



STANDARD CHARTERED PLC – UK TAX STRATEGY

This UK tax strategy has been approved by the Standard Chartered PLC (SC) Board of Directors for all relevant entities in the SC Group and is published to comply with Paragraph 16(2) of Schedule 19 Finance Act 2016 for the financial year ended 31 December 2024.

We seek to apply our approach to tax in all jurisdictions in which we operate and are committed to paying all taxes legally due.

Our attitude to tax planning

We manage our tax affairs in alignment with our commercial strategy, having regard to building long term shareholder value and to maintaining our reputation as a responsible taxpayer with tax authorities and regulators on a global basis.

The SC Group operates in accordance with our values and our brand promise 'Here for Good'. In the UK, we have adopted The Code of Practice on Taxation for Banks, which commits us to operating in accordance with our understanding of the intentions of Parliament in relation to tax planning. We seek to apply this standard in all jurisdictions in which we operate and are committed to paying all taxes legally due.

We are a global business and have substantial commercial operations in both high and low tax jurisdictions. Our tax filings are based on the premise that transactions between group entities are priced on an arm's length basis. We do not artificially erode tax bases or divert profits. Tax is considered as part of relevant business decisions, and we only engage in tax planning that supports a genuine commercial activity. We do not enter into transactions whose sole purpose is to minimise or reduce tax cost. Similarly, we do not promote products to our customers where the tax treatment is contrary to our understanding of the intent of the law.

We are committed to combatting financial crime, including money laundering arising from tax evasion, and in accordance with the UK's corporate criminal offence legislation, prevention of the facilitation of tax evasion by the Group or associated persons. We also support tax authorities in their efforts to tackle tax evasion through client tax information regimes such as FATCA and the Common Reporting Standard.

Tax risk management and attitude to risk

The SC Group aims to control tax risks to ensure that losses (financial or reputational), including any related to the conduct of business matters, do not cause material damage to the SC Group's franchise. Risks relating to the tax aspects of financial crime compliance are governed by the Group Financial Crime Risk Committee. Management of all other tax risks is overseen by the Group Non-Financial Risk Committee. Both directly report to the Group Risk Committee.

Our relationship with tax authorities

We manage our relationships with tax authorities and regulators in a transparent, professional, and constructive manner. We routinely seek feedback from HM Revenue and Customs (HMRC) on our relationship with them and we seek to resolve issues with HMRC before returns are filed where practicable.

The SC Group contributes to the development of sustainable tax policy and legislation, typically through direct engagement with tax authorities, public consultation processes or in our role as a member of industry groups.

Standard Chartered Bank
1 Basinghall Avenue
London EC2V 5DD

sc.com Tel: + 44(0)20 7885 8888

Incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18
The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London EC2V 5DD