



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION (A) IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA) (THE "UNITED STATES" OR THE "U.S.") OR TO ANY "U.S. PERSON" AS DEFINED IN REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OTHER THAN A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT OR (B) IN OR INTO ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT.

15 October 2024

STANDARD CHARTERED PLC

(a public limited company incorporated in England and Wales)

Announcement on Standard Chartered PLC's 6.409% non-cumulative redeemable preference shares (the "6.409% Preference Shares") represented by American Depositary Shares ("ADSs")

On 12 April 2024, Standard Chartered PLC (the "**Company**") issued proceedings in the High Court of Justice of England and Wales (the "**Court**") to seek a binding declaration on the use of an alternative benchmark rate to three month USD LIBOR to calculate the dividend rate payable on the 6.409% Preference Shares (the "**Proceedings**").

The Proceedings were heard by the Court between Friday 27 September 2024 and Wednesday 2 October 2024.

Today, the Court has handed down its judgment.¹ The Company has successfully obtained clarity from the Court regarding the terms of the 6.409% Preference Shares and the use of an alternative benchmark rate following the cessation of publication of synthetic three month USD LIBOR. The Company welcomes the Court's decision.

For each dividend period commencing on or after 30 October 2024, the rate of dividends payable on the 6.409% Preference Shares is to be calculated by reference to a reasonable alternative rate to three month USD LIBOR. The Court has found that, as matters stand, three month CME Term SOFR plus a credit adjustment spread of 0.26161% is the reasonable alternative rate, which was the alternative rate proposed by the Company in the Proceedings.

Accordingly, the rate of dividends payable on the 6.409% Preference Shares will be a rate per annum equal to the sum of: (A) 1.51%; (B) three month CME Term SOFR; and (C) a credit adjustment spread of 0.26161%.

This announcement is released by the Company and contains information that qualified as inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 as it forms

¹ <https://www.judiciary.uk/judgments/standard-chartered-plc-v-guaranty-nominees-limited-and-others/>

part of the domestic law of the U.K. by virtue of the EUWA ("**UK MAR**"), encompassing information relating to the 6.409% Preference Shares described above.

Debt Investor Relations

Email: Investor.Relations@sc.com

Tel: +44 207 885 8888

Group Media Relations

Shaun Gamble

Email: shaun.gamble@sc.com

Tel: +44 7766 443 662