

GUARANTEE

by STANDARD CHARTERED BANK, ACTING THROUGH ITS NEW YORK BRANCH
of 3(a)(2) Notes issued by
STANDARD CHARTERED BANK, ACTING THROUGH ITS HEAD OFFICE
pursuant to its U.S.\$77,500,000,000 Debt Issuance Programme

Dated as of 24 April 2024

STANDARD CHARTERED BANK, ACTING THROUGH ITS NEW
YORK BRANCH

as Guarantor

and

STANDARD CHARTERED BANK, ACTING THROUGH ITS HEAD
OFFICE

as the Company

and

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED

as Trustee

This **Guarantee** (the “**Guarantee**”), dated as of 24 April 2024, is entered into by:

- (1) **STANDARD CHARTERED BANK**, a company incorporated by Royal Charter with limited liability under the laws of England, acting through its New York Branch, a branch duly licensed under the laws of the State of New York (the “**Guarantor**”);
- (2) **STANDARD CHARTERED BANK**, a company incorporated by Royal Charter with limited liability under the laws of England acting through its head office (the “**Company**”); and
- (3) **BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED** (the “**Trustee**”), in its capacity as trustee under the amended and restated trust deed in respect of the Programme (as defined below) dated 24 April 2024 (as may be further amended, restated, supplemented or replaced from time to time, the “**Trust Deed**”).

WITNESSETH:

Whereas, the Company and the Guarantor, among others, have established a U.S.\$77,500,000,000 debt issuance programme (the “**Programme**”) for the issue and sale of notes pursuant to an amended and restated programme agreement dated 24 April 2024, (as may be further amended, restated, supplemented or replaced from time to time the “**Programme Agreement**”);

Whereas, the Company has duly authorized the issue from time to time of notes to be issued in one or more series under the Programme in accordance with the terms of the Trust Deed;

Whereas, the Company may issue notes under the Programme pursuant to the exemption from registration provided by Section 3(a)(2) of the U.S. Securities Act of 1933, as amended (the “**3(a)(2) Notes**”); and

Whereas, all things necessary to make this Guarantee a valid agreement according to its terms have been done;

NOW, THEREFORE, the Guarantor covenants and agrees as follows:

ARTICLE 1 Definitions; General

Section 1.1 Definition of Terms; Interpretation

For all purposes of this Guarantee, except as otherwise expressly provided herein or unless the subject matter or context otherwise requires (including for purposes of the Recitals):

- (a) a term defined in the Trust Deed has the same meaning when used in this Guarantee unless otherwise specified herein;
- (b) a term defined anywhere in this Guarantee has the same meaning throughout;
- (c) the singular includes the plural and vice versa; and
- (d) headings are for convenience of reference only and do not affect interpretation.

This Guarantee is entered into subject to the terms of the Trust Deed. If any conflict or inconsistency exists between this Guarantee and the Trust Deed, the Trust Deed shall govern.

Section 1.2 General

This Guarantee shall apply to any and all Series of 3(a)(2) Notes issued by the Company under the Programme from and after the date of this Guarantee (the “**Guaranteed 3(a)(2) Notes**”).

ARTICLE 2 General Terms of the Guarantee

Section 2.1 Unconditional Guarantee

The Guarantor hereby unconditionally and irrevocably guarantees to the Trustee for the benefit of the Noteholders of Guaranteed 3(a)(2) Notes and its successors and assigns the payments of the amount(s) payable by the Company under (i) such Guaranteed 3(a)(2) Notes and (ii) the Trust Deed in relation to such Guaranteed 3(a)(2) Notes, but only to the extent such payments remain due and payable following any application of the UK Bail-in Power (as defined below) by the Resolution Authority (as defined below) (collectively, the **"Guaranteed Obligations"**), if payment of such Guaranteed Obligations have not been satisfied at the time such Guaranteed Obligations are due and payable.

In respect of any such Guaranteed Obligations, the Guarantor hereby waives diligence, presentment, demand, protest and notice of any kind with respect to this Guarantee, as well as any requirement that the Trustee or Noteholders exhaust any rights or take any action against the Company in respect of the Guaranteed Obligations; in this connection, in the event of any default in payment of Guaranteed Obligations, the Trustee may institute legal proceedings directly against the Guarantor to enforce this Guarantee without first proceeding against the Company.

The Guarantee:

- (i) is a direct, unconditional and unsecured obligation of the Guarantor ranking as a senior obligation of the Guarantor, and will, save for such exceptions as may be provided by applicable legislation, rank at least equally with all other unsecured and unsubordinated obligations of the Guarantor, present and future;
- (ii) is a continuing guarantee;
- (iii) is irrevocable; and
- (iv) is a guarantee of payment of the Guaranteed Obligations and not of collection.

It is the intention of the Guarantor that this Guarantee shall not be discharged except by payment of all Guaranteed Obligations or by application of the UK Bail-in Power to the Guarantee by the Resolution Authority (to the extent of the portion of the Guarantee affected by the application of the UK Bail-in Power).

In respect of any such Guaranteed Obligations, this Guarantee shall remain in full force and effect or shall be reinstated (as the case may be) if at any time payment of Guaranteed Obligations by the Company, in whole or in part, is rescinded or must otherwise be returned by any Noteholder upon bankruptcy, insolvency, reorganization or similar proceeding involving the Company, all as though such payment had not been made.

All payments under this Guarantee by the Guarantor shall be made subject to and in accordance with the provisions of (i) the Trust Deed including, without limitation, the Conditions (as defined in the Trust Deed) and (ii) the Agency Agreement (as defined in the Trust Deed).

Section 2.2 Recognition of UK Bail-in Power

Notwithstanding and to the exclusion of any other term of this Guarantee or any other agreements, arrangements, or understandings between the Company, the Guarantor and any Noteholder (or the Trustee on behalf of the Noteholders), by its acquisition of the Guaranteed 3(a)(2) Notes (or any beneficial interest therein), each Noteholder (and the Trustee on behalf of the Noteholders) acknowledges and accepts that any Amounts Due arising under this Guarantee may be subject to

the exercise of the UK Bail-in Power by the Resolution Authority, and acknowledges, accepts, and agrees to be bound by:

- (i) the effect of the exercise of the UK Bail-in Power by the Resolution Authority in relation to any Amounts Due under this Guarantee, that (without limitation) may include and result in any of the following, or some combination thereof:
 - (A) the reduction of all, or a portion, of the Amounts Due;
 - (B) the conversion of all, or a portion, of the Amounts Due into shares, other securities or other obligations of the Guarantor or another person (and the issue to or conferral on the Noteholders (or the Trustee on behalf of the Noteholders) of such shares, securities or obligations), including by means of an amendment, modification or variation of the terms of this Guarantee;
 - (C) the cancellation of the Amounts Due or of this Guarantee;
 - (D) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and/or
- (ii) the variation of the terms of this Guarantee, as determined by the Resolution Authority, to give effect to the exercise of the UK Bail-in Power by the Resolution Authority.

For the purposes of this Section 2.2:

“Amounts Due” means any amounts due pursuant to this Guarantee, including amounts that may have become due and payable, but which have not been paid, prior to the exercise of the UK Bail-in Power by the Resolution Authority;

“Group” means SCB and its Subsidiaries and subsidiary undertakings, taken as a whole;

“Resolution Authority” means the Bank of England or any successor or replacement thereto and/or such other authority in the United Kingdom with the ability to exercise the UK Bail-in Power; and

“UK Bail-in Power” means any write-down, conversion, transfer, modification and/or suspension power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in the United Kingdom in effect and applicable in the United Kingdom to the Company, the Guarantor or other members of the Group, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of a resolution regime in the United Kingdom under the Banking Act 2009, as the same has been or may be amended from time to time (whether pursuant to the Financial Services (Banking Reform) Act 2013, secondary legislation or otherwise), pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled, amended, transferred and/or converted into shares or other securities or obligations of the obligor or any other person.

Section 2.3 Severability

In case any provision of the Guarantee shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 2.4 Subordination of Subrogation and Other Rights

The Guarantor shall be fully subrogated to the rights of the Noteholders and the Trustee to any Guaranteed Obligations that are paid and payable pursuant to this Guarantee in respect of the Guaranteed 3(a)(2) Notes; provided, however, that the Guarantor shall be entitled to enforce or to receive any payment arising out of or based upon such right of subrogation only to the extent that it has paid the Guaranteed Obligations under this Guarantee or otherwise.

Section 2.5 Guarantor not Obligated with respect to Secondary Market Transactions

This Guarantee does not obligate the Guarantor or any affiliate of the Guarantor, or any other party, to make a secondary market in the Guaranteed 3(a)(2) Notes of any Series or to make or guarantee payments with respect to any secondary market transactions.

Section 2.6 Waiver of set-off

Subject to applicable law, no Noteholder may exercise, claim or plead any right of set off, counter claim or retention in respect of any amount owed to it by the Guarantor arising under or in connection with the Guaranteed 3(a)(2) Notes in respect of them and/or the Guarantee and each Noteholder shall, by virtue of being the holder of any Guaranteed 3(a)(2) Note in relation to them be deemed to have waived all such rights of such set off, counter claim or retention. Notwithstanding the preceding sentence, if any of the amounts owing to any Noteholder by the Company or the Guarantor under or in connection with the Guaranteed 3(a)(2) Notes or the Guarantee is discharged by set off, such Noteholder, as the case may be, shall, subject to applicable law, immediately pay an amount equal to the amount of such discharge to the Company or the Guarantor or, in the event of either of their winding up or administration, the liquidator or administrator, as appropriate, of the Company or the Guarantor and, until such time as payment is made, shall hold an amount equal to such amount in trust for the Company or the Guarantor, or the liquidator or administrator, as appropriate, of the Company or the Guarantor (as the case may be) and accordingly any such discharge shall be deemed not to have taken place.

ARTICLE 3 Miscellaneous

Section 3.1 Counterparts

This Guarantee may be executed in any number of separate counterparts, each of which shall be an original for all purposes; but such separate counterparts shall together constitute but one and the same instrument.

Section 3.2 Governing Law

This Guarantee is governed by, and shall be construed in accordance with, the laws of the State of New York.

Section 3.3 Jurisdiction

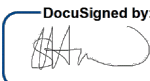
The Guarantor irrevocably consents and agrees that any legal action, suit or proceeding against it with respect to its obligations or liabilities under the Guaranteed Obligations, as the case may be, arising out of or in connection with this Guarantee or the Guaranteed Obligations may be brought in the courts of the State of New York or the courts of the United States of America located in The Borough of Manhattan, City of New York and, until amounts due and to become due in respect of the Guaranteed Obligations have been paid, hereby irrevocably consents and submits to the jurisdiction of each such court *in personam*, generally and unconditionally with respect to any action, suit or proceeding for itself and in respect of its properties, assets and revenues.

Section 3.4 Effect of Headings

The Section headings herein are for convenience only and shall not affect the construction hereof.

In witness whereof, the Guarantor has caused this Guarantee to be duly executed by its officers thereunto duly authorised, on the day and year first above written.

STANDARD CHARTERED BANK, ACTING THROUGH ITS NEW YORK BRANCH

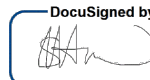
DocuSigned by:

By: _____
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Name: Sharn Hawkins

Title: Executive Director, Capital Issuance and Term Funding

ACKNOWLEDGED, as of the date first above written:

STANDARD CHARTERED BANK, ACTING THROUGH ITS HEAD OFFICE

DocuSigned by:

By: _____
SD53B185F310451...

Name: Sharn Hawkins

Title: Executive Director, Capital Issuance and Term Funding

AGREED and ACCEPTED, as of the date first above written:

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED

acting by two Directors:

Director _____

Director _____

In witness whereof, the Guarantor has caused this Guarantee to be duly executed by its officers thereunto duly authorised, on the day and year first above written.

STANDARD CHARTERED BANK, ACTING THROUGH ITS NEW YORK BRANCH

By: _____

Name:

Title:

ACKNOWLEDGED, as of the date first above written:

STANDARD CHARTERED BANK, ACTING THROUGH ITS HEAD OFFICE

By: _____

Name:

Title:

AGREED and ACCEPTED, as of the date first above written:

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED

^{Attorneys}
acting by two Directors:

Attorney  Gregory Dale –
Director Authorised Signatory

Attorney  Jose Ramos –
Director Authorised Signatory

Witness:



Chloe Harwood

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