

## Agency Agreement

U.S.\$1,000,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities

Dated 16 January 2025

**STANDARD CHARTERED PLC**

as Issuer

and

**BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED**

as Trustee

and

**THE BANK OF NEW YORK MELLON, LONDON BRANCH**

as Principal Paying and Conversion Agent and Interest Calculation Agent

and

**THE BANK OF NEW YORK MELLON SA/NV, DUBLIN BRANCH**

as Registrar and Transfer Agent

and

**THE BANK OF NEW YORK MELLON**

as Paying and Conversion Agent

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**This Agreement** is made on 16 January 2025 **between:**

- (1) **STANDARD CHARTERED PLC** (the “**Issuer**”);
- (2) **THE BANK OF NEW YORK MELLON, LONDON BRANCH** of 160 Queen Victoria Street, London EC4V 4LA, United Kingdom as Principal Paying and Conversion Agent and Interest Calculation Agent;
- (3) **THE BANK OF NEW YORK MELLON SA/NV, DUBLIN BRANCH** of Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland as Registrar and Transfer Agent;
- (4) **THE BANK OF NEW YORK MELLON** of 240 Greenwich Street, Floor 7 East New York, New York 10286, USA as Paying and Conversion Agent; and
- (5) **BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED** of 160 Queen Victoria Street, London EC4V 4LA, United Kingdom (the “**Trustee**”, which expression where the context so admits, includes any other trustee for the time being of the Trust Deed referred to below).

**Whereas:**

- (A) The Issuer has authorised the issue of U.S.\$1,000,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities (the “**Securities**”, which expression shall include, unless the context requires otherwise, any further Securities issued pursuant to Condition 16).
- (B) The Securities will be constituted by a Trust Deed dated 16 January 2025 between the Issuer and the Trustee (the “**Trust Deed**”).
- (C) This is the Agency Agreement defined in the Trust Deed and in the terms and conditions of the Securities (the “**Conditions**”).

## **1 Interpretation**

### **1.1 Definitions**

Terms defined in the Trust Deed have the same meanings in this Agreement except where otherwise defined in this Agreement. In addition:

“**Agents**” means the Principal Paying and Conversion Agent, the Paying and Conversion Agents, the Interest Calculation Agent, the Registrar and the Transfer Agents or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 19, references to Agents are to them acting solely through their specified offices.

“**Applicable Law**” means any applicable law or regulation.

“**Authority**” means any competent regulatory, prosecuting, Tax or governmental authority.

“**Authorised Person**” means any person who is designated in writing by the Issuer from time to time to give instructions to the Trustee and the Agents under the terms of this Agreement.

“**Business Day**” means unless otherwise specified herein, in relation to any place, a day (other than a Saturday or Sunday) on which DTC is operating and a day on which commercial banks and foreign exchange markets are open for business in that place.

“**Code**” means the U.S. Internal Revenue Code of 1986, as amended.

**“Conversion Shares Offer Notice”** means the notice substantially in the form appearing in Schedule 6 hereto.

**“Conversion Shares Settlement Notice”** means a notice of conversion substantially in the form for the time being current and which initially shall be in the form appearing in Schedule 1 hereto.

**“Conversion Trigger Event”** has the meaning given to it in the Conditions.

**“Conversion Trigger Notice”** means the notice substantially in the form appearing in Schedule 5 hereto.

**“DTC”** means The Depository Trust Company.

**“Electronic Means”** means non-secure methods of transmission or communication such as e-mail or another non-secure method or system specified by the Agents as available for use in connection with its services hereunder.

**“Exchange Act”** means the U.S. Securities Exchange Act of 1934.

**“FATCA Withholding”** means any withholding or deduction imposed or required pursuant to Sections 1471 through 1474 of the Code, any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code (or any law implementing such an intergovernmental agreement).

**“Interest Calculation Agent”** means The Bank of New York Mellon, London Branch as Interest Calculation Agent hereunder (or such other Interest Calculation Agent(s) as may be appointed from time to time hereunder).

**“Notice Cut-off Date”** has the meaning given to it in the Conditions.

**“Paying and Conversion Agents”** means the Principal Paying and Conversion Agent and the other Paying and Conversion Agents as may be appointed from time to time hereunder.

**“Principal Paying and Conversion Agent”** means The Bank of New York Mellon, London Branch as Principal Paying and Conversion Agent hereunder (or such other Principal Paying and Conversion Agent as may be appointed hereunder).

**“Register”** means the register referred to in Clause 12.

**“Registrar”** means The Bank of New York Mellon SA/NV, Dublin Branch as Registrar hereunder (or such other Registrar as may be appointed hereunder).

**“Regulation S”** means Regulation S under the Securities Act.

**“Rule 144A”** means Rule 144A under the Securities Act.

**“Rule 144A Legend”** means the legend setting forth restrictions on transfer of the Securities offered and sold in the United States or to U.S. Persons pursuant to Rule 144A.

**“Securities Act”** means the U.S. Securities Act of 1933.

**“Tax”** means any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Authority having power to tax.

“**Transfer Agent**” means the Transfer Agent referred to above and such other Transfer Agent or Agents as may be appointed from time to time hereunder.

“**U.S. Person**” has the meaning given to such term in Regulation S.

## **1.2 Construction of Certain References**

References to:

- 1.2.1 other capitalised terms not defined in this Agreement are to those terms as defined in the Trust Deed (including the Conditions);
- 1.2.2 principal and interest shall be construed in accordance with Condition 19; and
- 1.2.3 costs, charges, remuneration or expenses include any value added, turnover or similar tax charged in respect thereof.

## **1.3 Headings**

Headings shall be ignored in construing this Agreement.

## **1.4 Contracts**

References in this Agreement to this Agreement or any other document are to this Agreement or those documents as amended, supplemented or replaced from time to time and include any document which amends, supplements or replaces them.

## **1.5 Schedules**

The Schedules are part of this Agreement and have effect accordingly.

## **1.6 Contracts (Rights of Third Parties) Act 1999**

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

## **2 Appointment**

The Issuer appoints the Agents as its agents in respect of the Securities in accordance with the Conditions at their respective specified offices referred to above. Except in Clause 19, references to the Agents are to them acting solely through such specified offices. Each Agent is required to perform the duties required of it by this Agreement and the Conditions, and no further duties will be implied. The obligations of the Agents are several and not joint.

## **3 Issue of the Securities**

### **3.1 Issue of Certificates**

Immediately before issue, the Issuer shall deliver to the Registrar a duly executed Unrestricted Global Certificate representing Securities sold in transactions outside the United States in reliance on, and in compliance with, Regulation S under the Securities Act and a duly executed Restricted Global Certificate representing Securities resold within the United States pursuant to, and in reliance on, Rule 144A under the Securities Act which shall bear the legend as set out in Schedule 2 Part 2 and Schedule 2 Part 1 to the Trust Deed, respectively. The Registrar (or its agent on its behalf) shall, after checking the Global Certificates, certify the Register correctly, authenticate them and deliver them to a custodian for DTC to the order of the Issuer.

### **3.2 Delivery of Certificates**

Following receipt of any Global Certificate, the Principal Paying and Conversion Agent shall (in the case of any unauthenticated Global Certificate, after first authenticating it as, or as agent for, the Registrar) deliver it:

- 3.2.1** in the case of Securities intended to be cleared through a clearing system, on the Business Day immediately preceding the Issue Date to such clearing system or other depository for a clearing system as shall have been agreed between the Issuer and the Principal Paying and Conversion Agent, together with instructions to the clearing systems to whom (or to whose depository) such Global Certificate has been delivered to credit the underlying Securities represented by such Global Certificate to the securities account(s) at such clearing systems that have been notified to the Principal Paying and Conversion Agent by the Issuer on a delivery against payment basis or, if notified to the Principal Paying and Conversion Agent by the Issuer, on a delivery free of payment basis; or
- 3.2.2** otherwise, at such time, on such date, to such person and in such place as may have been agreed between the Issuer and the Principal Paying and Conversion Agent.

The Principal Paying and Conversion Agent shall immediately notify the Registrar if for any reason a Certificate is not delivered in accordance with the Issuer's instructions. Failing any such notification, the Registrar shall cause an appropriate entry to be made in the Register to reflect the issue of the Securities to the person(s) whose name and address appears on each such Certificate on the Issue Date (if any).

### **3.3 Transfer or exchange of interests in the Restricted Global Certificate for interests in the Unrestricted Global Certificate**

If the holder of a Security represented by the Restricted Global Certificate deposited with DTC wishes at any time to transfer such Security to a person who wishes to have such Security thereafter represented by the Unrestricted Global Certificate, such holder may, subject to the rules and procedures of DTC, so transfer or cause the transfer of such Security provided, however, that the transferee shall deliver a duly completed certificate in the form provided for in Schedule 4. Following receipt by DTC or its custodian from the transferor participant two Business Days prior to the relevant settlement date or such lesser period as shall be acceptable to DTC and the Agent, of a free of payment instruction (such instruction to contain participant's account with DTC to be debited with such Security and information regarding the details of the receiving accountholder at DTC), on the settlement date, DTC or its custodian will debit the account of the transferor participant and credit the relevant account of the transferee participant, in accordance with such instruction. In addition, on the settlement date, DTC or its custodian will instruct the Registrar to reduce the amount of the Securities registered as being represented by the Restricted Global Certificate by the aggregate principal amount of the Securities to be so transferred and, concurrently with such reduction, to increase the amount of the Securities registered as being represented by the Unrestricted Global Certificate by the aggregate principal amount of such Securities to be so transferred. DTC shall procure the endorsement of the Global Certificates accordingly.

### **3.4 Transfer or exchange of interests in the Unrestricted Global Certificate for interests in the Restricted Global Certificate**

If the holder of a Security represented by the Unrestricted Global Certificate deposited with DTC wishes at any time to transfer such Security to a person who wishes to have such

Security thereafter represented by the Restricted Global Certificate, such holder may, subject to the rules and procedures of DTC, so transfer or cause such transfer of such Security provided, however, that the transferee shall deliver a duly completed certificate in the form provided for in Schedule 3. Following receipt by DTC, or its custodian, from the transferor participant two Business Days prior to the relevant settlement date or such lesser period as shall be acceptable to DTC and the Agent, of a free of payment instruction (such instruction to contain information regarding the participant's account with DTC to be debited with such Security and information regarding the details of the receiving accountholder at DTC) on the settlement date, DTC, or its custodian, will debit the account of the transferor participant and credit the relevant account of the transferee participant in accordance with such instruction. In addition, on the settlement date, DTC or its custodian, will instruct the Registrar to reduce the amount of the Securities registered as being represented by the Unrestricted Global Certificate by the aggregate principal amount of the Securities to be so transferred, and concurrently with such reduction, to increase the amount of the Securities registered as being represented by the Restricted Global Certificate by the aggregate principal amount of such Securities to be so transferred. DTC shall procure the endorsement of the Global Certificates accordingly.

### **3.5 Transfer or exchange of interests in a Global Certificate for or in the form of interests in the same Global Certificate**

Any transfer of an interest in the Restricted Global Certificate shall be subject to the restrictions and limitations set out in the legend thereon. No other restrictions and no certification requirements shall apply with respect to the transfer or exchange of (1) an interest in the Securities represented by the Restricted Global Certificate for or in the form of an interest in the Securities represented by the Restricted Global Certificate or (2) an interest in the Securities represented by the Unrestricted Global Certificate for or in the form of an interest in the Securities represented by the Unrestricted Global Certificate. Such transfer or exchange shall be effected in accordance with the rules and procedures of DTC (or a successor depositary), as applicable.

### **3.6 No other transfers**

Subject to sub-Clauses 3.3 to 3.5 above and sub-Clause 3.7 below, transfers of Securities represented by a Global Certificate shall be limited to transfers of all but not some of such Securities to nominees of DTC, to a successor of DTC, such successor's nominee, or such depositary other than DTC (or a nominee thereof) as the Issuer may designate.

### **3.7 Exchange of interests in the Global Certificates for individual Definitive Certificates:**

3.7.1 Only in the event that (i) DTC notifies the Issuer that it has ceased to be a clearing agency registered under the Exchange Act, or that it is no longer willing or able to discharge its responsibilities as depositary or has ceased to be a "Clearing Agency" registered under the Exchange Act, and the Issuer is unable to locate a qualified successor within 90 days of such notice, (ii) if instructions have been given for the transfer of an interest in the Securities represented by one Global Certificate to a person who would otherwise take delivery thereof in the form of an interest in the Securities represented by the other Global Certificate where such other Global Certificate has been exchanged for definitive Certificates, (iii) if principal in respect of the Securities is not paid when due or (iv) the Issuer provides its consent, the Issuer will cause sufficient individual definitive Securities to be executed and



delivered to the Registrar for completion, authentication and despatch to the relevant Holder(s) in accordance with the Conditions.

**3.7.2** Upon one of the events set forth in Clause 3.7.1 occurring, a holder of Securities represented by a Global Certificate will provide the Registrar with:

- (i) a written order containing instructions and such other information as the Issuer and the Registrar may require to complete, execute and deliver such individual definitive Certificates; and
- (ii) either (a) a fully completed, signed certification substantially to the effect that the exchanging holder is not transferring its Security at the time of such exchange or, (b) in the case of a simultaneous transfer, a duly completed certificate substantially in the form provided for in Schedule 3 hereto with respect to the Restricted Global Certificate or Schedule 4 hereto with respect to the Unrestricted Global Certificate.

**3.7.3** Upon receipt of the documents referred to in Clause 3.7.1 and, if required, Clause 3.7.2, the Registrar shall arrange for the execution and delivery to or upon the order of the person named in such order of an individual definitive Certificate representing Securities registered in the name or names requested by such person or persons and the Registrar shall alter the entries in the Register in respect of the Securities accordingly.

**3.7.4** Except for exchanges made in connection with a transfer of Securities in accordance with Regulation S of the Securities Act pursuant to Clause 3.7.2(ii)(b), individual definitive Certificates issued in exchange for interests in the Restricted Global Certificate shall bear the appropriate Securities Act legend.

### **3.8 Transfer or Exchange of Individual Definitive Securities**

Subject to the provisions of this Clause 3 and Schedule 2, the holder of Securities represented by individual definitive Certificates may transfer or exchange such Securities. The Registrar shall register the transfer of such Securities, subject to the same restrictions and certifications applicable to a transfer of interests in a Security evidenced by the Restricted Global Certificate and the Unrestricted Global Certificate, respectively.

### **3.9 Signing of Certificates**

The Certificates shall be signed manually or electronically on behalf of the Issuer by a duly authorised signatory of the Issuer. The Issuer may however adopt and use the signature of any person who at the date of signing a Certificate is a duly authorised signatory of the Issuer even if, before the Certificate is issued, they cease for whatever reason to hold such office and the Certificates issued in such circumstances shall nevertheless represent valid and binding obligations of the Issuer. Certificates shall be printed, in accordance with all applicable stock exchange requirements.

### **3.10 Details of Certificates Delivered**

As soon as practicable after delivering any Certificate, the Principal Paying and Conversion Agent or the Registrar, as the case may be, shall supply to the Issuer and the other Agents all relevant details of the Certificates delivered, in such format as it shall from time to time agree with the Issuer.

### **3.11 Outstanding amount**

The Principal Paying and Conversion Agent shall, upon request from the Issuer or the Trustee, inform such person of the aggregate principal amount of Securities then outstanding at the time of such request.

## **4 The Trustee**

### **4.1 Agents to act for Trustee**

The Agents shall, on notice in writing by the Trustee to the Issuer and the Agents made at any time after the occurrence of any non-payment of principal when due as described in Condition 12(a) and until notified in writing by the Trustee to the contrary, so far as permitted by applicable law:

4.1.1 act as Agents of the Trustee under the Trust Deed and the Securities on the terms of this Agreement (with consequential amendments as necessary and except that the Trustee's liability under this Agreement for the indemnification, remuneration and expenses of the Agents will be limited to the amounts for the time being held by the Trustee and available for that purpose in respect of the Securities on the terms of the Trust Deed) and thereafter to hold all Securities and all moneys, documents and records held by them in respect of Securities to the order of the Trustee; or

4.1.2 deliver all Securities and all moneys, documents and records held by them in respect of the Securities to the Trustee or as the Trustee directs in such notice.

### **4.2 Notices of change of the Trustee**

The Issuer shall forthwith notify the Principal Paying and Conversion Agent of any change in the person or persons comprising the Trustee.

## **5 Payment**

### **5.1 Payment to the Principal Paying and Conversion Agent**

The Issuer shall, on each date on which any payment in respect of the Securities becomes due, by no later than 10:00 a.m. (New York time) on such date, transfer to a designated account of the Principal Paying and Conversion Agent such amount as may be required for the purposes of such payment. In this Clause 5, the date on which a payment in respect of the Securities becomes due means the first date on which the holder of a Security could claim the relevant payment by transfer to an account under the Conditions, but disregarding the necessity for it to be a business day in any particular place of presentation.

### **5.2 Pre-advice of payment**

The Issuer shall procure that the bank through which the payment to the Principal Paying and Conversion Agent required by Clause 5.1 is to be made, shall irrevocably confirm to the Principal Paying and Conversion Agent by authenticated SWIFT message no later than 3.00 p.m. (local time in the city of the Principal Paying and Conversion Agent's specified office) on the second Business Day before the due date for any such payment that it will make such payment.

### **5.3 Pre-advice of cancellation**

The Issuer shall use all reasonable endeavours to provide notice of any cancellation of interest to the Principal Paying and Conversion Agent in accordance with Clause 20 at least five London business days prior to the relevant Interest Payment Date. However, any failure to provide such notice will not invalidate the relevant cancellation of interest or constitute a default or event of default for any purpose.

### **5.4 Notification of failure to pre-advise payment**

The Principal Paying and Conversion Agent shall promptly notify each of the other Agents, the Issuer and the Trustee if it has not received the confirmation referred to in Clause 5.2 by the time specified for its receipt, unless it is satisfied that it will receive the amount referred to in Clause 5.1.

### **5.5 Payment by Principal Paying and Conversion Agent**

Subject to being satisfied that it has received funds pursuant to Clause 5.1, the Principal Paying and Conversion Agent shall, subject to and in accordance with the Conditions and this Agreement, pay or cause to be paid on behalf of the Issuer on and after each due date therefor the amounts due in respect of the Securities.

### **5.6 Payment by Agents**

Subject to being satisfied that the Principal Paying and Conversion Agent has received the full amount due pursuant to Clause 5.1 and subject as provided in Clause 5.9, the Agents and/or the Registrar shall, subject to and in accordance with the Conditions, pay or cause to be paid on behalf of the Issuer on and after each due date therefor the amounts due in respect of the Securities and shall be entitled to claim any amounts so paid from the Principal Paying and Conversion Agent. The Agents shall not be bound to make payment until satisfied that full payment has been received by the Principal Paying and Conversion Agent.

The Paying and Conversion Agents shall be entitled to make any withholding or deduction pursuant to a FATCA Withholding, and shall have no obligation to gross-up any payment hereunder or to pay any additional amount as a result of such FATCA Withholding.

### **5.7 Notification of non-payment**

The Principal Paying and Conversion Agent shall promptly notify each of the other Agents, the Issuer and the Trustee if it has not received the amount referred to in Clause 5.1 by the time specified for its receipt, unless it is satisfied that it will receive such amount or it has already notified such persons pursuant to Clause 5.4.

### **5.8 Payment after failure to pre-advise or late payment**

The Principal Paying and Conversion Agent shall promptly notify by electronic communication or written notice each of the other Agents, the Issuer, the Trustee, and, if requested by the Trustee, the Holders if at any time following the giving of a notice by the Principal Paying and Conversion Agent under Clause 5.4 or 5.7 either any payment provided for in Clause 5.1 is made on or after its due date but otherwise in accordance with this Agreement or the Principal Paying and Conversion Agent is satisfied that it will receive such payment.

## **5.9 Suspension of payment by Agents**

Upon receipt of a notice from the Principal Paying and Conversion Agent under Clause 5.4, no Agent shall make any payment in accordance with Clause 5.6. Upon receipt of a notice from the Principal Paying and Conversion Agent under Clause 5.7, each Agent shall cease making payments in accordance with Clause 5.6 as soon as is reasonably practicable. Upon receipt of a notice from the Principal Paying and Conversion Agent under Clause 5.8, each Agent shall make, or shall recommence making, payments in accordance with Clause 5.6.

## **5.10 Method of payment to Principal Paying and Conversion Agent**

All sums payable to the Principal Paying and Conversion Agent hereunder shall be paid in the currency in which such sums are denominated and in immediately available or same day funds to such account with such bank as the Principal Paying and Conversion Agent may from time to time notify to the Issuer and the Trustee.

## **5.11 Moneys held by the Principal Paying and Conversion Agent**

All moneys each Agent may hold for the Issuer under this Agreement in an account with itself are held by it as banker and not as trustee. The Principal Paying and Conversion Agent may deal with moneys paid to it under this Agreement in the same manner as other moneys paid to it as a banker by its customers except that (1) it may not exercise any lien, right of set-off or similar claim in respect of them and (2) it shall not be liable to anyone for interest on any sums held by it under this Agreement. Moneys held by it need not be segregated except as required by law.

## **5.12 Partial payments**

If on surrender of a Certificate only part of the amount payable in respect of it is paid (except as a result of a deduction of tax permitted by the Conditions), the Agent to whom it is presented shall procure that it is en faced with a memorandum of the amount paid and the date of payment and shall return it to the person who presented it. Upon making payment of only part of the amount payable in respect of any Security or being informed of any such partial payment by an Agent (except as a result of a withholding or deduction permitted by the Conditions without the Issuer having to pay Additional Amounts, as described and defined in Condition 10), the Registrar shall make a note of the details of such payment in the Register.

## **5.13 Interest**

If the Principal Paying and Conversion Agent pays out any amount due in respect of the Securities in accordance with the Conditions or due in accordance with Clauses 5.5, 5.6 and 5.9 before receipt of the amount due under Clause 5.1, the Issuer shall on demand reimburse the Principal Paying and Conversion Agent for the relevant amount and pay interest to the Principal Paying and Conversion Agent on such amount that is outstanding from the date on which it is paid out to the date of reimbursement at the rate per annum equal to the cost to the Principal Paying and Conversion Agent of funding the amount paid out, as certified by the Principal Paying and Conversion Agent. Such interest shall accrue daily.

## **5.14 Re-direction of payments**

If the Issuer determines in its sole discretion that any deduction or withholding for or on account of any Tax will be required by Applicable Law in connection with any payment due on any Securities, then the Issuer will be entitled to re-direct or reorganise any such payment in any way that it sees fit in order that the payment may be made without such deduction or

withholding, provided that any such re-direction or reorganisation of any payment is made through a recognised institution of international standing and such payment is otherwise made in accordance with this Agreement and the Trust Deed. The Issuer will promptly notify the Agents and the Trustee of any such redirection or reorganisation.

#### **5.15 Notice of Possible Withholding Under FATCA**

The Issuer shall notify each Agent in the event that it determines that any payment to be made by an Agent under the Securities is a payment which could be subject to FATCA Withholding if such payment were made to a recipient that is generally unable to receive payments free from FATCA Withholding, and the extent to which the relevant payment is so treated, provided, however, that the Issuer's obligation under this Clause 5.15 shall apply only to the extent that such payments are so treated by virtue of characteristics of the Issuer, the Securities, or both.

#### **5.16 Agent Right to Withhold**

Notwithstanding any other provision of this Agreement, each Agent shall be entitled to make a deduction or withholding from any payment which it makes under the Securities for or on account of any Tax if and to the extent so required by Applicable Law (including in relation to FATCA Withholding), in which event such Agent shall (i) make such payment after such withholding or deduction has been made, (ii) account to the relevant Authorities within the time allowed for the amount so withheld or deducted or, at its option, shall reasonably promptly after making such payment return to the Issuer the amount so deducted or withheld, in which case, the Issuer shall so account to the relevant Authority for such amount, and (iii) notify in writing the Trustee and the Issuer of any deduction or withholding from any payment which it makes under the Securities.

#### **5.17 Reimbursements of Agents**

The Principal Paying and Conversion Agent shall on demand promptly reimburse each Agent for payments in respect of the Securities properly made by it in accordance with the Conditions and this Agreement.

#### **5.18 Mutual Undertaking**

Each party shall, within ten business days of a written request by another party, supply to that other party such forms, documentation and other information relating to it, its operations, or the Securities as that other party reasonably requests for the purposes of that other party's compliance with Applicable Law and shall notify the relevant other party reasonably promptly in the event that it becomes aware that any of the forms, documentation or other information provided by such party is (or becomes) inaccurate in any material respect; provided, however, that no party shall be required to provide any forms, documentation or other information pursuant to this Clause 5.18 to the extent that: (i) any such form, documentation or other information (or the information required to be provided on such form or documentation) is not reasonably available to such party and cannot be obtained by such party using reasonable efforts; or (ii) doing so would or might in the reasonable opinion of such party constitute a breach of any: (a) Applicable Law; (b) fiduciary duty; or (c) duty of confidentiality. For purposes of this Clause 5.18, "**Applicable Law**" shall be deemed to include (i) any rule or practice of any Authority by which any party is bound or with which it is accustomed to comply; (ii) any agreement between any Authorities; and (iii) any agreement between any Authority and any party that is customarily entered into by institutions of a similar nature.

## **6 Repayment**

If claims in respect of any Security become void or prescribed under the Conditions, the Principal Paying and Conversion Agent shall promptly repay to the Issuer the amount that would have been due on such Security if it or the relative Certificate had been surrendered for payment before such claims became void or prescribed. Subject to Clause 19, the Principal Paying and Conversion Agent shall not however be otherwise required or entitled to repay any sums received by it under this Agreement.

## **7 Early redemption**

### **7.1 Notice to Principal Paying and Conversion Agent**

If the Issuer intends (other than upon a Conversion pursuant to Condition 7) to redeem the Securities it shall, at least 14 days before the latest date for the publication of the notice of redemption required to be given to Holders, give notice of such intention to the Principal Paying and Conversion Agent and the Trustee stating the date on which such Securities are to be redeemed and the principal amount of Securities to be redeemed.

### **7.2 Notice to Holders**

The Principal Paying and Conversion Agent shall publish any notice to Holders required in connection with any such redemption in accordance with Condition 17. Such notice shall specify the date fixed for redemption, the redemption price and the manner in which redemption will be effected. In addition, the Principal Paying and Conversion Agent shall send to each holder of Securities that are called for redemption, at its address shown in the Register, a copy of such notice.

## **8 Conversion**

### **8.1 Conversion Shares Settlement Notices**

The Issuer will provide the Agents with copies of the form of Conversion Shares Settlement Notice for the time being current (which, as at the date hereof is in the form set out in Schedule 1 hereto) and a list of such other information (if any) as such Issuer may require to prove the title of the relevant person in connection with a Conversion.

### **8.2 Conversion upon Conversion Trigger Event**

**8.2.1** Save where Condition 7(a)(vi) applies, if the Conversion Trigger Event occurs at any time, each Security shall, subject to and as provided in Condition 7(a) of the Securities be converted in whole and not in part on the Conversion Date into Ordinary Shares credited as fully paid up in accordance with the Conditions and such Ordinary Shares are to be delivered to the Conversion Shares Depositary as provided in the Conditions.

**8.2.2** In the case of:

- (i) a Conversion Trigger Event that has occurred as at any Financial Period End Date, on or within five London business days (or such shorter period as the Relevant Regulator may require) after the relevant Ordinary Reporting Date;  
or

- (ii) a Conversion Trigger Event that has occurred as at any other time, within five London Business days of such time (and, in any event, within such period as the Relevant Regulator may require),

upon request by the Issuer, the Principal Paying and Conversion Agent shall at the expense of the Issuer give the Conversion Trigger Notice required in connection with such Conversion on behalf of the Issuer in accordance with the Conditions. Such Conversion Trigger Notice shall specify:

- (a) the CET1 Ratio as at the relevant Financial Period End Date or other relevant time (as applicable);
- (b) the Conversion Price then prevailing (which Conversion Price shall remain subject to any subsequent adjustment pursuant to Condition 7(e) up to the Conversion Date);
- (c) the Conversion Date or expected Conversion Date;
- (d) details of the Conversion Shares Depository, the Notice Cut-Off Date and the Final Cancellation Date;
- (e) that the Issuer has the option, at its sole and absolute discretion, to elect that a Conversion Shares Offer be conducted and that the Issuer will issue a Conversion Shares Offer Notice in accordance with Condition 17 within ten London business days following the Conversion Date notifying Holders of its decision as to such election;
- (f) that the Securities shall remain in existence until the applicable Settlement Date (or, if earlier, the Final Cancellation Date) for the sole purpose of evidencing the Holder's right to receive Ordinary Shares or Conversion Shares Offer Consideration, as applicable, from the Conversion Shares Depository, and that the Securities may continue to be transferable until the applicable Settlement Date (or, if earlier, the Final Cancellation Date); and
- (g) for so long as the Securities are evidenced by Global Certificates deposited with DTC, the Suspension Date.

**8.2.3** Promptly upon receipt of a Conversion Trigger Notice from the Issuer, the Principal Paying and Conversion Agent shall deliver such Conversion Trigger Notice to DTC for communication by DTC to the entitled accountholders pursuant to DTC's rules and procedures then in effect.

**8.3** Subject as provided herein and in the Conditions, the Issuer may, in its sole and absolute discretion, make an election by stating in the Conversion Shares Offer Notice that the Conversion Shares Depository (or an agent on its behalf) will make an offer, in the Issuer's sole and absolute discretion, of all or some of the Ordinary Shares to be delivered on Conversion to, in the Issuer's sole and absolute discretion, all or some of the Issuer's Shareholders at such time, such offer to be at a cash price per Ordinary Share being no less than the Conversion Price, all in accordance with the Conditions. The Issuer may, on behalf of the Conversion Shares Depository, appoint a Conversion Shares Offer Agent to act as placement or other agent to facilitate the Conversion Shares Offer. A Conversion Shares Offer Notice shall specify the Conversion Shares Offer Period. For so long as the Securities are evidenced by the Global Certificates deposited with DTC, the Suspension Date shall

also be specified in the Conversion Shares Offer Notice. If the Issuer has elected to make a Conversion Shares Offer, it shall, within ten (10) London business days following the Conversion Date, deliver a Conversion Shares Offer Notice to the Principal Paying and Conversion Agent. Promptly upon receipt of a Conversion Shares Offer Notice from the Issuer, the Principal Paying and Conversion Agent shall deliver such Conversion Trigger Notice to DTC for communication by DTC to the entitled accountholders pursuant to DTC's rules and procedures then in effect.

**8.4** Subject as provided herein and in the Conditions, in order to obtain delivery of the relevant Ordinary Shares or, at the election of the Issuer in accordance with Condition 7(b)(iii), the Conversion Shares Offer Consideration on a Conversion pursuant to Condition 7, and this Clause 8, the relevant Holder must, prior to the Notice Cut-off Date, deliver the relevant Certificate (if and to the extent definitive Certificates have been issued) representing the Security for conversion to the Conversion Shares Depositary (or an agent designated for the purpose in the Conversion Trigger Notice) during its usual business hours, together with a duly completed and signed Conversion Shares Settlement Notice (the form of which shall be furnished upon request to any Holder by such Agent). Where a Paying and Conversion Agent is designated for the purpose in the Conversion Trigger Notice, each such Paying and Conversion Agent shall:

**8.4.1** accept delivery on behalf of the Conversion Shares Depositary (or an agent designated for the purpose in the Conversion Trigger Notice) of the Certificate representing the Security and such duly completed and signed Conversion Shares Settlement Notice; and

**8.4.2** on the date of delivery of such Conversion Shares Settlement Notice send a copy of such Conversion Shares Settlement Notice to the Conversion Shares Depositary.

For so long as the Securities are evidenced by Global Certificates deposited with DTC, the Paying and Conversion Agents shall treat as void any Conversion Shares Settlement Notice delivered prior to the day following the Suspension Date.

Upon the appointment of the Conversion Shares Depositary by the Issuer on terms consistent with the Conditions, the Issuer shall forthwith provide the Principal Paying and Conversion Agent with the necessary notice details for the Conversion Shares Depositary.

None of such Paying and Conversion Agents and the Trustee shall be responsible for determining whether any taxes or capital, stamp, issue and registration and transfer taxes and duties are payable or the amount thereof.

## **8.5 Exercise of Conversion while Securities represented by a Global Certificate**

Delivery of Ordinary Shares to Holders or, as applicable, the relevant Conversion Shares Offer Consideration following Conversion in respect of Securities represented by a Global Certificate, shall occur in the manner set out in Clauses 8.2, 8.3 and 8.4, provided that (i) there will be no requirement for Holders to deliver Certificates representing Securities and references to "**Holders**" shall be construed as references to accountholders of DTC or any other clearing system in which the Global Certificate is held, being holders of beneficial interests in the Global Certificate; (ii) the Conversion Shares Settlement Notice shall be delivered in accordance with the standard procedures of DTC prior to the Notice Cut-off Date (which may include notice being given on the Holder's instruction by DTC or any common depositary for them to the Principal Paying and Conversion Agent by electronic means) in a form acceptable to DTC from time to time with the following details: (1) the name of the



Holder; (2) the principal amount of Securities held by it and the subject of the conversion; (3) the CREST account details or, if on Conversion the Ordinary Shares are not a participating security in CREST, the address to which the Ordinary Shares (if any) should be delivered; (4) details of a U.S. dollar account maintained by the payee with a bank in London or New York to which any cash component of any Conversion Shares Offer Consideration (if any) should be paid; and (5) such other details as DTC may require; (iii) the Global Certificate shall be annotated to take account of such Conversion; and (iv) the holding of a beneficial interest in the Global Certificate by an accountholder of DTC or any other clearing system in which the Global Certificate is held at such time in respect of such Conversion is effected will be confirmed by the Principal Paying and Conversion Agent against a SWIFT message received from the relevant clearing system. Any reference in this Agreement to delivering Conversion Shares Settlement Notices and Securities shall, whilst the Securities are represented by a Global Certificate, be construed accordingly.

#### **8.6 Endorsement of Conversion Shares Settlement Notice**

Upon the conditions referred to in Clause 8.2, 8.3 and 8.4 being fulfilled, the relevant Agent shall endorse and hold the relevant Conversion Shares Settlement Notice subject to Clause 8.7.

#### **8.7 Notification by Agents**

Immediately upon the conditions being fulfilled in accordance with Clause 8.2, 8.3 and 8.4, the relevant Agent shall notify the Conversion Shares Depositary by email of the receipt of the relevant Conversion Shares Settlement Notice containing the following information:

- 8.7.1 the serial numbers and denominations of all the Certificates representing Securities deposited on the same occasion by the same Holder and the name and address of such Holder;
- 8.7.2 the Conversion Price in respect of such conversion;
- 8.7.3 the number of Ordinary Shares to be issued or transferred and delivered; and
- 8.7.4 the name(s) and address(es) of the person(s) to whom the Ordinary Shares are to be registered, showing against each such name the number of Ordinary Shares to be registered in that person's name, the details of the relevant CREST account or, if on Conversion the Ordinary Shares are not a participating security in CREST, the address to which any Ordinary Shares (if any) are to be delivered and the details of a U.S. dollar account maintained by the payee with a bank in London or New York to which any cash component of any Conversion Shares Offer Consideration (if any) should be paid, in accordance with the Conversion Shares Settlement Notice.

#### **8.8 Notification of adjustment to Conversion Price**

The Issuer shall, whenever there is an adjustment to the Conversion Price pursuant to the Conditions, forthwith advise the Agents of both the previous and the new Conversion Price (with a brief statement of the facts requiring such adjustment) and the date as from which the new Conversion Price has become or will become effective.

#### **8.9 Undertakings with respect to Conversion**

The Issuer and the Agents respectively undertake to comply with the Conditions with respect to Conversion of the Securities. For the avoidance of doubt, the Agents shall not (unless

otherwise agreed with them) be required to perform any calculations that may be required by Condition 7 of the Securities.

#### **8.10 Identification codes**

Each Conversion Shares Settlement Notice and each email sent in respect of a Conversion Shares Settlement Notice pursuant to the foregoing provisions of this Clause 8 by any Agent shall indicate the identification code designated below for that Agent, and shall bear the lowest number previously unused by that Agent in the sequence of whole numerals starting from one and continuing in uninterrupted sequence upwards, for identification. All confirmatory or subsequent communications (regardless of the identity of the sender or the recipient thereof) with regard to such Conversion Shares Settlement Notice shall bear the same identifying serial number as well as the identification code of the relevant Agent.

The respective identification codes of the Agents shall be as follows:

The Bank of New York Mellon, London Branch as Principal Paying and Conversion Agent BNYML

The Bank of New York Mellon SA/NV, Dublin Branch as Registrar and as Transfer Agent BNYMD

The Bank of New York Mellon as Paying and Conversion Agent BNYM

#### **8.11 Changes for DTC practices**

The procedures set forth in this Clause 8 are subject to change to reflect changes in DTC practices. If the Issuer concludes (acting reasonably) that changes are reasonably necessary to reflect changes in DTC practices, it shall provide to the Agents and the Trustee a certificate to that effect including details of the changes required, signed by two Authorised Signatories. Without prejudice to and subject to the provisions of Clause 14.1 of the Trust Deed, the changes set out in such certificate shall be implemented if, within 14 London business days of receipt of the aforesaid certificate by the Agents and the Trustee, neither the Agents nor the Trustee have notified the Issuer in writing that (a) the requested changes are not acceptable to any Agent or the Trustee or (b) in the opinion of the Trustee, the requested changes have the effect of (i) exposing the Trustee to any liability against which it has not been indemnified and/or secured to its satisfaction or (ii) increasing the obligations or duties, or decreasing the protections, of the Trustee in the Agency Agreement, the Trust Deed and/or the Securities.

### **9 Cancellation, destruction, records and reporting requirements**

#### **9.1 Cancellation**

All Certificates representing Securities that are redeemed, converted or written down pursuant to Condition 7(a)(vi), shall be cancelled promptly by the Transfer Agent or the Registrar to which the Certificates are surrendered for redemption, conversion or write down of the Securities. Such Transfer Agent shall, upon notification send to the Registrar the details required by such person for the purposes of this Clause 9 and the cancelled Certificates.

#### **9.2 Cancellation by Issuer**

If the Issuer or any of its respective subsidiaries purchase any Securities that are to be cancelled in accordance with the Conditions, the Issuer shall forthwith cancel them or

procure their cancellation, inform the Principal Paying and Conversion Agent or the Registrar, as the case may be and send them (if in definitive form) to the Principal Paying and Conversion Agent.

### **9.3 Certificate of Registrar**

The Registrar shall as soon as possible and in any event within three months after the date of any such redemption, payment, exchange or purchase, send the Issuer and the Trustee a certificate stating (1) the aggregate principal amount of Securities that have been redeemed and cancelled, and (2) the certificate numbers of the Certificates representing them.

### **9.4 Destruction**

Unless otherwise instructed by the Issuer or unless, in the case of the Global Certificate, it is to be returned to its holder in accordance with its terms, the Registrar (or its designated agent) shall destroy the Certificates in its possession and shall, upon notification, send the Issuer and the Trustee a certificate giving the certificate numbers of such Certificates in numerical sequence.

### **9.5 Reporting requirements**

The Principal Paying and Conversion Agent shall (on behalf of the Issuer) submit such reports or information as may be required from time to time in relation to the issue and purchase of Securities by applicable law, regulations and guidelines to the best of its ability to any governmental regulatory authority agreed between the Issuer and the Principal Paying and Conversion Agent.

## **10 Replacement Certificates**

### **10.1 Replacement**

The Registrar or such other Transfer Agent as may from time to time be designated by the Issuer (in such capacity, the "**Replacement Agent**") shall issue replacement Certificates in accordance with the Conditions. Upon replacement of Certificates bearing the Rule 144A Legend, the Replacement Agent shall deliver only replacement Certificates that bear the Rule 144A Legend unless the conditions for removal of such legend set forth in Schedule 2 Part 1 and Schedule 2 Part 2 of the Trust Deed have been satisfied. Upon replacement of Certificates not bearing the Rule 144A Legend, the Replacement Agent shall deliver replacement Certificates that do not bear the Rule 144A Legend.

### **10.2 Cancellation**

The Replacement Agent shall cancel and, unless otherwise instructed by the Issuer, destroy any mutilated or defaced Certificates replaced by it and shall send the Issuer and the Principal Paying and Conversion Agent a certificate giving the information specified in Clause 9.3.

### **10.3 Notification**

The Replacement Agent shall, on issuing a replacement Certificate, promptly inform the other Agents of its certificate number and of the one that it replaces.

### **10.4 Surrender after replacement**

If a Certificate that has been replaced is surrendered to a Transfer Agent for payment or to the Replacement Agent for exchange, that Transfer Agent shall promptly inform the Registrar, who shall so inform the Issuer.

## **11 Additional duties of the Transfer Agents**

The Transfer Agent to which a Certificate is surrendered for the transfer of the Securities represented by it shall promptly notify the Registrar of (1) the name and address of the holder of the Securities appearing on such Certificate, (2) the certificate number of such Certificate and principal amount of the Securities represented by it, (3) (in the case of a transfer of part only) the principal amount of the Securities to be transferred, and (4) (in the case of a transfer) the name and address of the transferee to be entered on the Register and shall cancel such Certificate and forward it to the Registrar.

## **12 Additional duties of the Registrar**

The Registrar shall maintain a register (the “**Register**”) in accordance with the Conditions and the Regulations. The Register shall show the number of issued Certificates, their principal amount, their date of issue and their certificate number (which shall be unique for each Certificate) and shall identify each Security, record the name and address of its initial subscriber, all subsequent transfers and changes of ownership in respect of it, the names and addresses of its subsequent holders and the Certificate from time to time representing it. The Registrar shall at all reasonable times by appointment during office hours make the Register available to the Issuer, the Principal Paying and Conversion Agent, the Trustee and the Transfer Agents or any person authorised by any of them for inspection and for the taking of copies and the Registrar shall deliver to such persons all such lists of holders of Securities, their addresses and holdings as they may request. At the Registrar’s discretion, such inspection and provision of all such lists may be provided electronically.

## **13 Regulations concerning the Securities**

The Issuer may, subject to the Conditions, from time to time with the approval of the Principal Paying and Conversion Agent, the Trustee, the Transfer Agents and the Registrar promulgate regulations concerning the carrying out of transactions relating to the Securities and the forms and evidence to be provided. All such transactions shall be made subject to the Regulations. The initial “**Regulations**” are set out in Schedule 2.

## **14 Documents and forms**

### **14.1 Principal Paying and Conversion Agent**

The Issuer shall provide to the Principal Paying and Conversion Agent in a sufficient quantity, for distribution among the relevant Agents as required by this Agreement or the Conditions, all documents required under the Securities or by any stock exchange on which the Securities are listed to be available for issue or inspection by appointment during business hours upon prior written request and provision of proof of holding and identity in a form satisfactory to the relevant Agent (and the Transfer Agents shall make such documents available for collection or inspection by the Holders that are so entitled and carry out the other functions set out in Schedule 2) or at the relevant Agent’s option, such inspection may be provided electronically.

### **14.2 Registrar**

The Issuer shall provide the Registrar with enough blank Certificates (including Global Certificates) to meet the Transfer Agents' and the Registrar's anticipated requirements for Certificates upon the issue and transfer of the Securities, for the purpose of issuing replacement Certificates.

#### **14.3 Certificates held by Agents**

Each Agent (1) acknowledges that all forms of Certificates delivered to and held by it pursuant to this Agreement shall be held by it as safe keeper only and it shall not be entitled to and shall not claim any lien or other security interest on such forms, (2) shall only use such forms in accordance with this Agreement, (3) shall maintain all such forms in safe keeping, (4) shall take such security measures as may reasonably be necessary to prevent their theft, loss or destruction and (5) shall keep an inventory of all such forms and make it available to the Issuer, the Trustee and the other Agents at all reasonable times.

### **15 Duties of Interest Calculation Agent**

The Interest Calculation Agent shall perform the duties expressed to be performed by it in the Conditions in respect of the Securities in respect of which it is appointed as Interest Calculation Agent. As soon as practicable after such time on such date as the Conditions may require to be calculated any rate or amount including the Reset Rate of Interest in respect of the relevant Reset Period, any determination or calculation to be made by the Interest Calculation Agent, the Interest Calculation Agent shall determine such Reset Rate of Interest in respect of the relevant Reset Period in accordance with Condition 5, make such determination or calculation, as the case may be, and cause such Reset Rate of Interest in respect of the relevant Reset Period to be notified to any other Interest Calculation Agent appointed in respect of the Securities that is to make a further calculation upon receipt of such information, the Principal Paying and Conversion Agent, the Issuer, each of the Paying and Conversion Agents, and the Issuer shall give notice to the relevant Holders and, if the relevant Securities are to be listed on a stock exchange and the rules of such exchange so require, such exchange as soon as possible after their determination but in no event later than (i) the commencement of the relevant Reset Period, if determined prior to such time, in the case of notification to such exchange of a Reset Rate of Interest, or (ii) in all other cases, the fourth Business Day after such determination. If the Interest Calculation Agent at any material time does not make any determination or calculation or take any action that it is required to do pursuant to the Conditions, it shall promptly notify the Issuer, the Trustee and the Principal Paying and Conversion Agent.

### **16 Fees and expenses**

#### **16.1 Fees**

The Issuer shall pay to the Principal Paying and Conversion Agent the fees and expenses in respect of the Agents' services as are separately agreed with the Principal Paying and Conversion Agent and the Issuer need not concern itself with their apportionment between the Agents.

#### **16.2 Costs**

The Issuer shall also pay on demand all out-of-pocket expenses (including legal, advertising and postage expenses) properly incurred by the Agents in connection with their services together with any amounts in respect of any applicable irrecoverable value added tax, sales, stamp, issue, registration, documentary or other similar taxes or duties provided that the

Issuer shall not be obliged to reimburse any Agent in respect of any tax on the overall net income of the Agents or the overall net income of a division or branch of the Agents (and for the avoidance of doubt, value added tax is not a tax on overall income).

## **17 Indemnity**

### **17.1 By Issuer**

The Issuer shall indemnify and keep indemnified each of the Agents and each of their directors, officers, employees and controlling persons against any (i) losses, liabilities, claims, actions, damages or demands and (ii) reasonable costs and expenses which it may properly incur, or which may be made against it as a result of or in connection with its appointment or the exercise of its powers and duties under this Agreement except such as may result from its own wilful default, negligence or fraud or that of its directors, officers, employees or controlling persons or any of them, provided that the Issuer shall not be obliged to reimburse any Agent in respect of any tax on the overall net income of the Agents or the overall net income of a division or branch of the Agents (and for the avoidance of doubt, value added tax is not a tax on overall net income).

### **17.2 By Agents**

Each of the Agents shall severally indemnify the Issuer and its directors, officers, employees and controlling persons against any losses, liabilities, claims, actions, damages or demands and reasonable costs and expenses which such Issuer may properly incur or which may be made against it as a result of such Agent's own wilful default, negligence or fraud or that of its directors, officers, employees or controlling persons or any of them.

### **17.3 Survival**

The indemnities in this Clause 17 shall survive the termination or expiry of this Agreement.

### **17.4 Payments to Agents**

All payments by the Issuer shall be made without set-off or counterclaim, withholding or deduction unless such withholding or deduction is required by law. In the event that the Issuer shall be required to make any such deduction or withholding from any payment the Issuer shall increase the relevant payment by such amount as will result in the receipt by the relevant Agent of such amounts as would have been received by it if no such withholding or deduction had been required.

### **17.5 Notification to Issuer**

Without prejudice to Clause 17.1, in the event that an Agent becomes aware that a third party has initiated a claim against such Agent in connection with its duties under this Agreement that is likely, in the opinion of such Agent, to be within the terms of Clause 17.1, such Agent shall as soon as reasonably practicable, notify the Issuer of such claim. While such claim is continuing, the relevant Agent shall, to the extent permitted by law and provided that such update is not in the opinion of such Agent to be prejudicial to the Agent's interests, update the Issuer of significant developments in relation to such claim.

## **18 General**

### **18.1 Liability of Agents**

The Agents shall not be liable to the Issuer and its directors, officers, employees and controlling persons against any losses, liabilities, claims, actions, damages or demands and reasonable costs and expenses which such Issuer may properly incur or which may be made against it under this Agreement except such as may result from its own wilful default, negligence or fraud or that of its directors, officers, employees or controlling persons or any of them.

#### **18.2 No agency or trust**

In acting under this Agreement the Agents shall have no obligation towards or relationship of agency or trust with any Holder.

#### **18.3 Holder to be treated as owner**

Except as otherwise required by law, each Agent will treat the registered holder of a Security as its absolute owner as provided in the Conditions and will not be liable for doing so.

#### **18.4 No lien**

No Agent shall exercise any lien, right of set-off or similar claim against any Holder in respect of moneys payable by it under this Agreement.

#### **18.5 Taking of advice**

Each Agent may consult on any matter any legal adviser, financial adviser, auditor, independent advisers or other experts selected by it, who may be an employee of or adviser to the Issuer and it shall not be liable in respect of anything done, or omitted to be done, relating to that matter in good faith in accordance with that adviser's opinion.

#### **18.6 Reliance on documents etc.**

Each Agent may request (when reasonable to do so) and rely on such information and certifications from the Issuer as it considers necessary in connection with the performance of its obligations under this Agreement and shall have no liability for acting or refraining from acting in reliance on such information or certifications. No Agent shall be liable in respect of anything done or suffered by it in reliance on any Security or other document or information from any electronic or other source reasonably believed by it to be genuine and to have been signed or otherwise given or disseminated by the proper parties.

#### **18.7 Other relationships**

Any Agent or their affiliates and any other person, whether or not acting for itself, may acquire, hold or dispose of any Security or other security (or any interest therein) of the Issuer or any other person, may enter into or be interested in any contract or transaction with any such person and may act on, or as depositary, trustee or agent for, any committee or body of holders of securities of any such person in each case with the same rights as it would have had if that Agent were not an Agent and need not account for any profit.

#### **18.8 List of Authorised Persons**

The Issuer shall provide the Trustee, Principal Paying and Conversion Agent for itself and for delivery to each other Agent with a copy of the certified list of persons authorised to take action on behalf of the Issuer in connection with this Agreement and shall notify the Trustee, the Principal Paying and Conversion Agent and each other Agent immediately in writing if any of such persons ceases to be so authorised or if any additional person becomes so authorised. Unless and until notified of any such change, each Agent may rely on the

certificate(s) most recently delivered to it and all instructions given in accordance with such certificate(s) shall be binding on the Issuer.

#### **18.9 No responsibility for non-payment, Conversion or write-down**

No Agent shall have responsibility for, or liability or obligation in respect of, any loss, claim or demand incurred as a result of or in connection with any non-payment of interest or other amounts by reason of Condition 4(a) or Condition 6, Conversion pursuant to Condition 7 or any cancellation of the Securities or write down of any claims in respect thereof following the occurrence of a Non-Qualifying Relevant Event pursuant to Condition 7(a)(vi). Furthermore, no Agent shall be responsible for any calculation or the verification of any calculation in connection with any of the foregoing.

#### **18.10 No obligation to monitor**

The Agents shall not be required to monitor compliance by the Issuer with its obligations under the Trust Deed, this Agreement, the Conditions or the Securities nor to take any steps to ascertain whether any breach or other event has happened in relation to any such documents.

#### **18.11 Illegality**

No provision of this Agreement or the Conditions shall oblige any Agent to take any action which is contrary to Applicable Law of any jurisdiction or any directive or regulation of any agency of any state, in each case to which it is subject, or which would render it liable to any person.

#### **18.12 Consequential loss or damage**

Notwithstanding any provision in this Agreement to the contrary, the Agents shall not in any event be liable for indirect, punitive or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), whether or not foreseeable, even if the Agents have been advised of the likelihood of such loss or damage and regardless of whether the claim for loss or damage is made in negligence or otherwise.

#### **18.13 Own Funds**

No Agent shall be under any obligation to risk or expend its own funds or to take any action under this Agreement which it reasonably believes will result in any expense or liability accruing to it, the payment of which is not assured to it.

#### **18.14 Information**

So far as permitted by Applicable Law, each party shall provide to any Agent as soon as reasonably practicable following request such information as it shall require for the purpose of the discharge or exercise of its duties under this Agreement.

### **19 Changes in Agents**

#### **19.1 Appointment and termination**

The Issuer may at any time appoint additional Paying and Conversion Agents, Interest Calculation Agents or Transfer Agents and/or vary and/or terminate the appointment of any Agent by giving to the Principal Paying and Conversion Agent and the Agent concerned at least 60 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment in respect of the Securities. Upon any letter of appointment being



executed by or on behalf of the Issuer and any person appointed as an Agent, such person shall become a party to this Agreement as if originally named in it and shall act as such Agent in respect of the Securities.

## **19.2 Resignation**

Any Agent may resign its appointment at any time, without needing to give any reason and without being responsible for liabilities occasioned by such resignation by giving the Issuer and the Principal Paying and Conversion Agent at least 60 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment of any Securities.

## **19.3 Condition to resignation or termination**

No resignation or (subject to Clause 19.5) termination of the appointment of the Principal Paying and Conversion Agent, Registrar or Interest Calculation Agent shall, however, take effect until a new Principal Paying and Conversion Agent (which shall be a bank or trust company) or, as the case may be, Registrar or Interest Calculation Agent has been appointed and no resignation or termination of the appointment of a Paying and Conversion Agent, Transfer Agent, Registrar or Interest Calculation Agent shall take effect if there would not then be a Paying and Conversion Agent, a Transfer Agent, a Registrar or one or more Interest Calculation Agents as required by the Conditions. The Issuer agrees with the Principal Paying and Conversion Agent and the Trustee that if, by the expiry of any notice under Clause 19.1, the Issuer has not appointed a successor Principal Paying and Conversion Agent, then the Principal Paying and Conversion Agent shall be entitled, on behalf of the Issuer, to appoint as a successor Principal Paying and Conversion Agent in its place a reputable financial institution of good standing subject to the approval of the Issuer.

## **19.4 Change of office**

If an Agent changes the address of its specified office in a city it shall give the Issuer, the Trustee and the Principal Paying and Conversion Agent at least 60 days' notice of the change, giving the new address and the date on which the change takes effect.

## **19.5 Automatic termination**

The appointment of the Principal Paying and Conversion Agent shall forthwith terminate if the Principal Paying and Conversion Agent becomes incapable of acting, is adjudged bankrupt or insolvent, files a voluntary petition in bankruptcy, makes an assignment for the benefit of its creditors, consents to the appointment of a receiver, administrator or other similar official of all or a substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof, or if a resolution is passed or an order made for insolvency, winding up or dissolution of the Principal Paying and Conversion Agent, a receiver, administrator or other similar official of the Principal Paying and Conversion Agent or all or a substantial part of its property is appointed, a court order is entered approving a petition filed by or against it under applicable bankruptcy or insolvency law or a public officer takes charge or control of the Principal Paying and Conversion Agent or its property or affairs for the purpose of rehabilitation, conservation or liquidation.

## **19.6 Delivery of records**

If the Principal Paying and Conversion Agent or Registrar resigns or its appointment is terminated, the Principal Paying and Conversion Agent shall on the date the resignation or termination takes effect pay to the new Principal Paying and Conversion Agent any amount held by it for payment of the Securities and the Principal Paying and Conversion Agent or

Registrar, as the case may be, shall deliver to the new Principal Paying and Conversion Agent or Registrar the records kept by it and all documents and forms held by it pursuant to this Agreement.

### **19.7 Successor corporations**

A corporation into which an Agent shall sell or otherwise transfer all or substantially all of its corporate trust or agency business or a corporation into which an Agent is merged or converted or with which it is consolidated or that results from a merger, conversion or consolidation to which it is a party shall, to the extent permitted by applicable law, be the successor Agent under this Agreement without further formality. The Agent concerned shall forthwith notify such an event to the other parties to this Agreement.

### **19.8 Notices**

The Issuer shall give Holders and the Trustee at least 30 days' notice of any proposed appointment, termination, resignation or change under Clauses 19.1 to 19.4 of which it is aware, and, as soon as practicable, notice of any succession under Clause 19.7 of which it is aware. The Issuer shall give Holders and the Trustee, as soon as practicable, notice of any termination under Clause 19.5 of which it is aware.

## **20 Communications**

### **20.1 Notices**

Any communication shall be by electronic communication or otherwise in writing:

in the case of the Issuer, to it at:

Standard Chartered PLC  
1 Basinghall Avenue  
London EC2V 5DD  
United Kingdom

Email: Group-Corporate.Secretariat@sc.com

Attention: Head, Capital Issuance and Term Funding (Group Treasury)

in the case of the Trustee, to it at:

BNY Mellon Corporate Trustee Services Limited  
160 Queen Victoria Street  
London EC4V 4LA  
United Kingdom

Email: corpsov4@bny.com

Attention: Trustee Administration Manager (Standard Chartered)

in the case of The Bank of New York Mellon SA/NV, Dublin Branch as Registrar and Transfer Agent, to its care of:

The Bank of New York Mellon SA/NV, Dublin Branch  
Riverside Two  
Sir John Rogerson's Quay

Grand Canal Dock  
Dublin 2  
Ireland

Email: Luxmb\_SPS@bny.com  
Attention: Corporate Trust – Registrar

in the case of The Bank of New York Mellon as Paying and Conversion Agent, to its care of:

The Bank of New York Mellon  
240 Greenwich Street  
New York, New York 10286  
USA

Email: corpsov4@bny.com  
Attention: Corporate Trust Administration / Standard Chartered

with a copy to:

The Bank of New York Mellon, London Branch  
160 Queen Victoria Street  
London EC4V 4LA  
United Kingdom

Email: corpsov4@bny.com  
Attention: Corporate Trust Administration

and, in the case of the Principal Paying and Conversion Agent or any of the other Agents, to its care of:

The Bank of New York Mellon, London Branch  
160 Queen Victoria Street  
London EC4V 4LA  
United Kingdom

Email: [corpsov4@bny.com](mailto:corpsov4@bny.com)  
Attention: Corporate Trust Administration

or any other address of which written notice has been given to the parties in accordance with this Clause.

## **20.2 Method**

Each communication under this Agreement shall, unless expressly stated otherwise, be made by electronic communication or otherwise in writing. Each communication or document to be delivered to any party under this Agreement shall be sent to that party at the postal address or electronic address, and marked for the attention of the person (if any), from time to time designated by that party to the Principal Paying and Conversion Agent (or, in the case of the Principal Paying and Conversion Agent, by it to each other party) for the purpose of this Agreement.

### **20.3 Deemed receipt**

Any communication from any party to any other under this Agreement shall be effective (if in writing) when delivered and (if by electronic communication), when the relevant receipt of such communication being read is given, or where no read receipt is requested by the sender, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such communication. Any communication which is received (or deemed to take effect in accordance with the foregoing) after 5:00pm on a business day or on a non-business day in the place of receipt shall be deemed to take effect at the opening of business on the next following business day in such place. Any communication delivered to any party under this Agreement which is to be sent by electronic communication will be written legal evidence.

### **20.4 Communications**

**20.4.1** In no event shall an Agent be liable for any losses arising from such Agent receiving or transmitting any data from or to the Issuer, (or any Authorised Person) or acting upon any notice, instruction or other communications via any Electronic Means reasonably believed by it to have been sent or given by an Authorised Person or an appropriate party to the transaction (or authorised representative thereof).

**20.4.2** Subject to Clause 20.4.1, the Issuer agrees that, provided the Agent reasonably believes that any notice, instructions or other communications sent via Electronic Means, as the case may be, have been sent or given by an Authorised Person or an appropriate party to the transaction (or authorised representative thereof), such Agent not have any further duty or obligation to verify or confirm that such notice, instructions or other communications have been sent by an Authorised Person or an appropriate party to the transaction (or authorised representative thereof).

## **21 Notices**

### **21.1 Publication**

At the request and expense of the Issuer, the Principal Paying and Conversion Agent shall arrange for the publication of all notices to Holders (other than those to be published by the Interest Calculation Agent). Notices to Holders shall be published in accordance with the Conditions and, unless the Trustee otherwise directs, shall only be published in a form which has been approved by the Trustee.

### **21.2 Copies to the Trustee**

The Principal Paying and Conversion Agent shall promptly send to the Trustee two copies of the form of every notice to be given to Holders for approval and of every such notice once published.

## **22 Article 55 Contractual Recognition of EU Bail-In Powers**

**22.1** Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements, or understanding between any of the EU Agents (each EU Agent, a "**BRRD Party**") and the Issuer, each party to this Agreement acknowledges and accepts that any BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts, and agrees to be bound by:

**22.1.1** the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of a BRRD Party (the “**Relevant BRRD Party**”) to the Issuer under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

- (i) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon;
- (ii) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the Relevant BRRD Party or another person, and the issue to or conferral on the Issuer in respect of such BRRD Liability of such shares, securities or obligations;
- (iii) the cancellation of the BRRD Liability;
- (iv) 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;

**22.1.2** the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

**22.2** For the purposes of this Clause 22:

“**Bail-in Legislation**” means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time;

“**Bail-in Powers**” means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation;

“**BRRD**” means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;

“**BRRD Liability**” means a liability in respect of which the relevant Bail-in Powers in the applicable Bail-in Legislation may be exercised;

“**EU Agent**” means any Agent whose liabilities under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority;

“**EU Bail-in Legislation Schedule**” means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at <http://www.lma.eu.com/pages.aspx?p=499>; and

“**Relevant Resolution Authority**” means the resolution authority with the ability to exercise any Bail-in Powers in relation to the Relevant BRRD Party under this Agreement.

## **23 Governing law and jurisdiction**

### **23.1 Governing law**

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

### **23.2 Submission to jurisdiction**

In relation to any legal action or proceedings arising out of or in connection with this Agreement ("**Proceedings**"), each of the Agents incorporated outside the United Kingdom irrevocably submits to the jurisdiction of the High Court of Justice in England and waives any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. These submissions are being made for the benefit of each of the other parties to this Agreement and shall not affect the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

This Agreement has been entered into on the date stated at the beginning.

**STANDARD CHARTERED PLC**

By: 

Signed for and on behalf of:

**BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED**

As Trustee

By: *Agnieszka Gozdz* Agnieszka Gozdz –  
Authorised Signatory

Signed for and on behalf of:

**THE BANK OF NEW YORK MELLON, LONDON BRANCH**

As Principal Paying and Conversion Agent and Interest Calculation Agent

By: *Agnieszka Gozdz* Agnieszka Gozdz –  
Authorised Signatory

Signed for and on behalf of:

**THE BANK OF NEW YORK MELLON**

As Paying and Conversion Agent

By: *Agnieszka Gozdz* Agnieszka Gozdz –  
Authorised Signatory

Signed for and on behalf of:

**THE BANK OF NEW YORK MELLON SA/NV, DUBLIN BRANCH**

As Registrar and Transfer Agent

By: *Agnieszka Gozdz* Agnieszka Gozdz –  
Authorised Signatory



**Schedule 1  
Form of Conversion Shares Settlement Notice**

**STANDARD CHARTERED PLC**

**U.S.\$1,000,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities**

(Please read the notes overleaf before completing this Conversion Shares Settlement Notice)

Name: ..... Date: .....

Address: .....

DTC Account No (if applicable): .....

Telephone No: .....

Fax No: .....

Signature: .....

*Failure to deliver properly and completely this Conversion Shares Settlement Notice (in the determination of the Agent) may result in this Conversion Shares Settlement Notice being treated as null and void. Once validly delivered, this Conversion Shares Settlement Notice is irrevocable.*

To: Standard Chartered PLC ("**Issuer**")

I/We, [the undersigned] being the holders of the Securities specified below, hereby irrevocably:

- (a) request delivery from the Conversion Shares Depository of the Ordinary Shares to which we are entitled or, as applicable, the relevant Conversion Shares Offer Consideration following a Conversion of the Securities;
- (b) confirm that I/we have paid/will pay any taxes and duties arising and payable in accordance with the Conditions by me/us on the occurrence of Conversion in respect of the Securities to which this Conversion Shares Settlement Notice applies;

- 1. Total principal amount and, where applicable, the serial numbers of Securities to which this Conversion Shares Settlement Notice applies:

Number of Securities: .....

Total principal amount (must be a minimum of U.S.\$200,000): .....

Serial numbers of Securities\*: .....

- 2. I/We request that any Ordinary Shares to be delivered pursuant to this Conversion Shares Settlement Notice to be credited to the CREST account, details of which are set out below.

CREST Participant ID: .....

Member Account ID: .....

Name: .....

Address: .....

3. I/We hereby request receipt of any component of any Conversion Shares Offer Consideration to be paid in cash to be made pursuant to Condition 7(b)(ii) of the Securities be made by credit transfer to the U.S. dollar account maintained by the payee with a bank in London or New York, details in respect of which are given below:

Account no: .....

Account name: .....

Bank: .....

Branch address: .....

Routing number/Sort Code: .....

IBAN no: .....

SWIFT/BIC Code:.....

Notes:

- (i) This Conversion Shares Settlement Notice will be void unless the introductory details and Sections 1, 2 and 3 are duly completed.
- (ii) Your attention is drawn to Condition 7 of the Securities with respect to the conditions relating to Conversion.
- (iii) Dispatch of statements of holding of Ordinary Shares will be made at the risk and (if sent at the request of such person otherwise than by ordinary mail) expense of the Holder, and the Holder will be required to prepay the expenses of, and submit any necessary documents required in order to effect, dispatch in any other manner specified hereon.
- (iv) This Conversion Shares Settlement Notice may be completed by or on behalf of an accountholder of DTC or any clearing system in which the relevant Security is held at such time which has an interest in such Security.
- (v) The holding of an interest in a Security by an accountholder of DTC or any clearing system in which the relevant Security is held in respect of which Conversion has occurred will be confirmed by the Principal Paying and Conversion Agent against a SWIFT message received from the relevant clearing system.
- (vi) Terms used in this Conversion Shares Settlement Notice and not otherwise defined have the meanings set forth in the Trust Deed, dated 16 January 2025, between the Issuer and BNY Mellon Corporate Trustee Services Limited.

For Agent's use only:

4.

A. Security conversion identification reference: [●]

B. Date of delivery of Conversion Shares Settlement Notice to Agent:

C. Settlement Date (to be filled in by Agent):

5.

A. Aggregate principal amount [of Securities deposited /represented by the Global Certificate]\*  
being converted: .....

B. Conversion Price on Conversion Date: .....

C. Number of Ordinary Shares to be issued (if any): ..... (disregard  
fractions)

N.B. The Agent must complete items 4 and 5.

\* Delete as appropriate.

## Schedule 2

### Regulations Concerning the Transfer and Registration of Securities

- 1 Each Certificate shall represent an integral number of Securities.
- 2 Unless otherwise requested by them and agreed by the Issuer and save as provided in the Conditions, each holder of more than one Security shall be entitled to receive only one Certificate in respect of their holding.
- 3 Unless otherwise requested by them and agreed by the Issuer and save as provided in the Conditions, the joint holders of one or more Securities shall be entitled to receive only one Certificate in respect of their joint holding which shall, except where they otherwise direct, be delivered to the joint holder whose name appears first in the register of the holders of Securities in respect of the joint holding. All references to “**holder**”, “**transferor**” and “**transferee**” shall include joint holders, transferors and transferees.
- 4 The executors or administrators of a deceased holder of Securities (not being one of several joint holders) and, in the case of the death of one or more of joint holders, the survivor or survivors of such joint holders shall be the only persons recognised by the Issuer as having any title to such Securities.
- 5 Any person becoming entitled to Securities in consequence of the death or bankruptcy of the holder of such Securities may, upon producing such evidence that they hold the position in respect of which they propose to act under this paragraph or of their title as the Transfer Agent or the Registrar shall require (including legal opinions), be registered themselves as the holder of such Securities or, subject to the preceding paragraphs as to transfer, may transfer such Securities. The Issuer, the Transfer Agents and the Registrar may retain any amount payable upon the Securities to which any person is so entitled until such person shall be so registered or shall duly transfer the Securities.
- 6 Upon the surrender of a Certificate representing any Securities to be transferred or any other Holders’ right to be demanded or exercised, the Transfer Agent or the Registrar to whom such Security is surrendered shall request reasonable evidence as to the identity of the person (the “**Surrendering Party**”) who has executed the form of transfer on the Certificate or other accompanying notice or documentation, as the case may be, if such signature does not conform to any list of duly authorised specimen signatures supplied by the registered holder. If the signature corresponds with the name of the registered holder, such evidence may take the form of a certifying signature by a notary public or a recognised bank. If the Surrendering Party is not the registered holder or is not one of the persons included on any list of duly authorised persons supplied by the registered holder, the Transfer Agent or Registrar shall require reasonable evidence (which may include legal opinions) of the authority of the Surrendering Party to act on behalf of, or in substitution for, the registered holder in relation to such Securities.

**Schedule 3**  
**Form of Rule 144A Transfer Certificate**

**Standard Chartered PLC (the “Issuer”)**

**U.S.\$1,000,000,000**

**Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities**

Reference is hereby made to the Agency Agreement (the “**Agency Agreement**”) dated 16 January 2025 among the Issuer and the other parties named therein. Capitalised terms used but not defined herein shall have the meanings given to them in the Agency Agreement.

[NOTE: INSERT [A] FOR TRANSFERS OF INDIVIDUAL SECURITIES NOT BEARING THE SECURITIES ACT LEGEND TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE CERTIFICATES BEARING THE SECURITIES ACT LEGEND PRIOR TO THE RESTRICTED DATE. INSERT [B] FOR TRANSFERS OF INTERESTS IN SECURITIES EVIDENCED BY THE UNRESTRICTED GLOBAL CERTIFICATE TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE CERTIFICATES BEARING THE SECURITIES ACT LEGEND PRIOR TO THE RESTRICTED DATE. INSERT [C] FOR TRANSFERS OF INTERESTS IN SECURITIES EVIDENCED BY THE UNRESTRICTED GLOBAL CERTIFICATE TO TRANSFEREES THAT TAKE DELIVERY IN INTERESTS IN SECURITIES EVIDENCED BY THE RESTRICTED GLOBAL CERTIFICATE PRIOR TO THE RESTRICTED DATE.]

- (A) This letter relates to U.S.\$[●] principal amount of Securities registered in the name of [insert name of transferor] (the “**Transferor**”) and evidenced by individual definitive Certificates. The Transferor has requested a transfer or exchange of such Securities for individual Securities registered in the name of [insert name of transferee] (the “**Transferee**”).
- (B) This letter relates to U.S.\$[●] principal amount of Securities which are held in the form of an interest in the Securities evidenced by the Unrestricted Global Certificate (ISIN No. USG84228GP72; CUSIP No. G84228GP7; Common Code No. 297628135) with DTC in the name of [insert name of transferor] (the “**Transferor**”). The Transferor has requested a transfer or exchange of such interest for individual Securities registered in the name of [insert name of transferee] (the “**Transferee**”).
- (C) This letter relates to U.S.\$[●] principal amount of Securities which are held in the form of an interest in Securities evidenced by the Unrestricted Global Certificate (ISIN No. USG84228GP72; CUSIP No. G84228GP7; Common Code No. 297628135) with DTC in the name of [insert name of transferor] (the “**Transferor**”). The Transferor has requested a transfer or exchange of such interest for an interest in Securities evidenced by the Restricted Global Certificate (ISIN No. US853254DF47; CUSIP No. 853254DF4; Common Code No. 297628089) to be held with DTC in the name of [insert name of transferee] (the “**Transferee**”).

In connection with such request, and in respect of such Securities, we represent that we are purchasing the Securities for our own account or an account with respect to which we exercise sole investment discretion, and we are and, if applicable, each such account is a “qualified institutional buyer” within the meaning of Rule 144A (“**Rule 144A**”) under the U.S. Securities Act of 1933, in each case in a transaction meeting the requirements of Rule 144A and in accordance with (A) the transfer restrictions set forth in the Agency Agreement and the Securities and (B) any applicable securities laws of any State of the United States or any other jurisdiction.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Name of Transferee]

By:

Authorised Signature

[Date]

**Schedule 4**  
**Form of Regulation S Transfer Certificate**

**Standard Chartered PLC (the “Issuer”)**

**U.S.\$1,000,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities**

Reference is hereby made to the Agency Agreement (the “**Agency Agreement**”) dated 16 January 2025 among the Issuer and the other parties named therein. Capitalised terms used but not defined herein shall have the meanings given to them in the Agency Agreement.

[NOTE: INSERT [A] FOR TRANSFERS OF INDIVIDUAL SECURITIES BEARING THE SECURITIES ACT LEGEND TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE CERTIFICATES NOT BEARING THE SECURITIES ACT LEGEND. INSERT [B] FOR TRANSFERS OF INTERESTS IN SECURITIES EVIDENCED BY THE RESTRICTED GLOBAL CERTIFICATE TO TRANSFEREES THAT TAKE DELIVERY IN INDIVIDUAL DEFINITIVE CERTIFICATES NOT BEARING THE SECURITIES ACT LEGEND. INSERT [C] FOR TRANSFERS OF INTERESTS IN SECURITIES EVIDENCED BY THE RESTRICTED. GLOBAL CERTIFICATE TO TRANSFEREES THAT TAKE DELIVERY IN INTERESTS IN SECURITIES EVIDENCED BY THE UNRESTRICTED GLOBAL CERTIFICATE.]

- (A) This letter relates to U.S.\$[●] principal amount of Securities registered in the name of [insert name of transferor] (the “**Transferor**”) and evidenced by individual definitive Certificates. The Transferor has requested a transfer or exchange of such Securities for individual Securities registered in the name of [insert name of transferee] (the “**Transferee**”).
- (B) This letter relates to U.S.\$[●] principal amount of Securities which are held in the form of an interest in the Securities evidenced by the Restricted Global Certificate (ISIN No. US853254DF47; CUSIP No. 853254DF4; Common Code 297628089) with DTC in the name of [insert name of transferor] (the “**Transferor**”). The Transferor has requested a transfer or exchange of such interest for individual Securities registered in the name of [insert name of transferee] (the “**Transferee**”).
- (C) This letter relates to U.S.\$[●] principal amount of Securities which are held in the form of an interest in Securities evidenced by the Restricted Global Certificate (ISIN No. US853254DF47; CUSIP No. 853254DF4; Common Code 297628089) with DTC in the name of [insert name of Transferor] (the “**Transferor**”). The Transferor has requested a transfer or exchange of such interest for an interest in Securities evidenced by the Unrestricted Global Certificate (ISIN No. USG84228GP72; CUSIP No. G84228GP7; Common Code 297628135) to be held with DTC in the name of [insert name of transferee] (the “**Transferee**”).

In connection with such request, and in respect of such Securities, the Transferor does hereby certify that (i) such transfer has been effected in accordance with the transfer restrictions set forth in the Agency Agreement and the Securities and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction and (ii) such transfer has been effected pursuant to and in accordance with Regulation S, for the purposes of which the Transferor certifies that:

- 1** the offer of the Securities was not made to a person in the United States;
- 2** [at the time the buy order was originated, the Transferee was outside the United States or the Transferor and any person acting on its behalf reasonably believed that the Transferee was outside the United States;]\*

- 3** [the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was pre-arranged with a buyer in the United States;]\*
- 4** no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulation S, as applicable;
- 5** the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and
- 6** if the undersigned is an officer or director of the Issuer, or a distributor or any affiliate of the Issuer, such sale is made in accordance with the applicable provisions of Rule 904(c)(2) of Regulation S.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Name of Transferor]

By:

Authorised Signature

[Date]

\* Insert one of these two provisions, which are derived from the definition of “offshore transaction” in Regulation S.



**Schedule 5**  
**Form of Conversion Trigger Notice**

**STANDARD CHARTERED PLC**

**U.S.\$1,000,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities**

To: The Depository Trust Company ("DTC")  
[Address]  
Attn: [●]  
Fax: [●]  
Email: [●]

To: The Holders of the Securities (as defined below)

Cc: The Bank of New York Mellon, London Branch  
160 Queen Victoria Street  
London EC4V 4LA  
United Kingdom  
Email: corpsov4@bny.com  
Attention: Corporate Trust Administration

This notice is in relation to Standard Chartered PLC's (the "**Issuer**") U.S.\$1,000,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities (CUSIP No.: 853254DF4; ISIN No.: US853254DF47 (144A) CUSIP No.: G84228GP7; ISIN No.: USG84228GP72 (Reg S)) issued on 16 January 2025 (the "**Securities**") and the Agency Agreement dated 16 January 2025 (the "**Agreement**"), among BNY Mellon Corporate Trustee Services Limited as Trustee, The Bank of New York Mellon, London Branch as Principal Paying and Conversion Agent and Interest Calculation Agent, The Bank of New York Mellon SA/NV, Dublin Branch as Registrar and Transfer Agent and The Bank of New York Mellon as Paying and Conversion Agent. Capitalised terms used herein and not defined herein shall have the respective meanings ascribed to such terms in the Agreement or the terms and conditions of the Securities.

The Issuer hereby notifies The Depository Trust Company ("**DTC**") and the Holders of the Securities that a Conversion Trigger Event has occurred with respect to the Securities. Such Conversion Trigger Event has occurred because the Issuer has determined that the CET1 Ratio, as of [date], was less than 7.00%.

Upon the occurrence of the Conversion Trigger Event the terms of the Securities provide for a Conversion of the Securities on the Conversion Date, which [was] [is expected to be] [Date]. Upon the Conversion, all of the Issuer's obligations under the Securities shall be irrevocably and automatically released in consideration of the issuance of ordinary shares of the Issuer (the "**Conversion Shares**") to the Conversion Shares Depository (or other relevant recipient).

However, the terms of the Securities provide that the Securities shall remain in existence until the applicable Settlement Date for the sole purpose of evidencing a right to receive Conversion Shares or Conversion Shares Offer Consideration, as applicable, from the Conversion Shares Depository.

In addition, the terms of the Securities provide that the Issuer may, in its sole and absolute discretion, elect that a Conversion Shares Offer be conducted. Within ten (10) business days of the Conversion Date, the Issuer will deliver to DTC and the Holders a Conversion Shares Offer Notice specifying,

among other things, whether or not the Issuer has elected that a Conversion Shares Offer be conducted and the Suspension Date. The Securities may continue to trade until the Suspension Date.

Accordingly, the Issuer hereby instructs DTC to indicate to all participants that payments of principal and interest are no longer payable under the Securities as of the Conversion Date and that the Securities will have no further entitlement to interest or principal as of such date by making a note to that effect in its systems.

The Issuer further requests DTC to post this notice on its Reorganization Inquiry for Participants System (or such other system as DTC uses for providing notices to holders of securities).

Should DTC or any Holder of the Securities have any inquiries, please contact:

[Standard Chartered PLC Contact Person]

[Telephone]

[Email]

**Schedule 6**  
**Form of Conversion Shares Offer Notice**

**STANDARD CHARTERED PLC**

**U.S.\$1,000,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities**

To: The Depository Trust Company (“**DTC**”)  
[Address]  
Attn: [●]  
Fax: [●]  
Email: [●]

To: The Holders of the Securities (as defined below)

Cc: The Bank of New York Mellon, London Branch  
160 Queen Victoria Street  
London EC4V 4LA  
United Kingdom  
Email: corpsov4@bny.com  
Attention: Corporate Trust Administration

This notice is in relation to Standard Chartered PLC’s (the “**Issuer**”) U.S.\$1,000,000,000 Fixed Rate Resetting Perpetual Subordinated Contingent Convertible Securities (CUSIP No.: 853254DF4; ISIN No.: US853254DF47 (144A) CUSIP No.: G84228GP7; ISIN No.: USG84228GP72 (Reg S)) issued on 16 January 2025 (the “**Securities**”) and the Agency Agreement dated 16 January 2025 (the “**Agreement**”), among BNY Mellon Corporate Trustee Services Limited as Trustee, The Bank of New York Mellon, London Branch as Principal Paying and Conversion Agent and Interest Calculation Agent, The Bank of New York Mellon SA/NV, Dublin Branch as Registrar and Transfer Agent and The Bank of New York Mellon as Paying and Conversion Agent. Capitalised terms used herein and not defined herein shall have the respective meanings ascribed to such terms in the Agreement or the terms and conditions of the Securities.

The Issuer hereby notifies The Depository Trust Company (“**DTC**”) and the Holders of the Securities that it has elected that a Conversion Shares offer [not] be conducted. [The Conversion Shares Offer Period will extend from the date of this notice until [Date]. [Conversion Shares Depository] has been appointed as Conversion Shares Depository for the Conversion Shares Offer.]

In addition, the Issuer hereby notifies DTC and the Holders of the Securities that the Suspension Date shall be [Date]. Accordingly, the Issuer hereby instructs DTC to implement a “chill” on the clearance and settlement of the Securities on the Suspension Date. As described in the Offering Circular, Holders of the Securities will not be able to settle the transfer of any Securities following the Suspension Date, and any sale or other transfer of the Securities that a Holder of Securities may have initiated prior to the commencement of the Suspension that is scheduled to settle after the Suspension Date will be rejected by DTC and will not be settled within DTC.

The Issuer further requests DTC to post this notice on its Reorganization Inquiry for Participants System (or such other system as DTC uses for providing notices to holders of securities).

Should DTC or any Holder of the Securities have any inquiries, please contact:

[Standard Chartered PLC Contact Person]

[Telephone]

[Email]