

To the extent permitted, ECAT1 Securities are expected to be a cheaper form of eligible regulatory capital for meeting Tier 1 capital and leverage ratio requirements than CET1 capital and so would lower the Company's ongoing costs for the benefit of all shareholders.

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 Company may redeem the ECAT1 Securities (i) after a fixed period of time (minimum five years) upon an interest rate reset date (Optional Redemption); (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 (Regulatory Event Redemption); or (iii) as a result of a change in the tax treatment of the ECAT1 Securities (Tax Redemption). 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 23 and 26 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 20 per cent of the Company's issued ordinary share capital as at 25 March 2021. 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 three 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 were made at a conversion price equivalent to the then prevailing share price of the Company. The same approach is expected to be followed for future issuances of ECAT 1 Securities under the 2021 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 23 and resolution 26 in relation to issuing ECAT1 Securities subject to the limits set out in that resolution.

On 5 March 2021, 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 11 August 2022) 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.

## 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](http://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 at or around 2.00pm (UK time) on Tuesday 27 April 2021, which will be published on our website at [sc.com/shareholders](http://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 below), provided their instructions are received by our branch registrar by 4.00pm (Hong Kong time) on Wednesday 21 April 2021.

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 at or around 2.00pm (UK time) on Tuesday 27 April 2021, which will be published on our website at [sc.com/shareholders](http://sc.com/shareholders).

The Stock Exchange of Hong Kong Limited 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](http://computershare.com/hk/investors). Please contact our branch registrar at 2862 8555 or access to [computershare.com/hk/contact](http://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 4.00pm (Hong Kong time) on Wednesday 21 April 2021. If you have any difficulty in using the website, please contact the branch registrar's web queries team at [computershare.com/hk/contact](http://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](https://computershare.com/hk/investors). Changes can be made to your standing instruction up to 4.00pm (Hong Kong time) on Wednesday 21 April 2021.

Alternatively, please write to our branch registrar (see section below) to cancel your existing standing instruction. Your letter must reach them by 4.00pm (Hong Kong time) on Friday 16 April 2021. 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 4.00pm (Hong Kong time) on Wednesday 21 April 2021. 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 electronically and vote, you must be on the Company's register of members in the UK at 10.00pm UK time on 10 May 2021 or on the Company's branch register of members in Hong Kong at 5.00am Hong Kong time on 10 May 2021. 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 12 May 2021, 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.

We remind shareholders that as a result of the current restrictions in place to address the COVID-19 pandemic, physical access to the meeting venue is not possible. Only the minimum number of persons required to form a quorum and to conduct the business of the meeting will be permitted to attend the AGM in person. Instead we strongly encourage shareholders to attend the AGM electronically. Further details on how to attend electronically can be found on pages 29 and 30 of this document.

## **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 page 29). 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 29). 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. 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.

## Proxy appointments

If you are an ordinary shareholder you may attend, speak and vote 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 electronically 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 registrar's website at [eproxyappointment.com/STDH](http://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 10 May 2021. 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 10 May 2021 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 electronically). This is to ensure that your vote is counted if you are unable to attend and cast your vote electronically 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 electronically should they wish to do so.

Shareholders (or their appointed proxy) who attend the AGM 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 electronically are set out on pages 29 and 30.

## 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](mailto:corporate-representatives@computershare.co.uk) for UK corporations or [sc.proxy@computershare.com.hk](mailto: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 electronically to be taken into account. Voting will take place via the Lumi web-portal once the Chair of the AGM formally declares the poll open. Further information on the voting process can be found on page 30. All the votes made 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 using the Lumi web-portal and your vote on the day via the Lumi web-portal 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 25 March 2021 (being the latest practicable date prior to the publication of this document), the Company had 3,121,437,717 ordinary shares of US\$0.50 each in issue, none of which were held in treasury. The ordinary shares carry in aggregate 780,359,429 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 12 May 2021 on our website at [sc.com/en/investors/stock-exchange-announcements](http://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](http://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 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.

- Copies of the executive directors' contracts of employment.
- Copies of the Group Chairman's contract for services and the letters of appointment of the independent non-executive directors.
- Copies of the directors' Deeds of Indemnity.
- A copy of the proposed new rules of the 2021 Standard Chartered Share Plan as proposed by resolution 20.

A copy of the proposed new rules of the 2021 Standard Chartered Share Plan, this Notice and the 2020 annual report will also be available on the Lumi web-portal on the day of the AGM.

Once you have entered the Lumi web-portal Meeting ID and completed 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.

### **Explanatory Notes**

Further notes giving an explanation of the resolutions proposed in this notice will be contained in the Notice of Annual General Meeting 2021 circular which will be sent to shareholders together with the Company's Annual Report 2020.

## Information for the day of the AGM

**Meeting ID: 125-818-501**

### Accessing the AGM website

The Company is actively encouraging shareholders to attend the AGM electronically.

- 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 **125-818-501**. 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.

We remind shareholders that, in line with the current COVID-19 restrictions on indoor gatherings, physical attendance at the meeting will not be possible. Please see below for details on how to join and attend the meeting electronically.

### 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](mailto: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 or by a telephone facility on the day of the AGM.

To submit questions in writing, select the messaging icon from the navigation bar and type your question at the bottom 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 26 of the Notice.

To access the telephone facility, details of a phone number will be located within the 'Information 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.

### Timing – Wednesday 12 May 2021

#### **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 Stock Exchange of Hong Kong Limited.

## 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 27 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 branch registrar, **Computershare Hong Kong Investor Services Limited**, before 10 May 2021 on **+852 2862 8629** for your SRN and PIN. Lines are open between 9.00am and 6.00 pm (Hong Kong time) Monday to Friday, excluding Hong Kong 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 maintains 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 8629 between 9.00am and 6.00pm Hong Kong time, Monday to Friday (excluding Hong Kong public holidays).

Hong Kong, 8 April 2021

As at the date of this announcement, the Board of Directors of Standard Chartered PLC comprises:

*Chairman:*

José María Viñals Iñiguez

*Executive Directors:*

William Thomas Winters, CBE and Andrew Nigel Halford

*Independent Non-Executive Directors:*

David Philbrick Conner; Byron Elmer Grote; Christine Mary Hodgson, CBE (Senior Independent Director); Gay Huey Evans, OBE; Naguib Kheraj (Deputy Chairman); Maria da Conceicao das Neves Calha Ramos; Philip George Rivett; David Tang; Carlson Tong and Jasmine Mary Whitbread