

California Voluntary Carbon Markets Disclosure

Disclosures Under California Voluntary Carbon Market Disclosures Act

Standard Chartered PLC and its subsidiaries (collectively, “Standard Chartered”, the “Group,” “our” or “we”) makes the following disclosures under, and for the sole purpose of compliance with, § 44475 et seq. of Division 26, Part 10 of the California Health and Safety Code, added by the Voluntary Carbon Market Disclosures Act (“VCMMDA”), formerly California Assembly Bill 1305. These disclosures are current as of 17th December, 2025, and will be updated in accordance with the VCMMDA requirements. This information is subject to change without notice

Section 44475

Disclosures Related to Marketing or Selling of Voluntary Carbon Offsets (“VCOs”)



Standard Chartered Bank may, from time-to-time, market, or sell VCOs within the meaning of the VCMMDA, within or outside the State of California. Our VCO marketing or sales activities are conducted with respect to VCOs listed on independent carbon offset registries and are sold through spot or forward transactions traded on the Climate Impact X Singapore exchange in accordance with the exchange’s rules and requirements, or on an over-the-counter basis.

Any VCOs that Standard Chartered markets, or sells are assigned unique serial numbers by the applicable registry, and developed in accordance with the registry’s published standards, documentation, third-party verification requirements, and estimation and monitoring protocols. Standard Chartered has registry accounts with the following registries:

[Verra Verified Carbon Standard](#)

[Gold Standard](#)

[American Carbon Registry](#)

[Climate Action Reserve](#)

[Puro Earth](#)

Each registry maintains a publicly searchable ledger listing relevant project details, and provides access to relevant documents with project details at no cost. Information made available by the registries typically includes the following:

- the project identification number;
- the project name;



- the specific protocol used to estimate emissions reductions or removal benefits;
- the location of the offset project site;
- the project timeline;
- the date when the project started or will start;
- the dates and quantities when a specified quantity of emissions reductions or removals started or will start, or was modified or reversed;
- the type of project, including whether the offsets from the project are derived from a carbon removal, an avoided emission, or, in the case of a project with both carbon removals and avoided emissions, the breakdown of offsets from each;
- whether the project meets the standards of the registry, and potentially any standards established by law or by another nonprofit entity;
- the durability period for any project, if available;
- whether there is an independent expert or third-party validation or verification of the project's attributes;
- emissions reduced or carbon removed on an annual basis;
- details regarding accountability measures if a project is not completed or does not meet the projected emissions reductions or removal benefits, including, but not limited to, details regarding what actions the entity, either directly or by contractual obligation, shall take under both of the following circumstances:
 - If carbon storage projects are reversed; and
 - If future emissions reductions do not materialize; and
- pertinent data and calculation methods needed to independently reproduce and verify the number of emissions reduction or removal credits issued using the protocol.

Section 44475.1

Disclosures Related to Purchasing of VCOs



Standard Chartered purchases and uses VCOs as part of its efforts to achieve its commitment to net zero operations, discussed in Section 44475.2 below. Relevant information regarding the projects used by us for this purpose during the FY2024 reporting period, as well as the applicable registry containing more granular project information, is included in the table below.

Project ID	Project Name	Registry
VCS 2250	Delta Carbon Blue	Vera Verified Carbon Standard

Project ID	Project Name	Registry
VCS 3350	ARR Horizonte Carbon Project	Vera Verified Carbon Standard
PURO643002406801000848	Alcom-01-NueveEcija Philippines	Puro Earth
GS 11440	Koko Kenya – Ethanol Cookstoves Program	Gold Standard
GS 11331	Circle Gas LPG Smart Meter Program	Gold Standard

Section 44475.2

Disclosures Related to the Group’s Sustainability Goals and Net Zero Ambitions



Standard Chartered has publicly disclosed net zero ambitions. We have purchased and retired carbon credits to mitigate our residual operational Scope 1 and 2 emissions for 2024 and Scope 3 emissions associated with air travel and outsourced on-premise data centres. Our carbon credit portfolio includes a range of decarbonisation activities that result in both removal and reduction of atmospheric methane and carbon dioxide, with the majority being for carbon dioxide removal.

Further details on our net zero ambitions are available on pages 74-78 of our [Annual Report 2024](#) (“Annual Report”). Additionally, more granular detail regarding our methodology, data quality and limitations can be found in our [Net Zero Methodological White Paper](#) (“White Paper”) and our [Environmental Reporting Criteria](#).

We obtained independent limited assurance by [Global Documentation Ltd](#) on our Scope 1 and Scope 2 greenhouse gas (“GHG”) emissions (excluding fugitive emissions) disclosed in our Annual Report. We also obtained independent verification of the Group’s Scope 3 emissions associated with business travel (Air travel) from [Eco-Act](#). These verifications were conducted in accordance with the ISO 14064-3: 2019 Greenhouse Gases standard.

We aim to reach net zero in our financed emissions by 2050. We obtain annual limited assurance from [EY](#) over our financed emissions figures disclosed in our [Annual Report](#).

We have disclosed our approach to monitoring interim progress towards our targets with the Sustainability governance section of our Sustainability Review within our [Annual Report](#). Our 2030 Interim sector net zero targets have been confirmed as science based by third-party scientific providers, EY, which align to the quantitative temperature goal of Article 2(1)a of the Paris Agreement.



Disclaimer and Forward-Looking Statements

These disclosures are made for purposes of compliance with the VCMDA. By making these disclosures, Standard Chartered does not concede that any specific item is required to be disclosed by the VCMDA or waive its right to a different interpretation of the VCMDA. Additional relevant information may be available in the documents referenced herein. These disclosures reflect the approach of Standard Chartered to the topics covered as of 17th December, 2025 and are subject to change in the Group's sole discretion without notice. Except as required by law, Standard Chartered does not undertake to update these disclosures, or any other information contained herein, to reflect changes or events that occur after the above referenced date.

These disclosures are sourced from a variety of internal and external sources and may be based on evolving practices, estimates, assumptions and/or developing standards. Uncertainties, inaccuracies or omissions in any of these inputs potentially have compounding effects on the accuracy and completeness of resulting emissions and resource consumption figures. The suitability of the design and effectiveness of the third-party systems and associated controls over the accuracy and completeness of the data has not been independently assessed. Standard Chartered believes but does not guarantee the accuracy of this information. Except as provided under the VCMDA, Standard Chartered shall have no liability, contingent or otherwise, to the user of these disclosures or to third-parties, for the quality, accuracy, timeliness, continued availability, or completeness of any data contained in these disclosures.

Also, while Standard Chartered has set sector-specific targets to enable it to track the alignment of its financing activities to its net zero goal, these targets, even if met, do not guarantee reductions of absolute GHG emissions in the real economy. The companies that emit the GHG ultimately control that outcome. Relatedly, given the indirect nature of financial institution target-setting and the challenges of drawing causality between bank financing and real economy emission outcomes, these targets should be interpreted as efforts in financial portfolio alignment and should not be construed as a commitment to achieve a particular outcome or a claim to realize a specific climate effect. For information specifically relevant to, among other things, the Group's sustainability and climate models, calculations and disclosures, refer to the "Basis of Preparation and Caution Regarding Data Limitations" on page 398 of our Annual Report, page 51 of our White Paper and pages 11 and 12 of our Environmental Reporting Criteria.

All third-party trademarks or brand names are the property of their respective owners. The use of any third-party trademarks or brand names is for informational purposes only and does not imply an endorsement by the Group or that such trademark owner has authorized Standard Chartered to promote its products or services. Standard Chartered disclaims any representations or warranties regarding the non-infringement of any information contained herein.



These disclosures may contain “forward-looking statements” based upon current expectations or beliefs as well as statements formulated with assumptions about future events. Forward-looking statements include, without limitation, projections, estimates, commitments, plans, approaches, ambitions and targets (including, without limitation, environmental, social and governance (“ESG”) commitments, ambitions and targets). Forward-looking statements often use words such as “may,” “could,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “plan,” “seek,” “aim,” “continue” or other words of similar meaning. Forward-looking statements may also (or additionally) be identified by the fact that they do not relate only to historical or current facts. Factors which could cause the Group’s actual results and its plans and objectives to differ materially from those expressed or implied in forward-looking statements include, without limitation, changes in global, political, economic, business, competitive and market forces or conditions, changes in environmental, geopolitical, social or physical risks, legal, regulatory and policy developments, the development of standards and interpretations, including evolving requirements and practices in ESG reporting. To the extent that any forward-looking statements contained these disclosures are based on past or current trends and/or activities of the Group, they should not be taken as a representation that such trends or activities will continue in the future. For additional information, including a discussion of certain risks and factors that could adversely impact the Group’s actual results, and cause its plans and objectives, to differ materially from those expressed or implied in any forward-looking statements, please refer to “Forward-Looking Statements” on page 397 of our Annual Report and the financial statements of the Group.