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STANDARD CHARTERED PLC

渣打集團有限公司

*(Incorporated as a public limited company in England and Wales with registered number 966425)
(Stock Code: 02888)*

Standard Chartered PLC appoints José Viñals to succeed Sir John Peace as Chairman

Standard Chartered PLC (the “Group”) has appointed José Viñals as Chairman. José, aged 62, will join the Board as Chairman designate on 3 October 2016, and succeed Sir John Peace as Chairman of the Group on 1 December 2016. Sir John will step down as a Director and Chairman on the same day.

“I am honoured to be joining Standard Chartered. It’s a fabulous organisation with a rich history and enormous potential”, José said. “I am looking forward to working closely with the Board, Bill, his Management Team, and staff to ensure that the Group achieves its potential across the most exciting markets in the world, delivering on its commitments to shareholders, clients, regulators and the communities in which it operates.”

This appointment comes after an extensive external search led by Naguib Kheraj, Senior Independent Director. Commenting on the process, Naguib added, “We are delighted to have concluded the search for a new Chairman with the appointment of José. He is widely acknowledged as an expert on the world financial and regulatory landscape and has a wealth of knowledge of the markets in which Standard Chartered operates. He has excellent relationships with finance ministers, central bank governors and private sector bank leaders around the world.”

“On behalf of the Board, I would like to thank Sir John for his commitment and contribution to Standard Chartered over the past decade. Sir John has handled the Chair succession process in an exemplary manner and provided stability and continuity through a period of significant change for the Group.”

Bill Winters, Group Chief Executive, added, “José brings deep and extensive economic, political and regulatory experience of our markets and an exceptional grasp and understanding of the international financial system. We have made significant progress in the delivery of our strategic objectives and I look forward to working with José on the next phase of the Group’s growth. He’s a proven leader, truly global in his perspective and I am delighted that we’ll be working together.”

José is currently the Financial Counsellor and Director of the Monetary and Capital Markets Department of the International Monetary Fund (IMF). His responsibilities include the oversight and direction of the IMF’s monetary and financial sector work, and he is the IMF’s chief spokesman on financial matters, including global financial stability. He was a member of

the Plenary and Steering Committee of the Financial Stability Board for seven years, playing a key role in the reform of international financial regulation.

José began his career as an economist before spending 25 years at the Central Bank of Spain, where he rose to be the Deputy Governor, with responsibility for all areas of the Central Bank, including monetary policy, banking regulation and supervision. 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 will spend up to four days a week on average on his duties as non-executive Chairman of the Group. The Chairmanship of Standard Chartered will be his primary occupation and he will be available to spend whatever time is necessary to fulfill the role. José will relocate to London, and travel extensively around the Bank's network as part of his role.

José's appointment has been approved by both financial regulators, the Prudential Regulation Authority and the Financial Conduct Authority.

The Group is also announcing the appointment of Naguib Kheraj, aged 52, as Deputy Chairman. Naguib joined the Board in January 2014 and will retain his existing Senior Independent Director and other committee roles. This appointment will take effect at the same time as that of the new Chairman on 1 December 2016. The appointment of Naguib as Deputy Chairman provides additional capacity in representing the Bank and his experience is complementary to the incoming Chairman.

Additional Information required by the Hong Kong Stock Exchange

There are no matters relating to the resignation of Sir John Peace that need to be brought to the attention of the shareholders of Standard Chartered PLC.

José Viñals has no relationship with any other Director, member of senior management or substantial or controlling shareholder of Standard Chartered PLC.

José does not have any interests in the securities of Standard Chartered PLC.

Save as disclosed above, there is no other information to be disclosed under the requirements of UK Listing Rule 9.6.13 (1-6) and Rule 13.51(2) of the Hong Kong Listing Rules in relation to José's appointment.

Remuneration statement in relation to Board Changes

José Viñals

The key terms of José's appointment with the Group are set out below and disclosed in accordance with the rules governing the listing of securities on the Stock Exchange of Hong Kong Limited.

The Board Remuneration Committee, comprised of Independent Non-Executive Directors, set the remuneration for José's role with reference to José's individual experience and alternative opportunities, the duties, time commitment and contribution which are expected from the

Chairman, as well as fees for chairmen in other international banks and other companies of a similar scale and complexity.

José will receive an annual fee of GBP1,250,000. In addition, José will receive standard benefits for the role. José will not be eligible to receive any pension or participate in any discretionary variable compensation plan.

The appointment is subject to a six months' notice period on either side. The appointment will be subject to annual re-election by Standard Chartered PLC's shareholders.

By Order of the Board
Elizabeth Lloyd, CBE
Group Company Secretary

Hong Kong, 27 July 2016

As at the date of this announcement, the Board of Directors of Standard Chartered PLC comprises:

Chairman:
Sir John Wilfred Peace

Executive Directors:
William Thomas Winters and Andrew Nigel Halford

Independent Non-Executive Directors:
Om Prakash Bhatt; Dr Kurt Michael Campbell; Dr Louis Chi-Yan Cheung; David Philbrick Conner; Dr Byron Elmer Grote; Dr Han Seung-soo, KBE; Christine Mary Hodgson; Gay Huey Evans, OBE; Naguib Kheraj (Senior Independent Director); Simon Jonathan Lowth (stepping down on 31 July 2016) and Jasmine Mary Whitbread

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Notes to editors

José Viñals

José is currently the Financial Counsellor and Director of the Monetary and Capital Markets Department of the International Monetary Fund (IMF). For the past seven years, he was a member of the Financial Stability Board, representing the IMF.

He held a number of senior positions at the Central Bank of Spain, including Deputy Governor, overseeing all of its functions.

He has also held the positions of Chairman of the European Central Bank International Relations Committee; and Chairman of Spain's Deposit Guarantee Fund.

He has been a member of: the Bank for International Settlements (BIS) Committee on the Global Financial System; the European Central Bank Monetary Policy Committee; and the high-level group appointed by the President of the European Commission to examine economic challenges in the European Union. He was also a member of the European Union Economic and Financial Committee, and a board member of the Spanish Securities Authority, the Comisión Nacional del Mercado de Valores.

José is married with four children. He 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 Master's and Doctoral (Ph.D.) degrees in Economics from Harvard University. He is a former Faculty Member of the Economics Department at Stanford University. His awards include the Premio Rey Jaime I (King James I Prize) in Economics in 2001.

Naguib Kheraj

Naguib was appointed as an Independent Non-Executive Director of Standard Chartered PLC in January 2014, and as Senior Independent Director in June 2015.

He is currently a Senior Advisor to the Aga Khan Development Network and serves on a number of non-profit entity boards within the Aga Khan Development Network. He is also a member of the Investment Committee of the Wellcome Trust and is a non-executive Director of Rothesay Life.

His former roles include Vice Chairman and Group Finance Director of Barclays, and he was their nominated Non-Executive Director of Absa Group in South Africa and of First Caribbean International Bank. He also served as Chief Executive Officer of JPMorgan Cazenove. He also held senior positions at Robert Fleming and at Salomon Brothers where he started his banking career in 1986. Naguib has also served as a Non Executive Director of NHS England, which is responsible for commissioning most of the healthcare spending by the public sector in England, as a Senior Advisor to Her Majesty's Revenue and Customs Service and to the Financial Services Authority in the UK.

Naguib holds a degree in Economics from Cambridge University. He is married with one son and lives in London.

Standard Chartered

We are a leading international banking group, with around 84,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good. Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

For more information please visit www.sc.com. Explore our insights and comment on our blog, BeyondBorders. Follow Standard Chartered on Twitter, LinkedIn and Facebook.