

INDEPENDENT ASSURANCE REPORT TO THE DIRECTORS OF STANDARD CHARTERED PLC ON CERTAIN SUSTAINABILITY METRICS DISCLOSED IN THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

EY was engaged by Standard Chartered plc (the 'Company') to perform a limited assurance engagement in accordance with the International Standard on Assurance Engagements (UK) 3000 (July 2020) *Assurance engagements other than audits or reviews of historical financial information*, in respect of certain sustainability metrics attached as Appendix A (the 'Subject Matter') and presented in the Annual Report 2024 (the 'Report').

The Subject Matter is marked with a caret symbol (^) within the Report. Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express an opinion or conclusion on this information.

This report is produced in accordance with the terms of our engagement letter dated 12th July 2024 and subsequent addendum dated 4th February 2025 for the purpose of reporting to the Directors of Standard Chartered plc in connection with the Subject Matter defined within Appendix A and reported within the Annual Report 2024.

This report is made solely to the Company's Directors, as a body, in accordance with our engagement letter dated 12th July 2024 and subsequent addendum dated 4th February 2025. Those terms permit disclosure on Standard Chartered plc's website, solely for the purpose of the Company showing that it has obtained an independent assurance report in connection with the Subject Matter. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors as a body, for our examination, for this report, or for the opinions we have formed.

Our work has been undertaken so that we might report to the Directors those matters that we have agreed to state to them in this report and for no other purpose. Our report must not be recited or referred to in whole or in part in any other document nor made available, copied or recited to any other party, in any circumstances, without our express prior written permission. This engagement is separate to, and distinct from, our appointment as the auditors to the Company.

Responsibilities of the Company

As Directors of the Company you are responsible for the selected sustainability metrics which are attached as Appendix A to this report (the 'Subject Matter'). The Directors of the Company remain solely responsible for presenting the Subject Matter in accordance with (i) for financed and facilitated emissions, the Standard Chartered plc Net Zero Methodological White Paper – The journey continues (Third Edition 2025), (ii) for Sustainable Financing Metrics, the Sustainability Bond Framework, Green and Sustainable Product Framework and Transition Finance Framework (collectively "The Sustainable Finance Frameworks") and (iii) accompanying notes and narrative to the Subject Matter, available on the Company's website and referenced within the Annual Report 2024 (collectively the 'Criteria').

Responsibilities of Ernst & Young LLP

It is our responsibility to provide a conclusion on the Subject Matter based on our examination. The Criteria has been used as the basis on which to evaluate the measurement and presentation of the Subject Matter.

Our approach

We conducted our engagement in accordance with International Standard on Assurance Engagements (UK) 3000 (July 2020) *Assurance engagements other than audits or reviews of historical financial information* ("ISAE (UK) 3000 (July 2020)") as promulgated by the Financial Reporting Council (FRC). For the purpose of the engagement, we have been provided by the Directors with the Subject Matter and applicable Criteria, for which the Directors of the Company remain solely responsible.

In performing this engagement, we have applied International Standard on Quality Management (ISQM) 1 and the independence and other ethical requirements of the Institute of Chartered Accountants of England

and Wales (ICAEW) Code of Ethics (which includes the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA)).

We have performed the procedures agreed with you and set out in our engagement letter dated 12th July 2024 and subsequent addendum dated 4th February 2025. Our work included:

- Evaluating the appropriateness of the Criteria used to measure and disclose the Subject Matter.
- Interviewing management and relevant staff to understand how the Criteria has been applied, and relevant information and data gathered for the measurement and reporting of the Subject Matter.
- Obtaining an understanding of the processes for collecting, reporting and consolidating the Subject Matter.
- Performing an analytical review of the data underlying the Subject Matter, including inquiry of management to substantiate variances.
- Checking that the calculation methods have been applied in accordance with the methodologies outlined within the Criteria.
- For selected samples, agreeing information to underlying source documentation and evidence.
- For selected samples, checking the mathematical calculations and formulae applied in the measurement of the Subject Matter.
- Reading the Report and narrative supporting the Subject Matter to assess the consistency with the Criteria.
- Obtaining Management Representations.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations, in order to provide us with sufficient appropriate evidence to express a negative conclusion on the Subject Matter. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent limitations

Our conclusion is based on historical information and the projection of any information or conclusions in the attached report to any future periods would be inappropriate. Our examination excludes audit procedures such as verification of all assets, liabilities and transactions and is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and therefore provides a lower level of assurance than an audit. Accordingly, we do not express an audit opinion on the information.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not fairly stated, in all material respects, based on the applicable Criteria.

Ernst & Young LLP
25 Churchill Place
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21 February 2025

Appendix A: Subject Matter

Table A: Financed Emissions in relation to the year-ended 31 December 2023			
Subject Matter	Period	Result	Criteria as referenced within the Annual Report 2024 ¹
Oil & Gas (absolute)	As at: 31/12/2023	9.4 MtCO ₂ e	Net Zero Methodological White Paper – The journey continues (Third Edition 2025)
Thermal Coal Mining (absolute)	As at: 31/12/2023	1.2 MtCO ₂ e	
Power (intensity)	As at: 31/12/2023	0.43 tCO ₂ /MWh	
Steel (intensity)	As at: 31/12/2023	1.87 tCO ₂ /tonne Steel	
Aluminium (intensity)	As at: 31/12/2023	3.28 tCO ₂ e/tonne Aluminium	
Cement (intensity)	As at: 31/12/2023	0.62 tCO ₂ /tonne cement	
Shipping (alignment delta)	As at: 31/12/2023		
IMO Revised Strategy (Minimum)		+3.2% delta	
IMO Revised Strategy (Striving)		+8.2% delta	
Aviation (intensity)	As at: 31/12/2023	782 gCO ₂ e /RTK	
Automotive manufacturers (intensity)	As at: 31/12/2023	157 gCO ₂ /Vkm	
Residential Mortgages (intensity)	As at: 31/12/2023	36.04 kgCO ₂ e/Sq.m	
Commercial Real Estate (intensity)	As at: 31/12/2023	58 kgCO ₂ e/Sq.m	
Agriculture (temperature alignment)	As at: 31/12/2023	2.72°C	
Table B: Sustainable Financing Metrics			
Subject Matter	Period	Result	Criteria as referenced within the Annual Report 2024 ¹
Sustainable Finance Assets	As at: 30/09/2024	\$ 23,332mn	Sustainability Bond Framework
Sustainable Finance Liabilities	As at: 30/09/2024	\$ 7,861mn	- Green and Sustainable Product Framework - Sustainability Bond Framework
Sustainable Finance Mobilisation	01/10/2023 – 30/09/2024	\$ 33,547mn	- Green and Sustainable Product Framework - Transition Finance Framework
Sustainable Finance Income	01/01/2024 – 31/12/2024	\$ 982mn	- Green and Sustainable Product Framework - Transition Finance Framework
Table C: Facilitated Emissions			
Subject Matter	Period	Result	Criteria as referenced within the Annual Report 2024 ¹
Oil & Gas 3-year average (100% weighting factor)	01/01/2019 – 31/12/2021	4.02 MtCO ₂ e	Net Zero Methodological White Paper – The journey continues (Third Edition 2025)
Oil & Gas 3-year average (100% weighting factor)	01/01/2021 – 31/12/2023	1.76 MtCO ₂ e	

¹ Criteria additionally includes notes and narrative in relation to the in-scope subject matter contained and referenced within the Annual Report 2024