

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



STANDARD CHARTERED PLC

渣打集團有限公司

(Incorporated as a public limited company in England and Wales with limited liability)

(Registered Number: 966425)

(Stock Code: 02888)

STANDARD CHARTERED PLC ANNOUNCES CHANGES TO ITS BOARD

Standard Chartered PLC (the “Company”) today announces that Andy Halford has decided to retire as Group Chief Financial Officer (“GCFO”) and Group Executive Director (“GED”). He will be succeeded by **Diego De Giorgi** who will join the Company on 1 September 2023 as GCFO Designate. Subject to regulatory approval, Diego will be appointed GCFO and will join the Board as GED in the first quarter of 2024. He will be based in London and report directly to the Group Chief Executive, Bill Winters.

Andy will continue as GCFO and GED until regulatory approval is given to Diego and will help ensure a smooth transition. Thereafter, Andy will continue as a Senior Adviser until he retires on 31 August 2024.

Diego (aged 53) was most recently the Co-Chief Executive of Pegasus Europe (Pegasus), Europe’s largest-ever Special Purpose Acquisition Company. Prior to this, *Diego* was an independent non-executive director of UniCredit S.p.A. from 2020 to 2021. From 2013 to 2019, he served in leadership roles at Bank of America Merrill Lynch. He was the Co-Head then Head of Global Investment Banking from 2015 to 2019 and the Co-Head of Corporate & Investment Banking for the EMEA region between 2013 and 2015. Before that, Diego joined Goldman Sachs in 1994 and worked in roles across the Equity Capital Markets and Financial Institutions Groups in London. He later became the Chief Operating Officer for the company’s Investment Banking division prior to departing in 2012.

Bill Winters, Group Chief Executive said:

“I am delighted that Diego has agreed to join the Group as GCFO Designate. With over three decades of experience in the global financial services sector, he brings strong business experience, deep commercial acumen, strategic expertise and leadership skills. I very much look forward to working with Diego in the years ahead, as we continue to deliver on our strategy and financial targets.”

I would like to thank Andy sincerely for his significant leadership, dedication and focus as GCFO since he joined the Group in 2014. He has been an invaluable member of the Management Team and a great partner for me and has been instrumental in shaping and driving the strategic direction of the company in his time here.”

Diego De Giorgi said:

“I am honoured to have been offered this role at Standard Chartered and to have the opportunity to work closely with Bill, the Board and the Management Team to capture the opportunities presented by the Bank’s extraordinary footprint. I look forward to helping maximise the great potential of Standard Chartered while maintaining financial discipline and capital strength.”

Andy Halford said:

“After nearly ten years restoring the Bank’s operational and financial performance to its previous levels and now with a demonstrable momentum in the business, it is the right time to pass the GCFO role to a new leader. It has been a privilege working with the board, Bill and the Management Team throughout this time and I am sure Diego will add a new dimension when he comes into the GCFO role.”

END

For further information, please contact:

Shaun Gamble

Group Media Relations
Tel: +44 20 7885 5934

Gregg Powell

Group Head of Investor Relations
Tel: +44 (0) 20 7885 5172

Additional Information

Diego De Giorgi

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

Diego currently holds no shares in the Company.

Diego’s appointment as a Director of the Company will be subject to annual re-election by shareholders and election at the 2024 AGM.

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

Andy Halford

There are no matters relating to the resignation of Andy Halford that need to be brought to the attention of the shareholders of the Company.

REMUNERATION STATEMENT IN RELATION TO BOARD CHANGES

Diego’s remuneration arrangements with effect from appointment as GCFO Designate have been set in accordance with the Directors’ remuneration policy approved by shareholders at the 2022 AGM on 4 May 2022.

Diego will receive a base salary of £1,650,000 per annum to be paid part in cash (67%) and part in shares (33%). The share element will be released over a period of five years (20% annually). He will receive a pension allowance of £110,000, equivalent to 10% of the cash element of his base salary. Diego will also receive core benefits in line with the approach for all UK employees with additional role specific benefits provided based on his responsibilities.

Diego will be eligible for discretionary variable pay in line with the Directors’ remuneration policy. Any annual incentive award for performance in 2023 will be prorated for time served and the first long-term incentive plan (LTIP) award will be granted in 2024.

Diego will not receive a buyout award.

Andy will continue to receive his salary and benefits until he retires on 31 August 2024.

Andy will be considered an eligible leaver and, in accordance with the Directors' remuneration policy, will be eligible for a 2023 annual incentive award, determined by the Remuneration Committee based on Group and individual performance during 2023.

After he steps down as GCFO, Andy will continue as a Senior Adviser, working on ongoing strategic projects for the Group until he retires. He will be eligible for a 2024 annual incentive award based on his contribution in 2024, until he retires.

As an eligible leaver, Andy will retain all existing LTIP awards subject to the achievement of performance measures and prorated for the period until he retires. He will not be eligible for any further LTIP awards. All outstanding awards will remain subject to the Group's malus and clawback arrangements and will vest and be released as scheduled.

Standard Chartered

We are a leading international banking group, with a presence in 53 of the world's most dynamic markets and serving clients in a further 64. Our purpose is to drive commerce and prosperity through our unique diversity, and 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.

For more stories and expert opinions please visit [Insights](#) at [sc.com](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

By order of the Board
Adrian de Souza
Group Company Secretary

31 August 2023

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

Chairman:
José María Viñals Iñiguez

Executive Directors:
William Thomas Winters, CBE and Andrew Nigel Halford

Independent Non-Executive Directors:
Shirish Moreshwar Apte; David Philbrick Conner; Gay Huey Evans, CBE; Jacqueline Hunt; Robin Ann Lawther, CBE; Maria da Conceicao das Neves Calha Ramos (Senior Independent Director); Philip George Rivett; David Tang; Carlson Tong and Linda Yi-chuang Yueh, CBE