



INDEPENDENT ASSURANCE REPORT TO THE DIRECTORS OF STANDARD CHARTERED PLC ON THE DEBT CAPITAL MARKETS FACILITATED EMISSIONS 2021 BASELINE DISCLOSED IN THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

EY was engaged by Standard Chartered plc (the 'Company') to perform a limited assurance engagement in accordance with the International Standard on Assurance Engagements (UK) 3000 (July 2020) *Assurance engagements other than audits or reviews of historical financial information*, in respect of the Debt Capital Markets Facilitated Emissions 2021 Baseline for the 12-month period ended 31 December 2021 attached as Appendix A (the 'Subject Matter') and presented in the Annual Report 2023 (the 'Report').

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

This report is produced in accordance with the terms of our engagement letter dated 20 June 2023 for the purpose of reporting to the Directors of Standard Chartered plc in connection with the Debt Capital Markets Facilitated Emissions 2021 Baseline for the 12-month period ended 31 December 2021, presented in the Annual Report 2023.

This report is made solely to the Company's Directors, as a body, in accordance with our engagement letter dated 20 June 2023. Those terms permit disclosure on Standard Chartered plc's website, solely for the purpose of the Company showing that it has obtained an independent assurance report in connection with the Subject Matter. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors as a body, for our examination, for this report, or for the opinions we have formed.

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

Responsibilities of the Company

As Directors of the Company you are responsible for the Subject Matter. The Directors of the Company remain solely responsible for presenting the Subject Matter in accordance with (i) the Company's Net Zero Methodological White Paper, and (ii) accompanying notes and narrative to the Subject Matter, available on the Company's website and referenced within the Annual Report 2023 (the 'Criteria').

Responsibilities of Ernst & Young LLP

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

Our approach

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

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

Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA)).

We have performed the procedures agreed with you and set out in our engagement letter dated 20 June 2023. Our work included:

- Undertaking management interviews to form an understanding of the reporting process in relation to the Subject Matter.
- Performing walkthroughs to gain an understanding of systems and procedures in place to capture, collate, aggregate, validate and source data required to generate the Subject Matter;
- Identifying the risk of material misstatement for the Subject Matter and design analytical or substantive procedures to obtain sufficient appropriate evidence to form our conclusion over the Subject Matter;
- Performing analytical procedures over the Subject Matter to identify potential anomalies within the Subject Matter and obtain Management explanations;
- On a sample basis, executing test of details to substantiate the completeness and accuracy of the calculation as defined by the reporting Criteria and reconciling Information Provided by the Entity (IPE) to underlying and source data;
- Reading the supporting narrative to the Subject Matter to confirm that it has been reported in a fair, balanced and understandable manner when compared to the Reporting Criteria; and
- Obtaining management representations.

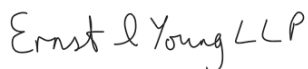
The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on the Subject Matter. The procedures performed in a limited assurance engagement vary in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

Inherent limitations

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

Conclusion

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



Ernst & Young LLP
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23 February 2024

Appendix A

Table A: Facilitated Emissions in relation to the year-ended 31 December 2021

Subject Matter	Period	Weighting Factor	Result	Reporting Criteria as referenced within the Annual Report 2023
Facilitated Emissions associated with arranging of debt capital markets issuances	01/01/2021 – 31/12/2021	33%	2.7 MtCO ₂ e	Net Zero Methodological White Paper & accompanying notes and narrative in relation to the in-scope subject matter contained and referenced within the Annual Report 2023
		100%	8.2 MtCO ₂ e	