



# Notice of Annual General Meeting 2020

etc.venues, St Paul's, 200 Aldersgate, London, EC1A 4HD

In the lead up to the AGM, we are closely monitoring the impact of the novel coronavirus (Covid-19) in the United Kingdom. If it becomes necessary or appropriate to make alternative arrangements for the holding of the meeting, we will ensure that shareholders are given as much notice as possible. Further information will be available at [sc.com/en/investors/events-and-presentations/agm](https://sc.com/en/investors/events-and-presentations/agm)

## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt regarding any aspect of the proposals referred to in this document or the action you should take, you should consult a stockbroker, solicitor, accountant or other appropriate independent professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with any accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass these documents on to the person who now holds the shares. If you are not sure what to do, please contact an appropriate independent professional adviser. If you have sold or transferred some, but not all, of your shares you should contact the person who arranged the sale or transfer without delay for advice on what action you should take.

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Notice of the Annual General Meeting of Standard Chartered PLC to be held at etc.venues, St Paul's, 200 Aldersgate, London, EC1A 4HD on Wednesday 6 May 2020 at 11:00am London time (6:00pm Hong Kong time) is set out on pages 3 to 16 of this document.

27 March 2020

### STANDARD CHARTERED PLC

**LSE Stock Code:** STAN.LN

**HKSE Stock Code:** 02888

**BSE/NSE Stock Code:** STAN.IN

# Letter from the Group Chairman

To ordinary shareholders and, for information only, preference shareholders and information rights holders

27 March 2020

## Dear Shareholder,

Our Annual General Meeting (the AGM) will be held on Wednesday 6 May 2020 at 11.00am UK time (6.00pm Hong Kong time) at etc.venues, St Paul's, 200 Aldersgate, London EC1A 4HD. In light of the developing situation concerning the coronavirus outbreak, and UK Government advice, we are strongly recommending that shareholders do not attend this year's meeting in person. Lunch and other refreshments will not be served.

This meeting will be heavily streamlined, with the vote opening at the beginning of the meeting and no presentations. Shareholders who choose to attend the meeting can still ask questions, however, we intend to host a retail shareholder call later in the year in order to facilitate a questions and answers session. Any shareholder who does not attend the AGM but may want to ask a question can do so by sending an email to [scplc.agm@sc.com](mailto:scplc.agm@sc.com) before 11.00am UK time on 6 May 2020.

In addition, no guests will be permitted to attend this year's AGM, unless a shareholder needs to be accompanied for assistance or access purposes.

We intend to make the meeting available to watch via a webcast at [sc.com/en/investors/events-and-presentations/agm](http://sc.com/en/investors/events-and-presentations/agm). However, this may be subject to change. Please look out for updates on our website and regulatory news services, or contact our registrar Computershare on +44 (0)370 702 0138. We strongly encourage shareholders, where possible, to vote in advance and to use this webcast facility, rather than attend the AGM in person.

The decision to streamline the meeting has not been taken lightly and we fully appreciate that the AGM is an important day in our calendar as it enables the Board to engage with our shareholders on a range of matters concerning the business of the meeting. In addition, it provides a valuable forum for shareholders to ask questions. The change to our usual format of meeting is a matter of precaution and may be subject to additional changes, for example, as a result of UK Government advice. In particular, we may need to implement additional safety measures at the meeting. We will update our shareholders as soon as reasonably possible regarding any such change to the date, time or location of the

meeting. As such, please watch our website and regulatory news services for any updates or contact our registrar Computershare on +44 (0)370 702 0138.

The following pages contain the particulars of business to be considered at the meeting and details explaining how to vote. Explanatory notes on all the business to be considered at this year's AGM can also be found on the following pages. As well as the standard items of business, I would like to draw particular attention to the following matters:

## Voting

Voting at the AGM will be conducted by way of a poll. If you would like to vote on the resolutions, but not attend the AGM, you can vote in advance at [investorcentre.co.uk/eproxy](http://investorcentre.co.uk/eproxy). Instructions can be found on pages 19 to 21 of this document. Alternatively, you can complete the proxy form (or voting instruction form for ShareCare members) sent to you with this document and return it to our registrar. All proxy forms, including voting instruction forms for ShareCare members, must be received by 11.00am UK time on 4 May 2020, or 6.00pm Hong Kong time on 4 May 2020. In light of the coronavirus outbreak, we recommend shareholders strongly consider voting in advance.

## Dividend

The Board is recommending for approval a final dividend of US\$0.20 per ordinary share for the year ended 31 December 2019. For more details on the options available for receiving your cash dividend and the arrangements for calculating and paying the cash dividend please see page 19 of this document.

## Board changes

Two appointments have been made to the Board since last year's AGM. In June 2019, we announced the appointment of David Tang as an independent non-executive director. David has over 30 years' experience in the tech and venture capital industries. He has significant knowledge of innovative technologies within China and across the Asia Pacific region. David joined the Board on 12 June 2019 and will stand for election at this year's AGM.

On 19 March 2020, we announced the appointment of Phil Rivett as an independent non-executive director. Phil has more than 40 years of professional accountancy and audit experience specifically focused in the financial services sector. Phil will join the Board on 6 May 2020 and will stand for election at this



year's AGM. All other Board directors will stand for re-election.

After 7 years as an independent non-executive director, Louis Cheung retired from the Board on 25 March 2020. I would like to thank Louis for his important contributions to the Group over the past seven years, as well as his considerable insights into Asia, particularly Hong Kong. We wish Louis all the very best for the future.

## Change in Auditors

Following a competitive tender process led by the Audit Committee, we announced on 9 November 2017 that Standard Chartered PLC (the Company) intends to appoint Ernst & Young LLP (EY) as its statutory auditor for the year ending 31 December 2020. As such, we are asking shareholders to approve the appointment of EY as auditor of the Company and to authorise the Company's Audit Committee to determine their remuneration.

KPMG LLP (KPMG) completed the audit of our consolidated accounts for the year ended 31 December 2019. I would like to thank them on behalf of the Board for their numerous years of service as auditor of the Company and for their assistance with the transition to EY. KPMG will be available at the AGM to answer any questions about their audit of the financial statements.

## New Articles of Association

We are proposing to adopt new Articles of Association. The Company's Articles of Association were last amended in 2010 and so the proposed amendments are to take account of developments in market practice and technological advancements regarding shareholder accessibility and participation at our meetings. The proposed amendments will also allow us to maximise our capacity to locate and unite certain gone-away and lost shareholders with their dividends and/or shares through an unclaimed asset reunification programme. The principal changes to the Company's Articles of Association are summarised in Appendix 2 on pages 25 and 26. Other changes which are of a minor, technical or clarifying nature have not been noted.

## Recommendation

The Board considers all the resolutions within this document to be in the best interests of the Company and its shareholders. The Board recommends that all shareholders vote in favour of all the resolutions, as the directors intend to do in respect of their own shares (with the exception of resolution 21, as in accordance with Rule 7.19A(1) of the Hong Kong Listing Rules, the directors (excluding independent non-executive directors) and their respective associates will abstain from voting on resolution 21 for the reasons set out on pages 12 and 13 of this document).

In line with our sustainability agenda and commitments to reduce our impact on the environment we would encourage shareholders to request electronic communications and payment of dividends by registering at [investorcentre.co.uk](http://investorcentre.co.uk).

Yours sincerely,

José Viñals,  
Group Chairman





# Notice of Annual General Meeting 2020 and Explanatory Notes

This year's Annual General Meeting (AGM) will be held at etc.venues, St Paul's, 200 Aldersgate, London, EC1A 4HD on Wednesday 6 May 2020 at 11:00am UK time (6:00pm Hong Kong time). You will be asked to consider and, if thought fit, to pass the resolutions below.

Resolutions 1 to 23 (inclusive) are proposed as ordinary resolutions, which must each receive more than 50 per cent of the votes cast in order to be passed. Resolutions 24 to 30 (inclusive) are proposed as special resolutions, which must each receive at least 75 per cent of the votes cast in order to be passed. Please note that a 'vote withheld' is not a vote in law and will not be counted in the calculation of the proportion of votes 'for' or 'against' a resolution.

The results of the voting on the resolutions proposed at the AGM will be announced to the London Stock Exchange, The Stock Exchange of Hong Kong Limited, the National Stock Exchange of India Limited and the BSE Limited (Bombay Stock Exchange) and published on our website ([sc.com/en/investors/events-and-presentations/agm](http://sc.com/en/investors/events-and-presentations/agm)) as soon as possible after the conclusion of the meeting.

## Resolution Summary

Resolutions	Category	Page number
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## Ordinary Resolutions

### Accounts, Dividend and Remuneration

Resolutions 1-3 ask that shareholders receive the Company's annual report, approve the payment of a final dividend, and the Directors' Remuneration Report.

#### 1. To receive the Company's annual report for the financial year ended 31 December 2019 together with the reports of the directors and auditors.

The directors are required under the Companies Act 2006 to present the

reports of the directors and auditors of the Company, for each financial year (in this case for the year ended 31 December 2019), to shareholders at a general meeting.

#### 2. To declare a final dividend of US\$0.20 per ordinary share for the year ended 31 December 2019.

Final dividends must be approved by shareholders but cannot be more than the amount recommended by the directors. If the AGM approves resolution 2, the final dividend of US\$0.20 per ordinary share will be paid in either sterling, Hong Kong dollars or US dollars on 14 May 2020 to shareholders on the UK register of members at the close of business in the

UK (10.00pm UK time) on 6 March 2020, and to shareholders on the Hong Kong branch register of members at the opening of business in Hong Kong (9.00am Hong Kong time) on 6 March 2020. The final dividend will be paid in Indian rupees on 14 May 2020 to Indian Depository Receipt holders on the Indian register of Indian Depository Receipt holders at the close of business in India on 6 March 2020.

#### 2019 Final Dividend Options

Shareholders on the UK register and Hong Kong branch register will receive their 2019 final year dividend as cash only. The options available for receiving your cash dividend and the arrangements for calculating and paying the cash dividend are set out on page 19.

The cash dividend is quoted in US dollars and the amount that shareholders will receive in Hong Kong dollars is calculated by using the forward US dollar/Hong Kong dollar exchange rate as displayed on the appropriate page of the Bloomberg screen at or around 2.00pm (London time) on Tuesday 21 April 2020, which will be published on our website at [sc.com/en/investors/shareholder-information](http://sc.com/en/investors/shareholder-information).

Indian Depository Receipt holders will receive their dividend in Indian rupees. For further information, including dividend timetable, please see our website at: [sc.com/en/investors/shareholder-information](http://sc.com/en/investors/shareholder-information).

The Stock Exchange of Hong Kong Limited (the Stock Exchange) granted a waiver to the Company on 7 December 2011 from compliance with Rule 13.66(2) of the Rules Governing the Listing of Securities on the Stock Exchange and Note 3 thereunder relating to record dates for the Company's final dividends.

### 3. To approve the annual report on remuneration contained in the Directors' Remuneration Report for the year ended 31 December 2019 as set out on pages 108 to 137 of the 2019 annual report.

The Directors' Remuneration Report sets out the pay and benefits received by each of the directors for the year ended 31 December 2019. The Company is required to seek shareholders' approval in respect of the contents of this report on an annual basis. The vote on the annual report on remuneration will be advisory.

### Director's election / re-election

Resolutions 4-16 concern the election or re-election of the Company's Directors. All Directors are standing for election or re-election. (Ages of Directors are at the date of AGM.)

In accordance with the UK Corporate Governance Code 2018 (the Code) all directors will stand for election or re-election at the AGM this year. The Board is satisfied that it continues to maintain an

appropriate balance of knowledge and skills and that all non-executive directors are independent of Standard Chartered PLC. The Board has concluded that there are no circumstances likely to impair any individual non-executive director's judgement. This follows a process of formal evaluation which confirms that each director being proposed for election or re-election makes an effective and valuable contribution to the Board and demonstrates commitment to the role, and hence the Board is recommending each director's election or re-election.

Biographical details of our directors, which also indicate how each director contributes to the diversity of the Board, are set out on pages 4 to 10 of this document.



**Phil Rivett**  
Independent non-executive director

### 4. To elect Phil Rivett (64), an independent non-executive director

**Appointed:** It was announced on 19 March 2020 that Phil will be appointed to the Board of Standard Chartered on 6 May 2020. Phil will also be appointed to the Court of Standard Chartered Bank on the same date.

**Experience:** Phil has significant professional accountancy and audit experience, specifically focused in the financial services sector. He has a strong technical understanding and broad financial and business experience.

**Career:** Phil joined PricewaterhouseCoopers (PwC) as a graduate trainee accountant in 1976, becoming a Partner in 1986. He spent more than 30 years as a Partner at PwC and was lead relationship Partner for several large FTSE 100 companies including a number of international banks and financial services institutions. He also has substantial international experience, having worked with banks across the Middle East and Asia, in particular China. He became Leader of the Financial Services Assurance practice in 2007 and was appointed Chairman of its Global Financial Services Group in 2011. Phil has sat on a number of global financial services industry groups, producing guidelines

for best practice in governance, financial reporting and risk management. Phil holds a BSc in Physics from Imperial College, London.

**External Appointments:** Phil is an independent non-executive director of Nationwide Building Society, the world's largest building society.

**Committees:** Member of the Audit Committee and Board Risk Committee.

**Contribution:** Phil's in-depth knowledge and experience of the financial services sector, as well as his significant understanding of the regulatory and governance framework in the UK and overseas, will bring additional relevant accounting and financial experience to the Board, specifically in a banking and financial services context. The Board recommends Phil's election.



**David Tang**  
Independent non-executive director

**5.**  
**To elect David Tang (65), an independent non-executive director.**

**Appointed:** June 2019. David was also appointed to the Court of Standard Chartered Bank in June 2019.

**Experience:** David has deep understanding and experience of emerging technologies in the context of some of our key markets, most notably mainland China.

**Career:** David has more than 30 years of international and Chinese operational experience in the technology and venture capital industries, covering venture investments, sales, marketing, business development, research & development and manufacturing. From 1989 to 2004, David held a number of senior positions in Apple, Digital Equipment Corp and 3Com based in China and across the Asia Pacific region. From 2004 to 2010, David held various positions in Nokia, including corporate senior vice president, chairman of Nokia Telecommunications Ltd and vice chairman of Nokia (China) Investment Co. Ltd. He went on to become senior vice president, regional president of Advanced Micro Devices (AMD), Greater China, before joining NGP (Nokia Growth Partners) as managing director and partner in 2013. David holds a bachelor's degree in Computer Science and Engineering and a MBA from California State University.

**External appointments:** David is managing director and partner of NGP in Beijing, managing investments in a range of technology start-up and emerging technology companies. David is also a non-executive director of YY Inc, the Chinese live streaming social media platform, listed on the Nasdaq, and Kingsoft Corporation, a leading Chinese software and internet services company, listed on the Hong Kong Stock Exchange.

**Committees:** Member of the Brand, Values and Conduct Committee.

**Contribution:** David's significant experience across emerging technology and venture capital industries, as well as an in-depth knowledge of the Asia Pacific region, reinforces the Group's ambition to continue to be a leading global innovator within the banking industry. This in turn supports the Group's strategic business plan through 2020 and beyond. The Board recommends David's election.



**David Conner**  
Independent non-executive director

**6.**  
**To re-elect David Conner (71), an independent non-executive director.**

**Appointed:** January 2016. David was appointed to the Court of Standard Chartered Bank in April 2019.

**Experience:** David has significant global and corporate, investment and retail banking experience, strong risk management credentials and an in-depth knowledge of Asian markets.

**Career:** David spent his career in the financial services industry, living and working across Asia for 37 years, for both Citibank and OCBC Bank. He joined Citibank in 1976 as a management trainee and went on to hold a number of Asia-based senior management roles, including chief executive officer of Citibank India and managing director and marketing manager at Citibank Japan, before leaving Citibank in 2002. David joined OCBC Bank in Singapore as chief executive officer and director in 2002. He implemented a strategy of growth and led the bank through a period of significant turbulence. David stepped down as chief executive officer in 2012 but remained as a non-executive director on the board of OCBC Bank, before leaving the group in 2014. David holds a BA from Washington University in St Louis and a MBA from Columbia University.

**External Appointments:** David is a non-executive director of GasLog Ltd.

**Committees:** Chair of the Board Risk Committee and member of the Audit Committee, Governance and Nomination Committee and Board Financial Crime Risk Committee. In addition, David is a member of the Combined US Operations Risk Committee of Standard Chartered Bank.

**Contribution:** David's significant banking experience, combined with strong risk management expertise helps promote the Group's risk awareness as it operates throughout its markets. This in turn supports the Group's strategic business plan through 2020 and beyond. The Board recommends David's re-election.



**Byron Grote**  
Independent non-executive  
director

**7.**  
**To re-elect Byron Grote (72),  
an independent non-executive  
director.**

**Appointed:** July 2014. Byron was appointed to the Court of Standard Chartered Bank in April 2019.

**Experience:** Byron has broad and deep commercial, financial and international experience.

**Career:** From 1988 to 2000, Byron worked across BP in a variety of commercial, operational and executive roles. He was appointed as chief executive of BP Chemicals and a managing director of BP plc in 2000 and had regional group-level accountability for BP's activities in Asia from 2001 to 2006. Byron was chief financial officer of BP plc from 2002 until 2011, subsequently serving as BP's executive vice president, corporate business activities, from 2012 to 2013, with responsibility for the group's integrated supply and trading activities, alternative energy, shipping and technology. Byron was a non-executive director at Unilever plc and Unilever NV before stepping down in 2015. Byron holds a PhD in Quantitative Analysis from Cornell University.

**External Appointments:** Byron is Senior Independent Director at Anglo American plc, a non-executive director of Tesco PLC and is deputy chairman of the supervisory

board at Akzo Nobel NV. He is also a member of the European Audit Committee Leadership Network.

**Committees:** Member of the Audit Committee and Remuneration Committee.

**Contribution:** Byron's wealth of commercial, financial and international experience, combined with his work across key executive and non-executive roles for various companies, helps ensure the Group's strategy is aligned with its external commercial environment. This in turn supports the Group's strategic business plan through 2020 and beyond. The Board recommends Byron's re-election.



**Andy Halford**  
Group Chief Financial Officer

**8.**  
**To re-elect Andy Halford (61),  
an executive director.**

**Appointed:** July 2014. Andy was also appointed to the Court of Standard Chartered Bank in July 2014.

**Experience:** Andy has a strong finance background and deep experience of managing complex international businesses across dynamic and changing markets.

**Career:** Andy was finance director at East Midlands Electricity plc prior to joining Vodafone in 1999 as financial director for Vodafone Limited, the UK operating company. Andy was later appointed financial director for Vodafone's Northern Europe, Middle East and Africa region, and later the chief financial officer of Verizon Wireless in the US. He was a member of the board of representatives of the Verizon Wireless Partnership. Andy was appointed chief financial officer of Vodafone Group plc in 2005, a position he held for nine years. As Group Chief Financial Officer at Standard Chartered, Andy is responsible for Finance, Corporate Treasury, Strategy, Group Corporate Development, Group Investor Relations, Property and Supply Chain Management functions. He holds a bachelor's degree in Industrial Economics from Nottingham University and is a Fellow of the Institute of Chartered Accountants in England and Wales.

**External Appointments:** Andy is Senior Independent Director and Chair of the Audit Committee at Marks and Spencer Group plc. He is also a trustee of the Standard Chartered Foundation.

**Contribution:** Andy's comprehensive financial background and deep experience of managing complex businesses helps ensure there is strong financial management whilst setting Group strategy and ensuring long-term sustainability. The Board recommends Andy's re-election.





**Christine Hodgson, CBE**  
Independent non-executive director

**9.**  
To re-elect Christine Hodgson, CBE (55), an independent non-executive director.

**Appointed:** September 2013 and Senior Independent Director in February 2018. Christine was appointed to the Court of Standard Chartered Bank in April 2019.

**Experience:** Christine has strong business leadership, finance, accounting and technology experience.

**Career:** Christine held a number of senior positions at Coopers & Lybrand and was corporate development director of Ronson plc before joining Capgemini in 1997, where she held a variety of roles, including chief financial officer for Capgemini UK plc and chief executive officer of technology services for North West Europe. Christine was previously a trustee of MacIntyre Care and was a non-executive director of Ladbrokes Coral Group plc. Christine is a Fellow of the Institute of Chartered Accountants in England and Wales and holds a first class honours degree from Loughborough University.

**External Appointments:** Christine is an independent non-executive director and chair designate of Severn Trent Plc. She will step down as chair of Capgemini UK plc in March 2020 and become chair of Severn Trent Plc in April 2020. Christine also sits on the board of The Prince of

Wales' Business in the Community and is chair of The Careers & Enterprise Company Ltd, a government-backed company established to help inspire and prepare young people for the world of work. She received a CBE for services to education in the Queen's New Year Honours 2020.

**Committees:** Chair of the Remuneration Committee and member of the Audit Committee, Brand, Values and Conduct Committee, Governance and Nomination Committee and Board Financial Crime Risk Committee.

**Contribution:** Christine's strong experience across finance, accounting and technology industries, combined with a wealth of experience in leadership roles, helps provide oversight of the Group's business across its global network. This in turn supports the Group's strategic business plan through 2020 and beyond. The Board recommends Christine's re-election.



**Gay Huey Evans, OBE**  
Independent non-executive director

**10.**  
To re-elect Gay Huey Evans, OBE (65), an independent non-executive director.

**Appointed:** April 2015. Gay was appointed to the Court of Standard Chartered Bank in April 2019.

**Experience:** Gay has extensive banking and financial services experience with significant commercial and UK regulatory and governance experience.

**Career:** Gay spent over 30 years working within the financial services industry, the international capital markets and with the financial regulator. Gay spent seven years with the Financial Services Authority from 1998 to 2005, where she was director of markets division, capital markets sector leader, with responsibility for establishing a market-facing division for the supervision of market infrastructure, oversight of market conduct and developing markets policy. From 2005 to 2008, Gay held a number of roles at Citibank, including head of governance, Citi Alternative Investments, EMEA, before joining Barclays Capital where she was vice chair of investment banking and investment management. She was previously a non-executive director at Aviva plc and the London Stock Exchange Group plc. She received an OBE for services to financial services and diversity in 2016. Gay holds a BA in Economics from Bucknell University.

**External Appointments:** Gay is chair of the London Metal Exchange, a non-executive director of ConocoPhillips and Bank Itau BBA International plc, and a non-executive member of the HM Treasury board. Gay also sits on the panel of senior advisers at Chatham House.

**Committees:** Chair of the Board Financial Crime Risk Committee and member of the Board Risk Committee.

**Contribution:** Gay's substantial experience within banking and financial services, in addition to a deep knowledge of the UK regulatory and governance requirements, helps ensure the Group's strategy is aligned with its regulatory environment. This in turn supports the Group's strategic business plan through 2020 and beyond. The Board recommends Gay's re-election.



**Naguib Kheraj**  
Independent non-executive  
director

**11.**  
**To re-elect Naguib Kheraj (55),  
an independent non-executive  
director.**

**Appointed:** January 2014 and Deputy Chairman in December 2016. Naguib was appointed to the Court of Standard Chartered Bank in April 2019.

**Experience:** Naguib has significant banking and finance experience.

**Career:** Naguib began his career at Salomon Brothers in 1986 and went on to hold senior positions at Robert Fleming, Barclays, JP Morgan Cazenove and Lazard. Over the course of 12 years at Barclays, Naguib served as group finance director and vice-chairman, and in various business leadership positions in wealth management, institutional asset management and investment banking. Naguib was also a Barclays' nominated non-executive director of ABSA Group in South Africa and of First Caribbean International Bank. He served as chief executive officer of JP Morgan Cazenove and served for 12 years on the investment committee of Wellcome Trust. Naguib is a former non-executive director of NHS England and served as a senior adviser to Her Majesty's Revenue and Customs and to the Financial Services Authority in the UK. Naguib holds a degree in Economics from Cambridge University.

**External Appointments:** Naguib is Chairman of Rothesay Life, a specialist pensions insurer, and a member of the Finance Committee of the Oxford University Press. Naguib spends a substantial amount of his time as a senior adviser to the Aga Khan Development Network and serves on the boards of various entities within its network.

**Committees:** Chair of the Audit Committee and member of the Board Risk Committee, Remuneration Committee, Governance and Nomination Committee and Board Financial Crime Risk Committee.

**Contribution:** Naguib's significant banking and finance experience, as well as his work in various leadership positions across a number of organisations, brings strong banking and financial acumen to discussions around Group strategy, performance and long-term sustainability. The Board recommends Naguib's re-election.



**Ngozi Okonjo-Iweala**  
Independent non-executive  
director

**12.**  
**To re-elect Ngozi Okonjo-Iweala  
(65), an independent non-executive  
director.**

**Appointed:** November 2017. Ngozi was appointed to the Court of Standard Chartered Bank in April 2019.

**Experience:** Ngozi has significant geopolitical, economic, risk and development experience and expertise at a governmental and intergovernmental level.

**Career:** A development economist, Ngozi spent 25 years working at the World Bank in various positions. After leaving in 2003, she served as the Finance Minister of Nigeria from 2003 to 2006. She returned to the World Bank in 2007, serving as a Managing Director until 2011, when she was appointed to the role of Minister of Finance and Coordinating Minister of Economy in the Nigerian government, a position she held until 2015. During her time in government, she spearheaded Nigeria's successful programme to obtain debt relief and is credited with developing reforms that helped improve governmental transparency to stabilise and grow the Nigerian economy. Ngozi graduated with an A.B. magna cum laude in Economics from Harvard University and a Masters and Phd in Regional Economics and Development from Massachusetts Institute of Technology.

**External Appointments:** Ngozi is an independent director of Twitter, Inc, Chair of GAVI, the Global Alliance for Vaccines and Immunisations and co-chair of Lumos

Global, an off-grid solar provider. She also holds a number of prestigious international advisory positions, including the Asian Infrastructure Investment Bank and holds advisory panel and chair positions at a range of global institutions, including charitable foundations, non-governmental organisations and inter-governmental organisations. Ngozi chairs the African Risk Capacity, a weather based insurance organisation of the African Union and is co-chair of the Global Commission on Economy and Climate. She is a member of the G20 Eminent Persons Group, reviewing Global Financial Governance, an ambassador of the Open Government Partnership and is a trustee of the Carnegie Endowment for International Peace.

**Committees:** Member of the Brand, Values and Conduct Committee.

**Contribution:** Ngozi's wealth of significant geopolitical, economic, risk and development experience and expertise at a governmental and intergovernmental level complements the Group's plans to continue supporting sustainable economic growth in emerging markets and tackle climate change. This in turn supports the Group's strategic business plan through 2020 and beyond. The Board recommends Ngozi's re-election.





**Carlson Tong**  
Independent non-executive director

**13.**  
To re-elect Carlson Tong (65), an independent non-executive director.

**Appointed:** February 2019. Carlson was appointed to the Court of Standard Chartered Bank in April 2019.

**Experience:** Carlson has a deep understanding and knowledge of operating in mainland China and Hong Kong and has significant experience of the financial services sector in those markets.

**Career:** Carlson joined KPMG UK in 1979, becoming an Audit Partner of the Hong Kong firm in 1989. He was elected chairman of KPMG China and Hong Kong in 2007, before becoming Asia Pacific chairman and a member of the global board and global executive team in 2009. He spent over 30 years at KPMG and was actively involved in the work of the securities and futures markets, serving as a member of the Main Board and Growth Enterprise Market Listing Committee of the Stock Exchange of Hong Kong from 2002 to 2006 (chair from 2004 to 2006). After retiring from KPMG in 2011, he was appointed a non-executive director of the Securities and Futures Commission, becoming its chair in 2012 until he stepped down in October 2018. He oversaw a number of major policy initiatives during his term as the chair including the introduction of the Hong Kong and Shanghai/Shenzhen

Stock connect schemes and the mutual recognition of funds between the mainland and Hong Kong. Carlson is a Fellow of the Institute of Chartered Accountants in England and Wales.

**External Appointments:** Carlson sits on various Hong Kong SAR government bodies, including as a non-executive director of the Airport Authority of Hong Kong and chair of the University Grants Committee.

**Committees:** Member of the Audit Committee, Board Risk Committee and Board Financial Crime Risk Committee.

**Contribution:** Carlson's deep knowledge of the financial services sector, as well as significant understanding of the regulatory framework in Hong Kong and mainland China, supports the Group's insight into one of its key markets. This in turn supports the Group's strategic business plan through 2020 and beyond. The Board recommends Carlson's re-election.



**José Viñals**  
Group Chairman

**14.**  
To re-elect José Viñals (65), as Group Chairman.

**Appointed:** October 2016 and Group Chairman in December 2016. José was appointed to the Court of Standard Chartered Bank in April 2019.

**Experience:** José has substantive experience in the international regulatory arena and has exceptional understanding of the economic and political dynamics of our markets and of global trade, and a deep and broad network of decision-makers in the jurisdictions in our footprint.

**Career:** José began his career as an economist and as a member of the faculty at Stanford University, before spending 25 years at the Central Bank of Spain, where he rose to be the Deputy Governor. José has held many other board and advisory positions, including Chair of Spain's Deposit Guarantee Fund, Chair of the International Relations Committee at the European Central Bank, member of the Economic and Financial Committee of the European Union, and Chair of the Working Group on Institutional Investors at the Bank for International Settlements. José joined the International Monetary Fund (IMF) in 2009 and stepped down in September 2016 to join Standard Chartered PLC. While at the IMF, he was the Financial Counsellor and the Director of the Monetary and Capital Markets Department, and was responsible

for the oversight and direction of the IMF's monetary and financial sector work. He was the IMF's chief spokesman on financial matters, including global financial stability. During his tenure at the IMF, José was a member of the Plenary and Steering Committee of the Financial Stability Board, playing a key role in the reform of international financial regulation. José holds a Bachelor's degree in Economics from the University of Valencia; a Master's degree in Economics from the London School of Economics; and Masters and Doctoral (PhD) degrees in Economics from Harvard University.

**External Appointments:** None

**Committees:** Chair of the Governance and Nomination Committee.

**Contribution:** José's wealth of experience in the international regulatory sector, his deep knowledge of the economic, financial and political dynamics of our markets, global trade and an extensive network of decision-makers in the jurisdictions in our footprint, reinforces our desire to be a leading international bank helping people and companies prosper across Asia, Africa and the Middle East. This in turn supports the Group's strategic business plan through 2020 and beyond. The Board recommends José's re-election.



**Jasmine Whitbread**  
Independent non-executive  
director

**15.**  
To re-elect Jasmine Whitbread  
(56), an independent non-executive  
director.

**Appointed:** April 2015. Jasmine was appointed to the Court of Standard Chartered Bank in April 2019.

**Experience:** Jasmine has significant business leadership experience as well as first-hand experience of operating across our markets.

**Career:** Jasmine began her career in international marketing in the technology sector and joined Thomson Financial in 1994, becoming managing director of the Electronic Settlements Group. After completing the Stanford Executive Program, Jasmine set up one of Oxfam's first regional offices, managing nine country operations in West Africa, later becoming international director responsible for Oxfam's programmes worldwide. Jasmine joined Save the Children in 2005, where she was responsible for revitalising one of the UK's most established charities. In 2010, she was appointed as Save the Children's first international chief executive officer, a position she held until she stepped down in 2015. Jasmine stepped down as a non-executive director from the Board of BT Group plc in December 2019. Jasmine has a BA in English from Bristol University, and is a graduate from the Stanford University Executive Program.

**External Appointments:** Jasmine is chief executive of London First, a business campaigning group with a mission to make London the best city in the world to do business and a non-executive director of WPP Plc.

**Committees:** Chair of the Brand, Values and Conduct Committee and a member of the Remuneration Committee and the Governance and Nomination Committee.

**Contribution:** Jasmine's substantial business leadership experience as well as first-hand experience of leading operations across the Group's markets helps ensure that good judgement and decision-making is made whilst setting the Groups strategy. This in turn supports the Group's strategic business plan through 2020 and beyond. The Board recommends Jasmine's re-election.



**Bill Winters, CBE**  
Group Chief Executive

**16.**  
To re-elect Bill Winters, CBE (58),  
an executive director.

**Appointed:** June 2015. Bill was appointed to the Court of Standard Chartered Bank in June 2015.

**Experience:** Bill is a career banker with significant frontline global banking experience and a proven track record of leadership and financial success. He has extensive experience of working in emerging markets and a proven record in spotting and nurturing talent.

**Career:** Bill began his career with JP Morgan, where he went on to become one of its top five most senior executives and later co-chief executive officer at the investment bank from 2004 until he stepped down in 2009. Bill was invited to be a committee member of the Independent Commission on Banking, established in 2010, to recommend ways to improve competition and financial stability in banking. Subsequently, he served as an adviser to the Parliamentary Commission on Banking Standards and was asked by the Court of the Bank of England to complete an independent review of the bank's liquidity operations. In 2011, Bill founded Renshaw Bay, an alternative asset management firm, where he was chairman and CEO. He stepped down on appointment to the

Standard Chartered PLC Board. Bill was previously a non-executive director of Pension Insurance Corporation plc and RIT Capital Partners plc. He received a CBE in 2013. Bill holds a Bachelor's degree in International Relations from Colgate University and a MBA from the Wharton School at the University of Pennsylvania.

**External Appointments:** Bill is an independent non-executive director of Novartis International AG.

**Contribution:** Bill's experience as a banker with significant frontline global banking experience and a proven track record of leadership and financial success reinforces the Group's desire to continue to be a leading international bank across a range of markets. This in turn supports the Group's strategic business plan through 2020 and beyond. The Board recommends Bill's re-election.