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# Notice of Annual General Meeting 2012

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Notice of the Annual General Meeting of Standard Chartered PLC to be held at The Honourable Artillery Company, Armoury House, City Road, London, EC1Y 2BQ on Wednesday 9 May 2012 at 12.00pm London time (7.00pm Hong Kong time) is set out on pages 4 to 6 of this document.

23 March 2012

STANDARD CHARTERED PLC (Stock Code: 02888)

# Letter from the Chairman

To ordinary shareholders and, for information only, preference shareholders

23 March 2012



## Dear Shareholder

I am pleased to be sending you details of our Annual General Meeting ('AGM'), which we are holding on Wednesday 9 May 2012 at 12.00pm London time (7.00pm Hong Kong time) at The Honourable Artillery Company, Armoury House, City Road, London, EC1Y 2BQ. The formal notice of our AGM starts on page 4 of this document.

At the AGM, I will present a review of the year's results and current business and there will be an opportunity for you to ask questions on the Company's performance and on each of the resolutions being proposed at the AGM.

## Final dividend

Shareholders are being asked to approve a final dividend of 51.25 US cents per ordinary share for the year ended 31 December 2011. If approved, this will be paid in either sterling, Hong Kong dollars or US dollars on Tuesday 15 May 2012 to shareholders on the UK register of members at the close of business in the UK (10.00pm London time) on Friday 9 March 2012, 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 Friday 9 March 2012. The final dividend will be paid in Indian Rupees on Tuesday 15 May 2012 to Indian Depository Receipt holders on the Indian register at the close of business in India on Friday 9 March 2012. For details on the dividend arrangements, please refer to the 2011 Final Dividend circular and the Dividend Terms and Conditions which are available on our website at: <http://investors.standardchartered.com/en/releases.cfm>

## Board changes

In accordance with the provision of the UK Corporate Governance Code, all directors will be standing for re-election this year.

Viswanathan Shankar, an executive director, was appointed to the Board on 1 January 2012.

Rudy Markham has been on the Board for 11 years and as a result, his continued independence has been the subject of particular scrutiny. The Nomination Committee considered this point in detail. Rudy continues to demonstrate excellent stewardship as Senior Independent Director and Chairman of the Audit Committee. His continuity of service and commitment provides an in-depth knowledge and understanding of the Group that is invaluable to the Board, the Audit Committee, Board Risk Committee, Governance Committee and the Nomination Committee. Further information on Rudy's re-election is set out on pages 7 and 8 of this document.

## Voting arrangements

As with last year, voting will be conducted by way of a poll, using an electronic poll voting system. A more detailed explanation of the electronic poll voting system is set out on pages 16 and 17 of this document.

If you are not able to attend the AGM but would like to vote on the resolutions, please vote electronically at [www.eproxyappointment.com/STDH](http://www.eproxyappointment.com/STDH). Instructions can be found on pages 16 and 17 of this document. Alternatively, you can complete the proxy form sent to you with this document and return it to our branch registrar. All proxy forms must be received by 7.00pm Hong Kong time on Monday 7 May 2012.

Explanatory notes on all the business to be considered at this year's AGM appear on pages 7 to 15 of this document. The Board considers that all the resolutions to be put to the AGM are in the best interests of the Company and its shareholders as a whole. The Board 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 24). In accordance with Rule 7.19(6) of the Hong Kong Listing Rules, the executive directors and their respective associates will abstain from voting in favour of resolution 24 for the reasons set out on pages 13 and 14 of this document.

A light buffet lunch will be served after the AGM and the directors and I very much hope you will be able to join us.

Yours sincerely

A handwritten signature in black ink, which appears to read 'John Peace'.

**Sir John Peace**  
Chairman

Standard Chartered PLC (the 'Company') does not contact its shareholders directly to provide recommendation advice, nor does it appoint third parties to do so. As required by law, our shareholder register is available for public inspection. As the Company cannot control the use of information obtained by persons inspecting the register, please treat any approaches providing recommendation advice purporting to originate from the Company with caution.

The Company's Hong Kong branch register is administered by our branch registrar Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for shareholder enquiries, telephone: 2862 8555).

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

**Chairman:** Sir John Wilfred Peace

**Executive directors:** Peter Alexander Sands, Stefano Paolo Bertamini, Jaspal Singh Bindra, Richard Henry Meddings, Alun Michael Guest Rees and Viswanathan Shankar

**Independent non-executive directors:** Richard Delbridge, James Frederick Trevor Dundas, Valerie Frances Gooding CBE, Dr Han Seung-soo KBE, Simon Jonathan Lowth, Rudolph Harold Peter Markham (Senior Independent Director), Ruth Markland, John Gregor Hugh Paynter, Paul David Skinner and Oliver Henry James Stocken

**Standard Chartered PLC**

1 Aldermanbury Square  
London EC2V 7SB

Registered Office as above  
Registered in England and Wales 966425

# Notice of Annual General Meeting 2012

This year's Annual General Meeting ('AGM') will be held at The Honourable Artillery Company, Armoury House, City Road, London, EC1Y 2BQ on Wednesday 9 May 2012 at 12.00pm London time (7.00pm Hong Kong time). You will be asked to consider and, if thought fit, to pass the resolutions below. Resolutions 26 to 29 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

## Ordinary resolutions

1. To receive the Company's annual report and accounts for the financial year ended 31 December 2011 together with the reports of the directors and auditors.
2. To declare a final dividend of 51.25 US cents per ordinary share for the year ended 31 December 2011.
3. To approve the directors' remuneration report for the year ended 31 December 2011, as set out on pages 126 to 151 of the annual report and accounts.
4. To elect Mr V Shankar, who has been appointed as an executive director by the Board since the last AGM of the Company.
5. To re-elect Mr S P Bertamini, an executive director.
6. To re-elect Mr J S Bindra, an executive director.
7. To re-elect Mr R Delbridge, a non-executive director.
8. To re-elect Mr J F T Dundas, a non-executive director.
9. To re-elect Miss V F Gooding CBE, a non-executive director.
10. To re-elect Dr Han Seung-soo KBE, a non-executive director.
11. To re-elect Mr S J Lowth, a non-executive director.
12. To re-elect Mr R H P Markham, a non-executive director.
13. To re-elect Ms R Markland, a non-executive director.
14. To re-elect Mr R H Meddings, an executive director.
15. To re-elect Mr J G H Paynter, a non-executive director.
16. To re-elect Sir John Peace, as Chairman.
17. To re-elect Mr A M G Rees, an executive director.
18. To re-elect Mr P A Sands, an executive director.
19. To re-elect Mr P D Skinner, a non-executive director.
20. To re-elect Mr O H J Stocken, a non-executive director.

21. To re-appoint KPMG Audit Plc as auditor to the Company from the end of the AGM until the end of next year's AGM.
22. To authorise the Board to set the auditor's fees.
23. 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 this resolution and expiring at the end of the next year's AGM, unless such authority has been previously renewed, revoked or varied by the Company in a general meeting.

24. 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\$238,461,246 (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\$397,435,410 can be allotted under paragraphs (A) and (B) and no more than US\$794,870,820 can be allotted under paragraphs (A), (B) and (C));
  - (B) up to a nominal amount of US\$397,435,410 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (A) or (C) so that in total no more than US\$397,435,410 can be allotted under paragraphs (A) and (B) and no more than US\$794,870,820 can be allotted under paragraphs (A), (B) and (C)) in connection with:
    - (i) an offer or invitation:
      - (a) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

- (b) 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

- (ii) 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\$794,870,820 (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\$794,870,820 can be allotted) 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 existing share scheme of the Company or any of its subsidiary undertakings adopted prior to the date of this meeting,

such authorities to apply until the end of next year's AGM (or, if earlier, until the close of business on 8 August 2013) 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.

25. 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\$238,461,246 pursuant to paragraph (A) of resolution 24 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 24 exceeding US\$794,870,820.

### Special resolutions

26. That if resolution 24 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 an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (C) of resolution 24, 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

(B) in the case of the authority granted under paragraph (A) of resolution 24 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (A) above) of equity securities or sale of treasury shares up to a nominal amount of US\$59,615,311,

such power to apply until the end of next year's AGM (or, if earlier, until the close of business on 8 August 2013) 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.

27. That the Company be authorised 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 238,461,246 shares under this authority;
- (B) the Company does not pay less for each share (before expenses) than US\$0.50 (or the equivalent in the currency in which the purchase is made, calculated by reference to a spot exchange rate for the purchase of US dollars with such other currency as displayed on the appropriate page of the Reuters screen at or around 11.00am London time on the business day before the day the Company agrees to buy the shares); and
- (C) the Company does not pay more for each share (before expenses) than 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,

such authority to apply until the end of next year's AGM (or, if earlier, until the close of business on 8 August 2013) 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.

28. That the Company be authorised, to make market purchases (as defined in the Companies Act 2006) of up to 477,500 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 (or the equivalent in the currency in which the purchase is made, calculated by reference to the spot exchange rate for the purchase of the currency in which the relevant share is denominated with such other currency as displayed on the appropriate page of the Reuters screen at or around 11.00am London time on the business day before the day the Company agrees to buy the shares); and

- (B) the Company does not pay more for each share (before expenses) than 25 per cent over the average of the middle market prices of such shares according to the Daily Official List of the London Stock Exchange for the ten business days immediately before the date on which the Company agrees to buy the shares,

such authority to apply until the end of next year's AGM (or, if earlier, until the close of business on 8 August 2013) 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.

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

By order of the Board

**Annemarie Durbin**

Group Company Secretary

**Standard Chartered PLC**

1 Aldermanbury Square  
London EC2V 7SB

Registered Office: as above

Registered in England and Wales number 966425

23 March 2012



# Explanatory Notes to the Notice of Annual General Meeting

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 25 (inclusive) are proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 26 to 29 (inclusive) are proposed as special resolutions. This means that, for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Please note that a 'vote withheld' (as appears on the proxy form) is not a vote in law and will not be counted in the calculation of the proportion of votes 'for' or 'against' a resolution.

## Resolution 1: Annual report

The directors are required by law to present, for each financial year, copies of the Company's annual report and accounts to shareholders at a general meeting.

## Resolution 2: Declaration of the final dividend (including share dividend alternative)

Final dividends must be approved by shareholders but cannot be more than the amount recommended by directors. If the AGM approves resolution 2, the final dividend of 51.25 US cents per ordinary share will be paid in either sterling, Hong Kong dollars or US dollars on Tuesday 15 May 2012 to shareholders on the UK register of members at the close of business in the UK (10.00pm London time) on Friday 9 March 2012, 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 Friday 9 March 2012. The final dividend will be paid in Indian Rupees on Tuesday 15 May 2012 to Indian Depository Receipt holders on the Indian register at the close of business in India on Friday 9 March 2012.

It is intended that shareholders on the UK register and Hong Kong branch register will be able to elect to receive shares credited as fully paid instead of all or part of the final cash dividend. Details of the dividend arrangements will be sent to shareholders on or around Friday 23 March 2012. Indian Depository Receipt holders will receive their dividend in Indian Rupees only. Please see the separate document entitled '2011 Final Dividend' and the related 'Dividend Terms and Conditions' which are available on our website at: <http://investors.standardchartered.com/en/releases.cfm>.

The amended Rule 13.66 of the Hong Kong Listing Rules with respect to the time for fixing the record date for payment of the final dividend effective 20 June 2011 requires

the record date for a final dividend to be at least three business days after shareholders' approval at the general meeting. We have sought, and The Stock Exchange of Hong Kong Limited has granted us, a waiver on 7 December 2011 from compliance with Rule 13.66(2) of the Hong Kong Listing Rules and Note 3 thereunder to avoid delay of final dividend payment to the Company's shareholders.

## Resolution 3: Directors' remuneration report

The Company is required by law to seek the approval of shareholders of its annual report on remuneration policy and practice. Shareholders are invited to vote on the directors' remuneration report, which may be found on pages 126 to 151 of the annual report and accounts.

## Resolutions 4 to 20: Election and re-election of directors

The Company's articles of association require any newly appointed director to retire at the first AGM following his or her appointment. Shareholders are therefore asked to elect Mr Viswanathan Shankar, who has been appointed as an executive director by the Board since the last AGM.

In accordance with the provision of the UK Corporate Governance Code, all of the other directors will be standing for re-election this year.

Mr Richard Delbridge, Mr Jamie Dundas, Miss Valerie Gooding CBE, Dr Han Seung-soo KBE, Mr Simon Lowth, Mr Rudy Markham, Ms Ruth Markland, Mr John Paynter, Mr Paul Skinner and Mr Oliver Stocken are all non-executive directors and therefore do not have contracts of employment.

Mr Steve Bertamini, Mr Jaspal Bindra, Mr Richard Meddings, Sir John Peace, Mr Mike Rees, Mr Peter Sands and Mr Viswanathan Shankar each have a contract of employment with a notice period of one year.

The Nomination Committee is responsible for making recommendations to the Board on directorship appointments and the suitability of candidates required to produce a balanced board and establishing succession plans.

The Nomination Committee has reviewed the performance of the directors submitting themselves for election and re-election and has made recommendations to the Board on their election or re-election. Any independent non-executive directors appointed for any term beyond six years, are subject to a particularly rigorous review and such review should also take into account the need for progressive refreshing of the Board. The Nomination Committee has also confirmed that Mr Rudy Markham continues to be an effective independent non-executive director.

In 2010 three new independent non-executive directors were appointed to our Board and a new committee structure was implemented. As a result of which it was felt at the time, and has subsequently proven to be the case, that there would be a positive benefit to having non-executive directors with a deep and long-standing knowledge of the Group, such as Rudy, continuing on our Board.

Mr Rudy Markham continues to demonstrate the attributes of an independent non-executive director and there is no evidence that his tenure has had any impact on his independence. He continues to bring to the role the same rigorous enquiry and intellectual challenge that the Board has come to expect. Through his continued tenure, Mr Rudy Markham's familiarity with the business has only further enhanced his contribution to the Board rather than weakened it in any way. He probes and validates the assertions made by the Group's executive management through his regular visits to the Group's overseas office, obtaining feedback from key staff and senior leadership teams throughout the year. For example, during 2011, Rudy held over 20 separate meetings during his visits to six of the Group's markets.

The Board considers all the directors submitting themselves for election and re-election are highly experienced and have a broad understanding of the financial services industry. In view of their experience and performance, the Board considers that they will each continue to make a valuable contribution to the Company.

Biographical details of each of the directors standing for election and re-election are as follows:

#### **Stefano Paolo Bertamini** Group Executive Director



Steve joined Standard Chartered as Group Executive Director and Chief Executive Officer, Consumer Banking on 19 May 2008 and was appointed to the Board on 1 June 2008. He is also a director of Standard Chartered Bank and Standard Chartered Holdings Limited. He became the executive sponsor for employee volunteering for the Group in 2010. Before his appointment at Standard Chartered he spent 22 years with GE, most recently as chairman and chief executive officer of GE North East Asia. He was also responsible for GE's acquisition and merger business in the Asia-Pacific region from 2004 and president of GE Capital Asia from January 2001. Prior to that, Steve was chief executive officer of GE Australia and New Zealand. He led the establishment of GE's consumer finance business in Asia in 1993 and was its managing director from 1994 to 1998. Steve is based in Singapore. He graduated from the University of Texas with a Bachelor's degree of Business in Finance and Management in 1985 and earned his MBA at the University of North Texas in 1991. Age 47 at the date of the AGM.

#### **Jaspal Singh Bindra** Group Executive Director



Jaspal was appointed to the Board on 1 January 2010 and is based in Hong Kong. He is also a director of Standard Chartered Bank, Standard Chartered Holdings Limited, Standard Chartered Bank (Hong Kong) Limited and Prime Financial Holdings Limited. He joined Standard Chartered in 1998 and has held senior positions in the Group such as Global Head of Client Relationship for Wholesale Bank and Chief Executive Officer for India. Before joining Standard Chartered, Jaspal was with UBS Investment Banking. He began his career with Bank of America in 1984 and worked there across treasury markets and consumer banking in India and Singapore. Jaspal also leads Standard Chartered's award-winning work on diversity and inclusion. As chairman of the Group's Diversity and Inclusion Council, he is responsible for the Group's strategy and programmes designed to support employees, customers and communities. He is a Board member of Vital Voices Global Partnership in the US, a member of Employers' Forum on Disability in UK, and also sits on the board of governors of XLRI School of Business & Human Resources, India. Jaspal is a qualified Chartered Accountant and MBA. Age 51 at the date of the AGM.

#### **Richard Delbridge** Independent Non-Executive Director



Richard joined the Board on 1 January 2010, and is a member of the Audit Committee and Board Risk Committee. He is a non-executive director of University College London Hospitals NHS Foundation Trust. In 1976, he joined JP Morgan and was group comptroller and later managing director of the London offices. In 1989, he was appointed director, group finance, at Midland Bank plc, later becoming group finance director, HSBC Holdings plc. In 1996, Richard was appointed director and group chief financial officer of National Westminster Bank Plc, a position he held until April 2000. Richard's previous non-executive director positions include Tate & Lyle PLC, JP Morgan Cazenove, Fortis NV, Balfour Beatty plc, Gallaher Group plc, Innogy Plc and Egg Plc. He was a council member and treasurer of the Open University for eight years until 2009. Richard brings with him banking and financial accounting knowledge. Richard studied economics at the London School of Economics, is a fellow of the Institute of Chartered Accountants and earned an MBA from University of California at Berkeley. Age 69 at the date of the AGM.



### **James Fredrick Trevor Dundas**

#### **Independent Non-Executive Director**



Jamie became a member of the Board on 15 March 2004. He is a member of the Audit Committee, Nomination Committee, Brand and Values Committee, and Chairman of the Board Risk Committee. He is chairman of Jupiter

Fund Management plc. Jamie was previously chief executive of the UK property company MEPC and finance director of the Airport Authority Hong Kong. He is deputy president (and former chairman) of Macmillan Cancer Support, the UK's largest cancer care charity, and non-executive director of The Francis Crick Institute. He began his career as a merchant banker with Morgan Grenfell, where he became deputy head of banking. Jamie brings to the Board significant high level experience in Hong Kong and a strong background in banking, including a deep understanding of the wholesale banking marketplace. He read law at Oxford University and subsequently qualified as a barrister. Age 61 at the date of the AGM.

### **Valerie Frances Gooding, CBE**

#### **Independent Non-Executive Director**



Val was appointed to the Board on 1 January 2005, and is a member of the Remuneration Committee and Brand and Values Committee. Val is chairman and non-executive director of Premier Farnell plc. She is also a non-executive director of

the Lawn Tennis Association, lead non-executive director of the departmental board at the Home Office and a member of the advisory committee of Virgin Group Holdings. Val was formerly a non-executive director of the BBC, a trustee of the British Museum, and chief executive officer of BUPA, the independent health and care company. She joined BUPA in 1996 and was appointed chief executive officer in 1998, stepping down in May 2008. Prior to that, she spent most of her career with British Airways. She joined British Airways in 1973 and became head of marketing in 1992 before being appointed as director of business units in 1993. Her last role with British Airways was director, Asia Pacific. She was previously a non-executive director at J Sainsbury plc, BAA, Cable and Wireless Communications plc and Compass plc and has also sat on the board of the Association of British Insurers (ABI). Val will be appointed as a non-executive director of XL Group plc with effect from 26 April 2012. One of Britain's most internationally recognised businesswomen, Val has a high level knowledge of financial services and regulation marketing and customer service as well as people management and corporate strategy experience. Val graduated from Warwick University with an honours degree in French Studies. Age 61 at the date of the AGM.

### **Dr Han Seung-soo, KBE**

#### **Independent Non-Executive Director**



Dr Han is a former prime minister of the Republic of Korea joined the Board on 1 January 2010. He is a member of the Brand and Values Committee. He has a distinguished political, diplomatic and administrative career serving as deputy

prime minister and minister of finance, foreign affairs, and industry and trade before serving as prime minister in 2008 and 2009. He also served as Korean ambassador to the United States, chief of staff to the president, president of the 56th Session of the United Nations General Assembly, special envoy of the UN Secretary-General on Climate Change and chairman of the 2009 OECD Ministerial Council Meeting in Paris. He is currently on the UN Secretary-General's Advisory Board on Water and Sanitation, is the founding chair of the High-Level Expert Panel on Water and Disaster/UNSGAB, as well as the chairman of the Global Green Growth Institute and International Advisory Board of the International Forum of China. Dr Han is based in Korea and brings with him valuable knowledge of Asia and economics. Dr Han received his bachelor's degree from Yonsei University in 1960. He acquired his master's from Seoul National University in 1963 and his doctorate in economics from University of York in 1968. Age 75 at the date of the AGM.

### **Simon Jonathan Lowth**

#### **Independent Non-Executive Director**



Simon joined the Board on 1 May 2010, and is a member of the Board Risk Committee. He is an executive director and chief financial officer of AstraZeneca PLC and formerly finance director at Scottish Power PLC following two years

as executive director, corporate strategy and development. As finance director, Simon led Scottish Power's group-wide performance and risk management processes, and played a critical role in the strategic transformation of Scottish Power. Simon's move to Scottish Power in 2003 followed 15 years' experience with the global management consultancy, McKinsey & Company, latterly as a senior director responsible for the firm's UK industrial practice. At McKinsey & Company, Simon advised leading multi-national companies on a wide range of strategic, financial and operational issues. Simon has an engineering degree from Cambridge University and an MBA from London Business School. Age 50 at the date of the AGM.

**Rudolph Harold Peter Markham**  
Independent Non-Executive Director



Rudy joined the Board on 19 February 2001. He is also Senior Independent Director, Chairman of the Audit Committee and a member of the Board Risk Committee, Governance Committee and Nomination Committee. Rudy is a non-executive director of Legal and General Group Plc, AstraZeneca PLC and of United Parcel Service, Inc, a member of the supervisory board of the Foreign and Commonwealth Office and non-executive chairman of Moorfields Eye Hospital. He is also a member of the Supervisory Board of CSM.nv and a member of the board of the Financial Reporting Council. Rudy was previously financial director of Unilever PLC and Unilever NV until his retirement. He joined Unilever in 1968 and from 1989 to 1998 he was based in East Asia, latterly as business group president North East Asia based in Singapore. He joined the board of Unilever as strategy and technology director and became a member of the executive committee in May 1998. Rudy has demonstrated excellent chairmanship skills as Chairman of the Audit Committee and as a result of his length of service and commitment provides an in-depth knowledge of the Group which is invaluable to the Board, the Audit Committee, the Board Risk Committee, the Nomination Committee and the Governance Committee. Age 66 at the date of the AGM.

**Ruth Markland**  
Independent Non-Executive Director



Ruth was appointed to the Board on 3 November 2003, and is the Chairman of the Remuneration Committee, and a member of the Audit Committee, Board Risk Committee and Nomination Committee. She is chairman of the board of trustees of the WRVS and a non-executive director of The Sage Group plc. She was appointed to the supervisory board of Arcadis NV in May 2009. Previously, Ruth was managing partner, Asia for the international law firm Freshfields Bruckhaus Deringer, responsible for the firm's eight offices in Asia between 1996 and 2003. Prior to that Ruth worked for Freshfields in London and Singapore. She first joined Freshfields in 1977 and became a partner in 1983. Ruth has significant expertise in Asia and a deep understanding of the regulatory environment. She studied law at Southampton University. Age 59 at the date of the AGM.

**Richard Henry Meddings**  
Group Finance Director



Richard was appointed Group Finance Director in November 2006, having joined the Board as a Group Executive Director in November 2002. He is based in London and is responsible for Finance, Group Corporate Treasury, Risk, Group Strategy and Group Corporate Development. He is also a director of Standard Chartered Bank and Standard Chartered Holdings Limited. Immediately prior to his appointment as Group Finance Director, Richard had been Group Executive Director for growth and governance across Africa, the Middle East, Pakistan, Europe and the Americas. Before that he was Group Executive Director with responsibility for risk, group special assets management and legal and compliance. Before joining Standard Chartered, Richard was chief operating officer, Barclays Private Clients and prior to that he was group financial controller at Barclays PLC. Richard was group finance director of Woolwich PLC before the acquisition of Woolwich PLC by Barclays PLC. In this role his responsibilities included finance, strategy, investor relations, risk, compliance and treasury. Richard is a non-executive director of 3i Group plc and is a member of the Governing Council of the International Chamber of Commerce UK. Richard is chairman of 'Seeing is Believing' a Standard Chartered community investment project which prevents avoidable blindness for thousands of individuals around the world. He qualified as a Chartered Accountant with Price Waterhouse in 1983 and is a member of the Institute of Chartered Accountants in England and Wales. He graduated from Exeter College, Oxford with a MA (Hons) in Modern History. Age 54 at the date of the AGM.

**John Gregor Hugh Paynter**  
Independent Non-Executive Director



John joined the Board on 1 October 2008. He is a member of the Audit Committee and Remuneration Committee. He is a non-executive director of Jardine Lloyd Thompson Group plc, chairman of Standard Life Investment Holdings and is a non-executive director of Standard Life Plc. He was appointed a senior advisor to Greenhill & Co. Inc. on 1 April 2009 and was previously vice chairman of JP Morgan Cazenove. He joined Cazenove in 1979, was appointed partner in 1986, and later headed corporate finance, Cazenove's largest business. Following Cazenove's merger with JP Morgan in 2005, John was appointed vice chairman where his responsibilities were predominantly external facing, acting on behalf of major clients and handling all aspects of the broking relationship. John brings a wealth of experience in the fields of corporate broking, financial advisory and institutional investor knowledge. He has a deep understanding of financial markets and the corporate sector. He read law at University College, Oxford. Age 57 at the date of the AGM.

**Sir John Peace**  
Chairman



Sir John joined the Board in 2007 as Deputy Chairman and was appointed Chairman in 2009. He is Chairman of the Nomination Committee and Governance Committee, and a member of the Remuneration Committee and Brand and Values Committee. Sir John is also chairman of Burberry Group plc and Experian plc, and between 2000 and 2006 he was chief executive of GUS plc, having joined the board in 1997. He has a strong financial services and retailing background and chairmanship experience, is committed to supporting his local community and has a long-standing interest in education. For 10 years he was the chairman of the board of governors of Nottingham Trent University. He has been a trustee of the Djanogly City Academy in Nottingham since 1999, is deputy lieutenant of Nottinghamshire and in April 2011 became High Sheriff of Nottinghamshire. Sir John brings extensive international experience and exemplary governance credentials. He was knighted in 2011 for services to business and the voluntary sector. Age 63 at the date of the AGM.

**Alun Michael Guest Rees**  
Group Executive Director



Mike was appointed to the Board on 4 August 2009. He is also a director of Standard Chartered Bank and Standard Chartered Holdings Limited. He is based in London and is Chief Executive Officer, Wholesale Banking. Mike joined Standard Chartered in 1990 as the Chief Financial Officer for Global Treasury then, in October 1994 he was appointed Regional Treasurer in Singapore, responsible for South East Asia Treasury businesses. In late 2000, Mike was appointed Group Head of Global Markets. In November 2002, he was promoted to the new role of Chief Executive Officer, Wholesale Banking, responsible for all Commercial Banking products in addition to his responsibilities for Global Markets products. Mike is a member of the International Advisory Board of Mauritius. Mike graduated in 1978 from the University of Aston, Birmingham (B.Sc. Hons.) and is a member of the Institute of Chartered Accountants in England and Wales and the UK Institute of Directors. Age 56 at the date of the AGM.

**Peter Alexander Sands**  
Group Chief Executive



Peter was appointed Group Chief Executive on 20 November 2006. He joined the Board as Group Finance Director on 14 May 2002 and is based in London. He is also Chairman of Standard Chartered Bank and Director of Standard Chartered Holdings Limited. He is a member of the Brand and Values Committee, Nomination Committee and Governance Committee. Before his appointment as Group Chief Executive he was responsible for Finance, Strategy, Risk and Technology and Operations. Prior to joining Standard Chartered, Peter was a director with worldwide consultants McKinsey & Company, where he worked extensively in the banking and technology sectors in a wide range of international markets. Peter is also lead non-executive director of the board of the Department of Health. Peter graduated from Oxford University and holds a Masters in Public Administration from Harvard University, where he was a Harkness Fellow. Age 50 at the date of the AGM.

### Viswanathan Shankar

#### Group Executive Director



Shankar joined the Board on 1 January 2012. Based in Dubai, he is the Chief Executive Officer, Europe, Middle East, Africa and Americas. He also serves as Executive Chairman of Principal Finance and Chairman of The Standard Chartered

Private Bank, and is a director of Standard Chartered Bank and Standard Chartered Holdings Limited. He is non-executive director of Majid Al Futtain Holding LLC. Before joining Standard Chartered in September 2001, Shankar was with Bank of America in Asia and USA for 19 years and his last position was as managing director, head of Asia-Pacific investment banking and chief executive officer of BA Asia Limited based in Hong Kong. In addition to his responsibilities at Standard Chartered, Shankar is a member of the board of the Inland Revenue Authority of Singapore and board of trustees of SINDA. He is also a member of the Singapore Government's National Integration Council. Age 54 at the date of the AGM.

### Paul David Skinner

#### Independent Non-Executive Director



Paul was appointed to the Board on 3 November 2003, and is Chairman of the Brand and Values Committee and a member of the Nomination Committee, Remuneration Committee and Board Risk Committee. He is chairman of

Infrastructure UK, a division of HM Treasury, and a non-executive director of the Tetra Laval Group and L'Air Liquide SA. In addition, Paul is a member of the public interest body of PwC. He was appointed a UK business ambassador by the UK Government in 2008. He previously was chairman of Rio Tinto Plc from 2003 to 2009 and was also a director of The Shell Transport and Trading Company plc and group managing director of the Royal Dutch/Shell Group of companies, where he was chief executive officer of its global oil products business. He worked for Shell for 37 years in the UK, Greece, Nigeria, New Zealand and Norway. He also served as a member of the Defence Board of the Ministry of Defence and as chairman of the Commonwealth Business Council. He read law at Pembroke College, Cambridge and has a diploma in Business Administration from the Manchester Business School. Age 67 at the date of the AGM.

### Oliver Henry James Stocken

#### Independent Non-Executive Director



Oliver joined the Board on 1 June 2004. He is a member of the Board Risk Committee. He is chairman of Home Retail Group plc, Stanhope Group Holdings Limited, the MCC and the trustees of the Natural History Museum. Previously,

Oliver was deputy chairman of 3i Group plc and was group finance director at Barclays PLC until September 1999. He joined Barclays Merchant Bank in 1979 as head of corporate finance and became managing director in 1984. He joined the board of BZW at its inception, later becoming finance director. He started his career with Arthur Andersen and later joined N M Rothschild, where he became a director in corporate finance. Oliver's financial, banking and international experience makes him a valuable contributor to the Board. Oliver read mathematics at Oxford University. Age 70 at the date of the AGM.

None of the directors standing for election or re-election has any relationship with any other director, member of senior management or substantial or controlling shareholder of the Company. The Company's Nomination Committee has considered the fact that Rudy Markham is a non-executive director on the board of AstraZeneca PLC whilst Simon Lowth is an executive director at the same company. We do not believe that this creates a cross-directorship which in any way impacts upon the independence of either director. The biographical information in respect of each of these directors complies with the disclosure requirements as set out in the Hong Kong Listing Rules. As such, there are no other matters that need to be brought to the attention of holders of securities of the Company and no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

The interests in the ordinary shares of the Company of the directors standing for election or re-election as at Wednesday 14 March 2012, the latest practicable date for determining such information are set out on page 18.

None of the directors standing for election or re-election has an interest in the Company's preference shares or loan stock, nor the shares or loan stock of any subsidiary or associated undertaking of the Group.



Current basic annual fees for non-executive directors are £100,000 with additional fees for ordinary membership or chairmanship of a Board Committee as follows:

<b>Committee</b>	<b>Ordinary membership</b>	<b>Chairmanship</b>
Audit	£30,000	£65,000
Brand and Values	£25,000	£50,000
Governance	No fees	No fees
Nomination	£15,000	N/A
Remuneration	£25,000	£50,000
Board Risk	£30,000	£65,000

Sir John Peace is the Chairman of the Company. He receives an annual partly fee, partly delivered in cash US\$1,041,820 (£650,000) and partly delivered in restricted shares (£500,000 granted in two equal tranches annually). Mr Rudy Markham is the Senior Independent Director of the Company and he receives a fee of £30,000 in addition to his current fees.

Salary levels for executive directors are reviewed annually by the Remuneration Committee taking account of the latest available market data. Any increases in annual base salary are normally effective from 1 April of the relevant year. The annual base salary levels of executive directors standing for election or re-election were as follows:

	<b>1 April 2011</b>	<b>1 April 2012</b>
P A Sands	£1,075,000	£1,075,000
S P Bertamini <sup>1</sup>	US\$1,000,000	US\$1,000,000
J S Bindra	£525,000	£525,000
R H Meddings	£800,000	£800,000
A M G Rees	£735,000	£735,000
V Shankar <sup>1</sup>	n/a	AED3,200,000

#### Notes

1. Steve Bertamini and V Shankar have a US dollar and AED denominated base salaries, whereas other executive directors have sterling-denominated base salaries. V Shankar was appointed to the Board effective 1 January 2012.

In addition, the executive directors are eligible to receive a discretionary performance award and a long-term incentive award as described more fully on pages 126 to 151 of the annual report and accounts.

#### Resolutions 21 and 22: Reappointment of auditor and setting of auditor's fees

At each general meeting at which accounts are presented, the Company is required to appoint an auditor to hold office until the end of the next such meeting. The performance and effectiveness of the auditor, which included an assessment of the auditor's independence and objectivity, has been evaluated by the Company's Audit Committee which has recommended to the Board that KPMG Audit Plc be re-appointed. KPMG Audit Plc has also indicated that it is willing to continue as the Company's auditor for another year. Shareholders are asked to re-appoint KPMG Audit Plc as auditor and, following normal practice, to authorise the Board to set the auditor's fees.

#### Resolution 23: Authority to make donations to political parties, political organisations and independent election candidates and incur political expenditure

It is not the Group's policy to make political donations. 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 9 May 2012 until the end of the 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.

#### Resolutions 24 and 25: Directors' authority to allot shares

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 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 24 seeks shareholders' approval to renew this authority.

Paragraph (A) of resolution 24 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\$238,461,246 (representing 476,922,492 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 24. This amount represents approximately 20 per cent of the issued ordinary share capital of US\$1,192,306,231 as at Wednesday 14 March 2012, 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 24 restricts the authority of the directors to the 20 per cent threshold.



Paragraph (B) of resolution 24 would give the directors the authority to make allotments which exceed the 20 per cent authority under paragraph (A) of resolution 24 in connection with offers to ordinary shareholders or 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\$397,435,410 (representing 794,870,820 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 24. This amount represents approximately one-third of the issued ordinary share capital of the Company as at Wednesday 14 March 2012, the latest practicable date prior to the publication of this document.

In line with guidance issued by the Association of British Insurers, paragraph (C) of resolution 24 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\$794,870,820 (representing 1,589,741,640 ordinary shares), as reduced by the nominal amount of any shares issued under paragraphs (A) or (B) of resolution 24. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at Wednesday 14 March 2012, the latest practicable date prior to the publication of this document.

Under Rule 7.19(6) of the Hong Kong Listing Rules, if a proposed rights issue would increase either the issued share capital 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), then the issue must ordinarily be made conditional on approval by shareholders in general meeting by a resolution on which the 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 Rule 7.19(6) of the Hong Kong Listing Rules on 6 March 2009 in order to place the Company on an equal footing with other UK listed companies. The waiver has been granted on the basis that:

1. the executive directors and their associates would abstain from voting on the relevant resolution in their capacity as shareholders; and
2. if the Company were to do a rights issue, the Company would not need to obtain shareholder approval under Rule 7.19(6) 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 the Company's existing share schemes or those of its subsidiary undertakings. Paragraph (D) of resolution 24 seeks such authority for schemes adopted prior to the date of the AGM.

The directors intend to use the authorities sought under resolution 24 to allot ordinary shares as share dividends instead of cash dividends and 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 permitted by the Hong Kong Listing Rules, resolution 25 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 24 to include the shares repurchased by the Company under the authority to be sought by resolution 27.

The authorities sought under resolution 24 will expire at the end of next year's AGM (or, if earlier, at the close of business on 8 August 2013).

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

#### **Resolution 26: Power to allot equity securities for cash without certain formalities**

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 pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the board otherwise considers necessary, or otherwise up to an aggregate nominal amount of US\$59,615,311 (representing 119,230,622 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 Wednesday 14 March 2012, 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 should not take place without prior consultation with shareholders.

The authorities sought pursuant to resolution 26 will expire at the end of next year's AGM (or, if earlier, at the close of business on 8 August 2013).

### Resolution 27: Authority to purchase ordinary shares

The effect of this resolution is to renew the authority granted to the Company to purchase its own shares up to a maximum of 238,461,246 ordinary shares until the AGM in 2013 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 Wednesday 14 March 2012 (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 to subscribe for ordinary shares outstanding at Wednesday 14 March 2012, the latest practicable date prior to the publication of this document, was 67,251,152, which represented 2.82 per cent of the issued ordinary share capital at that date. If the Company were to purchase the maximum number of ordinary shares permitted under the existing authority given at the 2011 AGM and by this resolution, the options outstanding at Wednesday 14 March 2012 would represent approximately 3.13 per cent of the issued ordinary share capital.

### Resolution 28: Authority to purchase preference shares

The effect of this resolution is to renew the authority granted to the Company to purchase up to 195,285,000 sterling preference shares and up to 477,500 US dollar preference shares. No sterling and US dollar preference shares have been repurchased since the last AGM on Thursday 5 May 2011.

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. As noted above, the Companies Act 2006 permits the Company to hold any such bought back shares in treasury as an alternative to cancelling them immediately. Accordingly, if the Company purchases any of its preference shares, those shares may be cancelled or held in treasury by the Company. The directors intend to make such decision at the time of purchase based on the interests of the Company and shareholders generally.

### Resolution 29: Notice of general meetings

Changes made to the Companies Act 2006 by the Shareholders' Rights Regulations increase the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days (AGMs will continue to be held on at least 21 clear days' notice).

Before the coming into force of the Shareholders' Rights Regulations on 3 August 2009, the Company was able to call general meetings other than an AGM on 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, resolution 29 seeks such approval. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

Note that the changes to the Companies Act 2006 mean 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 as a matter of routine 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 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 24 (see below)) and consider that the resolutions are in the best interests of the Company and shareholders as a whole. In accordance with Rule 7.19(6) of the Hong Kong Listing Rules, the executive directors and their respective associates will abstain from voting in favour of resolution 24 for the reasons set out on pages 13 and 14 of this document.**

## Right to attend the AGM

If you want to attend the AGM and vote, you must be on the Company's register of members in the UK at 10.00pm London time on Friday 4 May 2012 or on the Company's branch register of members in Hong Kong at 5.00am Hong Kong time on Tuesday 8 May 2012. 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 London time on Wednesday 9 May 2012, 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 shall be disregarded in determining the rights of any person to attend and vote at the meeting.

## Right to ask questions at the AGM

Any member attending the meeting has the right to ask questions. 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 meeting 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 at the AGM or appoint one or more proxy(ies) to exercise all or any of your rights to attend and to speak and vote on your behalf at the Company's AGM. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy may be appointed by any of the following methods:

- Electronic proxy — shareholders on the Hong Kong branch register of members may appoint a proxy electronically, which is a quicker, simpler and more efficient method of appointment. If you wish to submit your proxy form electronically, you will need an internet-enabled PC. For best results we recommend that you use the latest vendor supported release of the following browsers: Microsoft Internet Explorer, Mozilla Firefox or

Apple Safari. In addition to improving your experience on the site, upgrading your browser will provide the latest browser security updates. You can then appoint your proxy online at [www.eproxyappointment.com/STDH](http://www.eproxyappointment.com/STDH). You will need your Shareholder Reference Number (SRN) and Personal Identification Number (PIN), which are stated on the accompanying proxy form to access the service. Your PIN will expire at 7.00pm Hong Kong time on Monday 7 May 2012. 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 7.00pm Hong Kong time on Monday 7 May 2012 to be valid.

Appointing a proxy electronically or the return of a completed proxy form will not prevent a shareholder attending the AGM and voting in person if s/he wishes to do so.

## 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.

## Electronic 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 to be taken into account. The poll voting will be by electronic means. On arrival at the AGM, all those entitled to vote will be required to register and be given a hand held keypad containing a personalised smart card with details of your shareholding to be used for the electronic poll vote. After each resolution is put to the AGM by the Chairman, you will be asked to cast your vote by pressing a button on your keypad. All the votes present will be counted and added to those received by proxy and the provisional final votes will be shown on the screen at the front of the meeting room. If you have already voted by proxy you will still be able to vote using the electronic poll voting system and your vote on the day will replace your proxy vote lodged previously. To facilitate these arrangements, it would be helpful if you could please arrive at the AGM venue in good time and have your attendance pass to hand. However, if you submitted your votes online you will not have an attendance pass and you will need to confirm your name and address details with our registrar prior to admittance. Before the AGM commences, you will be given instructions on how to use your keypad at the AGM.

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, and Indian Depository Receipts ('IDRs') holders have one vote for every forty IDRs they hold. As at Wednesday 14 March 2012 (being the latest practicable date prior to the publication of this document), the Company had 2,384,612,462 ordinary shares of US\$0.50 each in issue, none of which were held in treasury. The ordinary shares carry in aggregate 596,153,115 voting rights on a poll.

You can obtain the results of the poll by telephoning our registrar on or after Thursday 10 May 2012. The results of the poll will be announced to the London Stock Exchange, The Stock Exchange of Hong Kong Limited, the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited and will appear on our website at <http://investors.standardchartered.com/en/releases.cfm> on Thursday 10 May 2012.

## 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 <http://investors.standardchartered.com/en/downloads.cfm>.

## Inspection of documents

The following documents will be available for inspection at 1 Aldermanbury Square, London EC2V 7SB and at the offices of Slaughter and May, 47th Floor, Jardine House, One Connaught Place, Central, Hong Kong from the date of this document until the end of the AGM and at The Honourable Artillery Company from 15 minutes before the AGM until it ends.

- Copies of the executive directors' contracts of employment.
- Copies of the Chairman's contract of employment and the letters of appointment of non-executive directors.



## Directors' interests in shares and options

As at Wednesday 14 March 2012, being the latest practicable date prior to the publication of this document, the directors held the following interests:

	Total interest in ordinary shares	Total interest in ordinary shares under Deferred Bonus Plan	Total interest in ordinary shares under option	Range of option exercise prices	Range of option exercise periods
Sir John Peace	7,543	—	113,985	Nil	2011–2019
P A Sands	213,852	—	816,611	Nil–£10.48	2012–2022
S P Bertamini	120,000	—	433,298	Nil–£11.04	2013–2022
J S Bindra	165,994	—	395,405	Nil–£11.04	2013–2022
R Delbridge	9,043	—	—	—	—
J F T Dundas	3,141	—	—	—	—
V F Gooding CBE	3,154	—	—	—	—
Dr Han Seung-soo KBE	2,334	—	—	—	—
S J Lowth	6,023	—	—	—	—
R H P Markham	4,109	—	—	—	—
R Markland	3,722	—	—	—	—
R H Meddings	120,000	—	543,816	Nil–£14.63	2013–2022
J G H Paynter	10,000	—	—	—	—
A M G Rees	137,176	70,255	954,421	Nil	2013–2022
V Shankar	149,662	—	429,100	Nil	2013–2022
P D Skinner	15,477	—	—	—	—
O H J Stocken	17,915	—	—	—	—

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

## Preference shareholders

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



# Additional Information for Shareholders Attending the AGM

## The AGM

The AGM will be held at The Honourable Artillery Company, Armoury House, City Road, London, EC1Y 2BQ on Wednesday 9 May 2012. A map showing the location of the venue can be found on your shareholder attendance pass or at the venue's website [www.hac.org.uk](http://www.hac.org.uk). The AGM will start promptly at 12.00pm London time; you should allow 15 to 20 minutes for security and registration formalities.

## Registration

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

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

## Security

For your safety and security, all hand baggage may be subject to examination on entry to The Honourable Artillery Company. Please note that you will be asked to leave large bags in the cloakroom. Laptop computers, tape recorders, cameras, briefcases and umbrellas and any other bulky items are not permitted into the AGM. Mobile phones, blackberries and pagers should be turned off throughout the AGM.

## Refreshments

Tea and coffee will be available in the reception areas before the AGM. After the business of the AGM has concluded a light buffet lunch will be served in reception areas outside the hall.

## Attending the AGM

All shareholders, proxies and joint shareholders may attend and speak at the AGM. However, in the case of a joint shareholder only the vote of the most senior shareholder present (in person or by proxy) at the AGM (as determined by the order in which the names are listed on the register of members) shall be accepted. Voting will be conducted on a poll using an electronic handset device. You will be given instructions on how to use it before voting commences.

## Asking questions

If you would like a question or questions to be addressed at the AGM we would encourage you to email your question to [agm.2012@sc.com](mailto:agm.2012@sc.com) before 7.00pm Hong Kong time on Friday 4 May 2012. We will endeavour to address any questions raised when the item of business to which the question relates is under consideration at the AGM. Any questions submitted that are not relevant to the business of

the AGM will be forwarded for the attention of an appropriate executive. If you have not submitted a question by this deadline, you will still have the opportunity to ask questions at the AGM. If you wish to ask a question, please raise your hand and wait for the Chairman to invite you to ask your question.

## Persons with disabilities

The Honourable Artillery Company has full wheelchair access. If you are hard of hearing, an induction loop system will be available in the room.

Anyone accompanying a shareholder in need of assistance will be admitted to the AGM. If any shareholder with a disability has a question regarding attendance, please contact Group Corporate Secretariat at Standard Chartered PLC, 1 Basinghall Avenue, London EC2V 5DD (telephone +44 (0)207 885 7456/email [agm.2012@sc.com](mailto:agm.2012@sc.com)).

## First Aid

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

## 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 8555 between 9.00am and 6.00pm Hong Kong time, Monday to Friday (excluding Hong Kong public holidays).

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