

Group Chair's statement



2025 marked my first year as Chair of Standard Chartered, and I am acutely aware of the responsibility this entails. As I stepped into this role, I did so with a profound respect for my predecessor, José Viñals, who during his tenure, provided steady, principled leadership through a period of exceptional change for the global banking system and the Group.

Maria Ramos
Group Chair

Our strategy has never been clearer. We combine our differentiated cross-border capabilities and leading wealth management expertise to connect clients to growth opportunities across Asia, Africa and the Middle East. Across the business we are aligned to our strategic direction, having simplified our structure to ensure we meet the needs of our globally-minded clients, whether they are corporates, financial institutions, individuals or families. Our capital position and liquidity are robust, our risk discipline is well-embedded, and we have proven our renewed ability to generate sustainable returns, as evidenced by 2025 being the strongest year of financial performance since the financial crisis.

Those achievements form a solid foundation on which we now build. But as we move forward, we do so in the knowledge that the world is transforming. We must ensure our approach continues to reflect our environment, by evaluating and balancing the risks and opportunities presented by an ever-changing landscape.

The friction and fracturing of our operating context

Our ability to remain agile and proactive is of paramount importance. This is what our clients seek when partnering with us, and it is what our people seek in working for Standard Chartered. We helped our clients navigate the shifting geopolitical and geoeconomic sands of 2025 to deliver a robust performance. And, while worldwide growth and business pragmatism have thus far prevailed, we remain acutely aware that ongoing disruption is altering both clients' needs and our consideration of risk.

Power continues to be projected less through formal institutions and established norms and more through economic leverage, technological capability and control of strategic resources. As such, the ability to sustain growth is increasingly determined by access – to capital, to data, to energy, to supply chains, and to reliable networks. While many factors are reshaping the global landscape, we must cut through the noise and identify those trends that are most relevant to our clients, markets and communities, and that play to our distinctive competitive advantages. Bill explains some of these trends in his review; I will highlight the following:

- First is the promise of technology, much of which is materialising in the form of enhanced productivity. Technological advancement has radically changed the industrial landscape and with it the business models, investment decisions and competitive strengths of both incumbents and new entrants alike. Many of the largest corporates today are themselves technology companies or otherwise heavily reliant on it as an enabler.
- Second, a broad digital transformation of finance, and the banking system in particular, is underway. Adoption is accelerating, integration is deepening, and the boundary between financial services and technology continues to blur. Digital assets, tokenisation and the future of money are no longer theoretical. They are becoming embedded in real-world use cases – in trade, in payments and in capital markets – demanding both innovation and rigorous risk management from global banks.

- Third, and related to the first two factors, is the contest for strategic resources that underpin the adoption of AI and data-intensive technologies. This is driving unprecedented demand for data centres, reliable energy and critical minerals, further reshaping geopolitics, supply chains and investment priorities, and reinforcing the strategic value of resilience, access and partnership. It offers significant advantage to those markets that can responsibly capitalise on their natural resources. Such an endowment, if well-stewarded, can present significant opportunity for economic and social development, so we must endeavour to play a role that facilitates such outcomes.

Against this backdrop, global governance is in focus. Financial regulators are shifting from policy consultation and design towards implementation and enforcement – while still recognising their role in stimulating further economic growth. As regulatory convergence and coordination is sought, even if challenging to achieve, as a Group we must retain the ability to act decisively, particularly if we wish to capitalise on our leadership position in digital assets and in our advocacy for a model of banking that is more transparent, secure and immediate.

In engaging in these trends, our conduct at Standard Chartered must be underpinned by trust, discipline and accountability, enabling clear decisions in complex markets. Good conduct provides certainty to clients, supports prudent risk-taking, and strengthens confidence across our markets, directly contributing to sustainable growth and long-term success globally.

Maintaining strategic discipline and focus

The Group Management Team, under Bill's leadership, continues to show that our distinctive strategy is effective, agile and resilient to the external environment. And the strong financial performance outlined in the financial review later in this report reflects our sharper focus and our improved discipline in execution. The role of the Board is to maintain this momentum and to translate our clear strategic intent into sustained outcomes.

The Board's confidence in management is grounded in consistent delivery, sound judgement and their understanding of the risks inherent in operating across our markets. The Board remains rigorous in its oversight, challenging assumptions and decisions and ensuring that performance is sustainable and within our risk appetite. This balance – between trust and scrutiny – is essential to good governance, particularly in a volatile global environment.

I believe resilience matters as much as ambition. A central priority for the Board will therefore remain safeguarding the Group's financial strength, risk discipline and regulatory standing, ensuring that the extraordinary growth opportunities we face are pursued with care and that trade-offs are made transparently.

Relevance – to clients and to society – will also be central to our approach. Standard Chartered operates in markets that are critical to global growth and development, and we play an important role in facilitating trade, investment and financial inclusion. Our commitment to sustainability and responsible finance is integral to our franchise and long-term value creation. This is not about pursuing objectives in isolation but about recognising that strong financial performance and positive social impact are mutually reinforcing when approached with discipline and integrity.

Such an approach is deeply valued by our clients, and it is often cited as their reason for both choosing and remaining with us. And, over the last year in particular, this has been highlighted as an example of true differentiation from our global peers.

Culture as a strategic asset

In a global institution spanning diverse markets and regulatory regimes, culture is not an abstract concept; it is a strategic asset. As Chair, I experienced this firsthand during market visits in 2025 to Malaysia, Hong Kong, Singapore, the UAE, Mainland China, and the US. While our footprint is diverse it is our inclusive, collaborative, client-centric culture that sets us apart from our peers and serves as a valuable anchor of continuity.

Standard Chartered's valued behaviours – do the right thing, never settle and better together – are central to how we manage risk, serve clients and build trust. The Board will continue to focus on how these behaviours are reinforced through leadership, incentives and everyday decision-making, and on ensuring that the tone from the top is consistently reflected throughout the organisation.

In fulfilling its responsibilities, the Board must maintain a balance and diversity of perspectives, skills and experience and remain engaged, informed and forward-looking in its oversight. During the year, Phil Rivett succeeded me as Senior Independent Director when I took the role of Chair in May. Phil also became Chair of the Board Risk Committee in August, with Jackie Hunt taking over as Chair of the Audit Committee in September.

Pete Burrill was appointed as interim Group Chief Financial Officer in February, succeeding Diego De Giorgi, who stepped down as Executive Director and GCFO. The Board thanks Diego for his contribution and wishes him well for the future.

The Board, as part of its core governance mandate, continues to focus on long term succession planning for the Board and its Committees and provides oversight of detailed executive and senior management succession plans, ensuring the Group remains well positioned to deliver the strategy and long-term objectives.

Looking ahead with confidence

As Chair, I intend to act as a steward of this remarkable institution – to preserve its strengths, to support its continued improvement, and to help ensure that Standard Chartered remains relevant and trusted for the long term.

Reflecting the Board's confidence in the Group's future prospects, we are pleased to recommend an increased full-year dividend of 61 cents per share (a 65 per cent increase) and are announcing a further share buyback of \$1.5 billion, in addition to the \$2.8 billion already announced over the course of 2025.

I would like to thank our clients for their trust, our colleagues for their extraordinary commitment, and our shareholders for their continued support. Together, we are building a stronger, more resilient and even more distinctive Standard Chartered – one that will continue to deliver sustainable performance and value creation in the years ahead.

Maria Ramos

Group Chair, Standard Chartered PLC

24 February 2026