MiFID II CONFLICTS OF INTEREST DISCLOSURE STATEMENT

The Standard Chartered Bank Group (the "**Group**") provides a wide range of products and services for our clients, putting them at the heart of our business. Effectively managing conflicts of interest that may arise in the provision of our products and services is fundamental to the running of our business.

The Group has developed and maintained a Conflicts of Interest framework to help safeguard client interests. Where organisational and administrative arrangements are insufficient to prevent client detriment, we expect to either (i) disclose the nature and details of the potential conflict in writing (and, where required, in a durable medium), with sufficient details to enable the client to take the informed decision, before undertaking the relevant business and, where relevant, prior to conclusion of the relevant contract/mandate, or (ii) decline to act for the client. The Group assesses conflicts upfront and, where confidentiality limits disclosure, uses alternative controls – proceeding only if the risk can be managed; otherwise, it declines to act.

This disclosure statement is not intended to be the only source of disclosure or a complete enumeration of all potential conflicts that may arise, as this statement is generic and may not apply in all circumstances. Client, transactional or business-specific disclosures could be made available or communicated through other means.

CONFLICTS OF INTERESTS FRAMEWORK

The Group considers a conflict of interest to be a situation where there is an incentive and an opportunity for someone to act to the detriment of a client, the Group, or the markets in which the Group operates. It can be a situation where one or more parties have competing interests, and the serving of one interest may result in the detriment of another. Such situations can arise between the Group and our clients, our employees and our clients, two or more of our clients, and/or other third parties and our clients. The existence of a conflict of interest does not mean that the opportunity is necessarily acted upon but simply that the opportunity exists and detriment is possible. A conflict can be actual, potential or perceived.

As part of our commitment to maintain a culture of the highest ethics and comply with our Code of Conduct and Ethics, the Group has implemented a framework to identify, record and manage conflicts of interest. This framework is based on the Group's regulatory obligations, industry guidance, and best practices.

The framework also supports the ongoing identification and management of conflicts arising from Trigger Events – i.e., changes in circumstances that may create a new conflict or vary an existing one. Trigger Events may arise through change processes such as organisational restructuring, strategy or business model change, implementation or maintenance of products and services, material operational change (including system upgrades), or changes to relevant regulations. Where such changes occur, the Group expects conflicts to be assessed and reassessed as the change evolves and managed using appropriate controls; where the risk cannot be managed, the Group may decline to act.

All employees are responsible for identifying, recording and managing conflicts of interest in the performance of their roles.

MANAGEMENT OF CONFLICTS OF INTEREST

Conflicts of interest are managed by the Group through the following key methods:

Policies and Education

We have adopted policies, standards and educational materials across the Group to address or mitigate the risk of Conflicts of Interest. Key internal policies include the following:

- Group Conflicts of Interest Policy, which holds employees responsible for identifying, recording and managing conflicts of interest that arise.
- Group Code of Conduct and Ethics, which requires employees to act with independence and integrity, including when faced with conflicts of interest.
- Group Speaking Up Policy, which encourages employees to raise potential non-compliance with the Group's Code of Conduct and Ethics or any other policies or standards.

Processes and Controls

The Group has established processes and controls to address conflicts of interest risk, including but not limited to:

- Execution/Client instruction handling: acting honestly, fairly and professionally in accordance with a client's best interests.
- Research conflicts management: promoting the integrity and independence of the Group's research.
- Transactional conflicts clearance: reviewing all reportable transactions for conflicts before taking receipt of any confidential information or agreeing to act on behalf of a client.
- Segregation of duties and business activities: ensuring that no single individual has end-to-end responsibility for key activities, to reduce the risk of error or improper activity.
- Information walls/barriers: regulating and restricting the flow of certain information.
- Inducement risk management: having identification, management and disclosure requirements around the offering and receipt of monetary and non-monetary benefits.
- Personal account dealing: restricting employees from dealing in securities unless prior approval is obtained.
- Outside business activities: requiring employees with outside business activities (including formal appointments in external organisations, certain investments and directorships) to have these business activities reviewed and approved.
- Close financial relationships: requiring employees to declare and obtain approval of certain permitted categories of close financial relationships.
- Employee external connections: requiring employees to declare personal connections with external parties where there is a potential for conflicts of interest.
- Vendors and third-party arrangements: ensuring conflicts risk management vis-à-vis the Group's partners, service providers and vendors.
- Employee Evaluation and Remuneration: Ensuring employee evaluation and remuneration is structured to prevent conflicts of interest and is appropriate and consistent with the Group's control and conduct management framework and values.
- Anti-Bribery & Corruption ("ABC"): requirements and processes/controls relating to gifts and entertainment, speaker engagements, sponsorships and donations fall under the Group's ABC framework, but are also interconnected with conflicts of interest risk.
- Conflicts of Interest Registers: documenting and periodically reviewing conflicts of interest situations in centralised registers.

Monitoring

The Group monitors compliance with, and assesses the effectiveness of, our Conflicts of Interest Policy, Standards, processes and controls through a broad range of monitoring, surveillance, testing and assurance processes.

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Governance & Oversight

The Conflicts of Interest framework is subject to oversight by Group, Business and Function risk committees. The Board has ultimate responsibility for risk management and is supported by board level committees.

All of our employees are subject to individual line management or supervision, with line managers being required to ensure that their employees understand the Group's key Policies and Standards, reinforce the Group Code of Conduct and Ethics, and implement the appropriate controls.