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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 limited liability)
(Registered Number: 966425)
(Stock Code: 02888)

7 May 2026

AGM Statements

At the Annual General Meeting of Standard Chartered plc, held at The Honourable Artillery Company (HAC), Armoury House, West Gate, Bunhill Row, London EC1Y 2BQ, today, the following statements were issued by Group Chair, Maria Ramos and Group Chief Executive, Bill Winters.

Group Chair's Statement:

Our focus at Standard Chartered is to ensure our business delivers sustainable performance, grounded in strong governance, disciplined execution, and an enduring culture that supports our long-term success.

I took on the role of Chair with a deep sense of responsibility; to you our shareholders, our clients, our colleagues, and the markets we serve.

Our AGM comes at a time when our strategy is demonstrating resilience and adaptability in what remains a volatile and complex external environment.

It would be remiss not to acknowledge the human impact of recent geopolitical events, and in particular the conflicts in the Middle East and Europe.

In such circumstances, supporting our clients, safeguarding our people, and demonstrating the resilience of our business in the service of our markets remain paramount.

While we have seen limited impact to our business, we remain vigilant to the risks presented, both in the short term and more broadly for the global economy.

Our franchise has endured for more than 170 years.

We have navigated complex periods of history, including serious periods of market dislocation, economic uncertainty and more recently, the Covid pandemic.

As I reflect on our resilience, I would like to acknowledge my predecessor, José Viñals.

We worked closely together on the Board, and the Bank benefits from the clarity of direction that was established in recent years and upon which we now build.

Collectively, the Board and Group Management Team look forward, with confidence, to delivering the next phase of growth for our business.

We begin from a position of strength.

As outlined in our Annual Report, the Group has built real momentum in recent years.

We exceeded our 13 per cent return on tangible equity a year earlier than guided, with an underlying RoTE of 14.7 per cent in 2025 - equivalent to 11.9 per cent on a statutory basis.

This delivered a total shareholder return of 89 per cent, up 35.5 percentage points on the previous year.

As a Board, our priority is to ensure that this momentum translates into consistent, sustainable outcomes for our shareholders over time.

Reflecting the Board's confidence in the Group's prospects, we are pleased to recommend a full-year dividend of 61 cents per ordinary share, a 65 per cent increase on 2024.

Since February 2024, we have announced 6.8 billion dollars in share buybacks, taking our total shareholder distributions in the period to 9.1 billion dollars.

The world in which we operate is more fragmented, more complex and, at times, more unpredictable.

Patterns of growth and influence are shifting, supply chains are reorienting and the financial system itself is being reshaped - in ways that are structural rather than cyclical.

For the Board, that reinforces a simple point: resilience must sit alongside ambition, and discipline must underpin both.

For Standard Chartered, such context reinforces the value of our diversified cross-border network and our ability to serve as a seamless super-connector of clients' needs across and between our markets.

We continue to operate with consistency and care, by maintaining robust risk frameworks, and preserving the trust and confidence that underpins our role as a regulated institution.

Innovation is reshaping how financial services are delivered as money becomes more digitised and infrastructure more interconnected.

This places greater importance on our leading digital asset capabilities.

We now hold a stablecoin issuer licence, granted by the Hong Kong Monetary Authority, which will see us launch Hong Kong Dollar-backed stablecoins in the coming months.

As complexity increases, our unique network offers clients valuable optionality and diversification.

Our focus on risk and accountability means that we can respond to the evolving, tailored and digital client needs of the affluent client segment; creating continued opportunity for the Group.

We address the full wealth continuum - from priority banking through to our private bank – and cater to the diverse needs of our clients over their lifetime.

We place a premium on quality and consistency on how we serve clients, how we manage conduct, and uphold standards across markets.

Growth in the wealth business is built on trust, and trust must be earned and sustained.

For our corporate, institutional and financial services clients, we maintain a leading role in the transition to a more sustainable, lower-carbon economy.

This transition will shape global investment and capital allocation, with recent events likely to accelerate energy demand as clients seek energy security and resilience alongside affordability.

Delivering an orderly transition is complex, particularly in balancing the social and economic needs of the markets in which we operate.

We remain steadfast that sustainable and transition finance are central to our offering, and we see strong client demand in both Corporate & Investment Banking and Wealth & Retail Banking for such products.

We have achieved our target of 1 billion dollars in sustainable finance income by 2025, demonstrating that we deliver at scale.

And, over the long term, we continue our progress in mobilising 300 billion dollars in sustainable finance by 2030, with 157 billion dollars committed to date.

Despite market-specific headwinds, our commitment to achieve net zero in our financed emissions by 2050 is undiminished, with meaningful progress against the twelve high-emitting sectors once again disclosed in our annual report.

We likewise delivered on our ambition to become net zero in our own operations in 2025.

As a demonstration of our leadership, we are the only Globally Systemically Important Bank to publish its methane emissions, as detailed in our whitepaper.

This year, we also published our inaugural Nature report, demonstrating progress as an early adopter of Taskforce on Nature-related Financial Disclosure, which underpins our ability to manage nature-related risks and capture nature financing opportunities.

Our role is to support clients in navigating transition in a way that is commercially viable, grounded in real-world pathways, and aligned with long-term value creation.

To put it most simply, we continue to do what we said we will do.

A key responsibility of the Board is to approve the Group's strategy and to oversee its delivery.

In carrying out this responsibility, the Board benefits from the excellent leadership, judgement and experience of Bill Winters, our Group Chief Executive, and the entire management team.

The Board remains fully confident in the strategic direction of the Group and continues to challenge management on its execution.

The Board's oversight includes proactive management of risks and impacts arising from our client relationships and transactions as outlined in our Environmental and Social Risk Management Framework.

Specifically, our approach to climate change, human rights and nature are outlined in cross-sector position statements that are reviewed regularly to ensure suitability and alignment to international standards and best practices.

I would now like to mention some Board and management appointments.

Following my appointment as Chair last year, Phil Rivett succeeded me as Senior Independent Director and also became Chair of the Board Risk Committee.

Jackie Hunt assumed the role of Chair of the Audit Committee.

In February, Pete Burrill was appointed interim Group Chief Financial Officer, succeeding Diego De Giorgi, and the process to appoint a permanent CFO is underway.

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 executive and senior management succession plans.

This ensures the Group remains balanced and diverse in its perspectives, skills and experience and remains engaged, informed and forward-looking in delivery of its long-term objectives.

In a global organisation such as ours, culture is not an abstract concept - it is a strategic asset.

During my first year as Chair, I have spent time in many of our markets, and what stands out is the strength and inclusivity of our culture. It is collaborative, innovative and client-centric.

I would like to thank all our colleagues for their dedication and hard work.

Our valued behaviours of doing the right thing, never settling, and working better together remain central to how we operate.

The Board ensures that these behaviours are reinforced through leadership, embedded in incentives, and reflected consistently in day-to-day decision-making.

Before I conclude, I would like to acknowledge our shareholders directly.

Your continued support and engagement matter, and we are committed to delivering sustainable returns over the longer term through disciplined management of the business.

As we look ahead, uncertainty will remain a feature of the environment.

But it is in navigating complexity that Standard Chartered's strengths are most evident.

It is our responsibility as a Board to preserve these strengths, support our continued evolution, and ensure we remain relevant, ambitious and trusted.

We must therefore continue to perform consistently, confidently and courageously.

I will now hand over to Bill, who will take you through our performance in more detail.

Thank you.

Group Chief Executive's Statement:

Introduction
Thanks, Maria, and welcome all. As always, it's great that so many of you have chosen to make it here in person.

Before I talk to you about the Bank's financial and strategic progress, I would like to briefly echo the sentiments Maria expressed surrounding the events in the Middle East.

We often speak of resilience these days. In moments like the ones we have seen recently, we see what resilience really looks like.

From our people, in continuing to serve clients through incredibly trying circumstances and the clients themselves, who we support in doing business despite the current challenges.

And ultimately from our business, which has been built over many years and through many difficult situations to withstand the shocks that it is sometimes presented with.

I am proud of the institution we've created at times like these.

Performance
Turning now to performance, Standard Chartered delivered a strong performance in 2025 and more recently, with our first quarter results last week.

We exceeded our 13 per cent return on tangible equity a year earlier than guided, with an underlying RoTE of 14.7 per cent in 2025 - equivalent to 11.9 per cent on a statutory basis.

And income met our 2026 guidance a year early, with record annual income of 20.9 billion dollars, up 8 per cent year-on-year.

Global Markets and Global Banking both achieved double digit growth for the year.

Our Wealth business grew by 24 per cent, supported by record net new money of 52 billion dollars.

Importantly, this growth was delivered despite interest rate headwinds and a softer fourth quarter in our Markets business.

This tells you a great deal about the depth of our client relationships, the relevance of our capabilities, and our ability to deploy them precisely where our clients need us most.

Our strong capital position allows us to grow while continuing to deliver attractive returns to shareholders and at FY, we announced a further share buyback of 1.5 billion dollars, with total distributions since February 2024 exceeding our 8-billion-dollar target.

The outcomes we delivered in 2025 mean that across income growth, return on tangible equity, and shareholder distributions, we achieved the objectives of our three-year plan and we did so a year earlier than initially guided.

2025's results were another demonstration of the success of our strategy.

Q1 2026
Moving to last week's results, I'm pleased to say that the positive news continues.

We've had a good start to the year, delivering record income on the back of continued momentum in Wealth Solutions, Global Banking and Global Markets Flow income.

First quarter income of 5.9 billion dollars was up 9 per cent. This was driven by strong non-interest income growth, particularly in Wealth Solutions and Global Banking.

Expenses were up 1 per cent, with business growth largely funded by Fit for Growth and other efficiency savings.

Credit impairment of 296 million dollars included 190 million dollars of precautionary overlays in relation to the Middle East conflict.

Put together, we delivered 2.5 billion dollars in profit before tax and a return on tangible equity of 17.4 per cent.

For CIB, income was 3.6 billion dollars, up 6 per cent. We saw continued momentum in Global Banking with income up 19 per cent on the back of increased origination volumes. Within Global Markets, we delivered record flow income, up 17 per cent.

Turning to WRB, income was up 13 per cent to 2.5 billion dollars. This was driven by a record quarter in Affluent net new money and Wealth Solutions income. Wealth Solutions was up 32 per cent, with strong client activity across multiple asset classes in Investment Products, while Bancassurance was up 20 per cent. Affluent net new money inflow of 18 billion dollars was equivalent to 16 per cent annualised growth in Affluent Assets Under Management and was driven primarily by wealth products.

Increasing our ambition
Our performance is the result of sustained execution over time.

It reflects long term strategic choices, disciplined focus, and an increasingly high-performance culture that prioritises collaboration and delivery across markets, products, and sectors. But it was only ever a milestone.

Now you may already be aware that we are hosting an investor event in Hong Kong later this month, at which I and our team will set out our strategy and associated medium-term targets in more detail.

We will explain how we see the evolution of the global economy and trading systems and discuss how these themes affect us and how we intend to build on the momentum we have created.

Our ambition is clear: to create an ever more distinctive, exciting and higher performing Standard Chartered - one that delivers growth across every dimension that matters: for our clients, for our communities, for our top line and bottom line, and, of course, for our shareholders.

Outlook & conclusion
As I conclude, I know that you are well familiar with our long-term partnership with Liverpool Football Club. Our association has been of great mutual benefit for both of our brands over the past sixteen years.

You may also know and would have seen from the short video we played as you took your seats earlier, that in January this year we announced our sponsorship of Formula 1, becoming its Official Wealth Management Partner and Official Corporate and Investment Banking Partner, in a multi-year deal.

This partnership will amplify our identity as a super connector – linking people, ideas and capital across the markets in which we operate. It will also elevate visibility for our brand with the audiences central to our growth.

We are incredibly proud to be a partner of two of the world's most visible and exciting sports properties, which resonate deeply with clients and markets across our footprint.

And finally, it always falls to me to thank my colleagues on the Board for their support; our clients for the trust they place in us; our colleagues across the Group for their professionalism and commitment; and to you, our shareholders, for your continued loyalty.

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Standard Chartered
We are a leading international banking group, with a presence in 54 of the world's most dynamic markets. 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 X, LinkedIn, Instagram and Facebook.

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

Chair:
Maria da Conceicao das Neves Calha Ramos

Executive Director:
William Thomas Winters, CBE (Group Chief Executive)

Independent Non-Executive Directors:
Shirish Moreshwar Apte; Jacqueline Hunt; Diane Enberg Jurgens; Robin Ann Lawther, CBE; Lincoln Leong Kwok Kuen; Philip George Rivett (Senior Independent Director); David Tang and Linda Yi-chuang Yueh, CBE