

Standard Chartered Bank
Legal Entity Identifier (LEI): RILFO74KP1CM8P6PCT96
Issue of USD 39,522,759 Total Return Credit Linked Notes due 2035
under the U.S.\$15,000,000,000
Notes, Certificates and Warrants Programme

No prospectus is required in accordance with the Prospectus Directive for the issue of Notes described below.

The Base Listing Particulars referred to below (as completed by this Pricing Supplement) have been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly, any person making an offer or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Manager has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

This Pricing Supplement does not constitute final terms for the purposes of Article 5.4 of the Prospectus Directive.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, the "**Insurance Mediation Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the "**Prospectus Directive**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PART A– CONTRACTUAL TERMS

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the Base Listing Particulars dated 11 July, 2019 and any supplement(s) thereto approved on or before the Issue Date of the Notes (together, the "**Base Listing Particulars**"). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Base Listing Particulars (including, for the avoidance of doubt, all documents incorporated by reference therein). The Base Listing Particulars are available for viewing and copies may be obtained from the website of Euronext Dublin at <http://www.ise.ie/Market-Data-Announcements/Debt/Individual-Debt-Instrument-Data/>.

The "**Terms and Conditions**" applicable to the Notes are the General Terms and Conditions of the Notes as set out in the Base Listing Particulars as amended and/or supplemented by the relevant Product Terms specified below (as set out in the Base Listing Particulars), such Terms and Conditions, as completed by this Pricing Supplement, the "**Conditions**".

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| 1. | (i) | Issuer: | Standard Chartered Bank, acting through its principal office in London |
| | (i) | Specified Branch: | Not Applicable |
| 2. | (i) | Series Number: | 12822 |
| | (i) | Tranche Number: | 1 |
| | (ii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | | Specified Currency or Currencies: | USD |
| 4. | | Aggregate Nominal Amount: | |
| | (a) | Series: | USD 39,522,759 (being Initial Reference Assets * Reference Bond Price / Initial Spot Rate), on the Issue Date (the "Initial Aggregate Nominal Amount") and as reduced pursuant to Condition 6(l) of the General Terms and Conditions of the Notes |

"Initial Reference Assets" means Reference Obligation with an aggregate nominal amount of KES 4,000,000,000

"Reference Bond Price" means 100.28900000% (being the cash price of the Initial Reference Assets as of Trade Date, including any accrued interest, expressed as a percentage).

"Initial Spot Rate" means 101.5 (expressed as the amount of KES per one USD.

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| <p>(b) Tranche:</p> <p>5. Issue Price:</p> <p>6. (i) Specified Denominations:</p>
<p>(i) Calculation Amount:</p> <p>(ii) Unit:</p> <p>7. (i) Issue Date:</p> <p>(i) Interest Commencement Date:</p> <p>8. Maturity Date:</p> <p>9. Description of Notes:</p> <p>10. Product Terms:</p>
<p>11. Interest Basis:</p>
<p>12. Redemption/Payment Basis:</p>
<p>13. Change of Interest Basis or Redemption/Payment Basis:</p> <p>14. Put/Call Options:</p> <p>15. Date Board (or similar) approval for issuance of Notes obtained:</p> | <p>USD 39,522,759</p> <p>100.0151 per cent of the Aggregate Nominal Amount USD 150,000 and integral multiples of USD 1 in excess thereof up to and including USD 299,999. No Notes in definite form will be issued with a denomination above USD 299,999</p> <p>USD 1</p> <p>Not Applicable</p> <p>27 November 2019</p> <p>Not Applicable</p> <p>2 Business Days after the Reference Obligation Final Redemption Date.</p> <p>Credit Linked Notes</p> <p>Credit Terms (2014 ISDA Credit Derivatives Definitions Version): Applicable (further details specified in item 37 below)</p> <p>Other – Each Note bears interest comprising the Interest Amount payable on each Interest Payment Date provided "No Accrual of Interest upon Credit Event" (as set out below) shall apply.</p> <p>Redemption at Final Redemption Amount if no Credit Event Determination Date has occurred (further particulars specified below)</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> |
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PROVISIONS RELATING TO PRODUCT TERMS

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| <p>16. Equity and Market Access Product Terms:</p> <p>17. Currency Terms</p> <p>18. Commodity Terms:</p> <p>19. Index Terms:</p> <p>20. Other Product Terms:</p> | <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p><u>The following amendments are made to the Product Terms:</u></p> |
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(A) Paragraph 18 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) (*Early redemption of Reference Obligation Only Securities following a Substitution Event*) shall not apply to the Notes.

(B) Paragraph 7 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) (Procedures for Physical Delivery) shall be amended by the deletion in its entirety of the paragraph beginning with the words "In relation to each Deliverable Obligation" and deletion in their entirety of the following two provisos:

"provided further that:

- (i) if all or a portion of the Deliverable Obligations included in the Asset Amount that are Undeliverable Obligations or Hedge Disruption Obligations, as the case may be, (but subject to paragraph (ii) below in the case of Assignable Loans or

Consent Required Loans) are not Delivered by the Final Delivery Date, the provisions of paragraph 8(i) shall apply; or

- (ii) if all or a portion of the Deliverable Obligations included in the Asset Amount consist of Assignable Loans or Consent Required Loans that, due to the non-receipt of any requisite consents, are not capable of being Delivered by the Final Delivery Date, the provisions of paragraph 8(ii) shall apply.”

and the substitution of the following therefor:

“The Issuer will, subject to paragraph 14 (*Settlement Suspension*) below, Deliver or procure the Delivery of the Reference Assets or, if applicable, Substitute Reference Assets as provided below on or prior to the Physical Settlement Date **provided, however, that** if on the the last day of the Physical Settlement Period, the Calculation Agent determines that for any reason (including, without limitation, any Securityholder not having a securities account or it being illegal, impossible or impracticable for the Issuer to purchase the Substitute Reference Assets at their market value or at all) it is illegal, impossible or impracticable to deliver the Reference Assets or the Substitute Reference Assets (as the case may be) the Issuer shall be discharged from all its obligations in respect of the Notes, shall have no further or other obligation or liability in respect thereof and all such obligations, including, without limitation, the obligation to Deliver the Reference Assets or Substitute Reference Assets (as the case may be), shall be cancelled.”

- (C) The last paragraph of paragraph 7 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) (Procedures for Physical Delivery) shall not apply to the Notes.
- (D) Paragraph 8(i) and (ii) of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) (Partial Cash Settlement) shall not apply to the Notes.
- (E) The phrase “Greenwich Mean Time” appearing in the second and third paragraphs of paragraph 16 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) (Calculation Agent Notices, certain provisions relating to timing and payment timing and non-exclusive use of certain provisions hereof) shall be deleted and replaced with “Nairobi” time.
- (F) The definition of “Asset Amount” in Paragraph 20 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) (Definitions) shall be deleted and replaced with the following:

““ **Asset Amount**” means, in respect of each nominal amount of Notes equal to the Calculation Amount, such Note’s pro rata share of the Reference Asset or, if the Reference Asset has been redeemed in full, the Substitute Reference Assets.”

- (G) The first paragraph of the definition of “Credit Event Determination Date” in paragraph 20 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) (Definitions) shall be deleted and replaced with the following:

“Credit Event Determination Date” means the first date on which an effective Credit Event Notice has been delivered by the Calculation Agent during the Notice Delivery Period.

- (H) The first paragraph of the definition of “Credit Event Notice” in paragraph 20 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) (Definitions) shall be deleted and replaced with the following:

“Credit Event Notice” means a notice from the Calculation Agent to the Issuer (which the Calculation Agent has the right but not the obligation to deliver) that describes a Credit Event that occurred on or after the Trade Date and on or prior to the Extension Date.

- (I) Any references in the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) to (i) any determinations or resolutions made by the Credit Derivatives Determinations Committee and any terms or provisions relating thereto (including but not limited to “DC Rules”, “DC Resolution”, “DC Credit Event Announcement”, “Successor Resolution Request Date”, “Settlement Suspension”) and (ii) Credit Event Backstop Date and Successor Backstop Date shall not apply to the Notes.

- (J) The definition of Substitute Reference Obligation shall be deleted in its entirety and replaced with the following:

“Substitute Reference Obligation” means any T-Bond Obligation of the Reference Entity that satisfies the Not Subordinated Deliverable Obligation Characteristic, as selected by the Calculation Agent in its sole and absolute discretion.

- (K) The following definitions shall be added to paragraph 20 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) (Definitions):

“Substitute Reference Assets” means the amount of Substitute Reference Obligation(s) (as selected by the Calculation Agent in its sole and absolute discretion) that the Issuer is able to purchase on or about the date on which the Reference Obligation is redeemed with an KES amount equal to the Reference Asset Redemption Amount minus any Substitution Costs. If the aggregate nominal amount of the Notes is subsequently reduced following a redemption or purchase and cancellation pursuant to Condition 6, “Substitute Reference Assets” will mean Substitute Reference Obligations with an aggregate nominal amount reduced in the same proportion as the nominal amount of Notes so redeemed or purchased and cancelled bears to the aggregate nominal amount of the Notes prior to such redemption or purchase and cancellation.

“Substitution Costs” means an amount denominated in KES equal to any fees, charges or expenses incurred and to be incurred by the Issuer or any person on its behalf in purchasing Substitute Reference Obligation(s) for Delivery under the terms of the Notes.

“T-Bond Obligations” means Treasury Bonds of any tenor issued by the Republic of Kenya or any government agency, instrumentality, ministry or department thereof.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

21.	Fixed Rate Note Provisions:	Not Applicable
22.	Floating Rate Note Provisions:	Not Applicable
23.	Zero Coupon Note Provisions:	Not Applicable
24.	Equity Linked Interest Provisions – Interest/Interim Amounts in respect of Equity Linked Notes:	Not Applicable
25.	Currency Linked Interest Provisions:	Not Applicable
26.	Commodity Linked Interest Provisions:	Not Applicable
27.	Index Linked Interest Provisions	Not Applicable
28.	Other interest provisions (including provisions relating to Structured Rate Notes):	In respect of an Interest Payment Date and in respect of each Note, an amount in USD calculated by the Calculation Agent equal to such Note's pro rata share of the quotient of (i) Reference Asset Coupon Amount in respect of the Reference Asset Coupon Amount Payment Date immediately preceding such Interest Payment Date (as numerator) <i>minus</i> Running Adjustment and (ii) the Spot Rate (as denominator), less any Adjustment Amount

PROVISIONS RELATING TO REDEMPTION AND PRO RATA REDUCTION

29.	Notice Periods for Condition 6(b) (<i>Redemption for tax reasons</i>) of the General Terms and Conditions:	Minimum Period: 15 days Maximum Period: Not Applicable
30.	Issuer Call:	Not Applicable
31.	Investor Put:	Not Applicable
32.	Investor Put in respect of SCEEN Notes and Reverse SCEEN Notes:	Not Applicable
33.	Early Redemption Amount:	
	(i) Early Redemption Amount of each Note payable on redemption for taxation reasons or on an event of default and/or any method of calculating the same (if required or if different from that set out in Condition 6(e) (<i>Early Redemption Amounts</i>) of the General Terms and Conditions):	USD 1 per Calculation Amount, subject to adjustment downward to take into account any Adjustment Amount
	(ii) Adjustment for Hedging Costs in respect of Early Redemption Amount of each Note payable on redemption for taxation reasons or on an event of default:	Applicable
34.	Final Redemption Amount of each Note:	As specified in item 37 below
	- FX Valuation Date:	Not Applicable
35.	Equity Linked Redemption Provisions – Final Redemption Amount in respect of Equity Linked Notes:	Not Applicable
36.	Credit Linked Notes (in accordance with Credit Terms (2003 ISDA Credit Derivatives Definitions Version)):	Not Applicable
37.	Credit Linked Notes (in accordance with Credit Terms (2014 ISDA Credit Derivatives Definitions Version)):	Applicable
	(i) Final Redemption Amount:	With respect to each nominal amount of Notes equal to the Calculation Amount, an amount in USD calculated by the Calculation Agent equal to such Note's pro rata share of

		the quotient of (i) the Reference Asset Redemption Amount (as numerator) and (ii) the Spot Rate (as denominator), less any Adjustment Amount
(ii)	Trade Date:	20 November 2019
(iii)	First to Default:	Not Applicable
(iv)	Linear Basket Credit Linked Securities:	Not Applicable
(v)	Reference Entities in the case of Linear Basket Credit Linked Securities or where First to Default applies:	Not Applicable
(vi)	Reference Entity:	Republic of Kenya and any successor to the Reference Entity as determined by the Calculation Agent
(vii)	Reference Entity Notional Amount:	Not Applicable
(viii)	Relevant Rate:	Not Applicable
(ix)	Reference Obligation(s):	Standard Reference Obligation: Not Applicable Seniority Level: Senior Level
		Issuer / Borrower : Republic of Kenya Type of security : Coupon bearing bond Interest : 11.75% per annum Payment Dates : As defined in item 42 below. For the avoidance of doubt the first such shall be 27 April 2020 Maturity Date : 8 October 2035 ID Number : KE6000005543
(x)	All Guarantees:	Applicable
(xi)	Credit Events:	Failure to Pay Grace Period Extension Applicable Grace Period: 30 Business Days Obligation Acceleration Obligation Default Repudiation / Moratorium Restructuring Mod R/Mod Mod R: Not Applicable Multiple Holder Obligation: Not Applicable Governmental Intervention Inconvertibility / Non-Transferability Hedging Disruption Other Events of Default
	(a) Financial Reference Entity Terms:	Not Applicable
	(b) Subordinated European Insurance Terms:	Not Applicable
	(c) Default Requirement:	USD 10,000,000
	(d) Payment Requirement:	USD 1,000,000
(xii)	Notice of Publicly Available Information:	(i) Not Applicable for Inconvertibility/Non-Transferability or Hedging Disruption (ii) Applicable for all other Credit Events Public Source(s): The provisions set out in paragraph 20 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) apply Specified Number: One
(xiii)	Obligation(s):	Reference Obligations Only
	Obligation Category:	None
	Obligation Characteristics:	Not Applicable
	Additional Obligation(s):	Not Applicable
(xiv)	Excluded Obligation(s):	Not Applicable
(xv)	Settlement Method:	Physical Settlement
(xvi)	Adjustment for Hedging Costs:	Applicable
(xvii)	Accrued Interest:	Not Applicable
(xviii)	Fallback Settlement Method:	Not Applicable

	(xix)	Limitation Dates subject to adjustment in accordance with Business Day Convention:	Not Applicable
	(xx)	Partial Accrual of Interest upon Credit Event:	Not Applicable
	(xxi)	No Accrual of Interest upon Credit Event:	Applicable
	(xxii)	Provisions relating to Monoline Insurer as Reference Entity:	The provisions set out in paragraph 15 (i) of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) do not apply
	(xxiii)	Provisions relating to Senior Non-Preferred Reference Obligations:	The provisions set out in paragraph 15(ii) of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) do not apply
	(xxiv)	Deliverable Obligations:	
		Deliverable Obligation Category:	Reference Obligations Only
		Deliverable Obligations	None
		Characteristics:	
		Sovereign No Asset Package	Applicable
		Delivery:	
		Additional Deliverable Obligation(s):	Not Applicable
		Interpretation of Provisions: (see paragraph (B) of the definition of "Deliverable Obligations")	Applicable
		Excluded Deliverable Obligation(s):	Not Applicable
	(xxv)	Auction Settlement:	Not Applicable
	(xxvi)	Terms relating to Cash Settlement:	Not Applicable
	(xxvii)	Terms relating to Physical Settlement:	Applicable
		(a) Physical Settlement Period:	45 Business Day in respect of the Delivery of Substitute Reference Assets and 30 Business Days in all other cases
		(b) Settlement Currency:	USD
		(c) Indicative Quotations:	Not Applicable
		(d) Partial Cash Settlement of Consent Required Loans:	Not Applicable
		(e) Partial Cash Settlement of Assignable Loans:	Not Applicable
		(f) Cut-Off Date:	15 Business Days before the expiry of the Physical Settlement Period
		(g) Other terms or special conditions:	Not Applicable
	(xxviii)	Force Majeure Events:	Applicable
			Relevant Jurisdiction: As specified in paragraph 13 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version)
	(xxix)	Merger Event:	Paragraph 13 of the Credit Terms (2014 ISDA Credit Derivatives Definitions Version) Not Applicable
	(xxx)	Reference Obligation Only Termination Amount:	With respect to each nominal amount of Notes equal to the Calculation Amount, an amount in USD calculated by the Calculation Agent equal to such Note's pro rata share of the quotient of (i) the Reference Asset Redemption Amount (as numerator) and (ii) Spot Rate (as denominator), less any Adjustment Amount and Hedging Costs
	(xxxi)	Qualifying Participation Seller:	Not Applicable
38.		Currency Linked Redemption Provisions	Not Applicable
39.		Commodity Linked Redemption Provisions:	Not Applicable
40.		Index Linked Redemption Provisions:	Not Applicable
41.		Instalment Notes:	Not Applicable
42.		Other redemption provisions:	"Adjustment Amount" means, in respect of each nominal amount of Notes equal to the Calculation Amount, such nominal amount's pro rata share of any amount payable by the Issuer arising from the imposition of any costs, taxes, duties or governmental charges (whether such costs, taxes, duties or governmental charges were imposed before, on or after the Trade Date) in connection with the conversion of the Reference Asset Coupon Amount, Reference Asset Redemption Amount or such other Local

Currency amount which needs to be converted into USD under the terms of the Notes.

"FX Dealer Prevailing FX Rate" means, the lowest firm spot currency rate for the purchase of USD and the sale of KES for settlement in two Business Days, that the Calculation Agent is able to obtain from the FX Reference Dealers for the sale of the relevant amount of KES on the relevant Business Day, provided, however, that if none of the FX Reference Dealers provide such a firm quote on such Business Day, the Calculation Agent shall determine such spot currency rate in its sole discretion acting in good faith.

"FX Reference Dealers" means three (3) leading dealers, banks or banking corporations, which deal in the conversion of KES to USD (and USD to KES), selected by the Calculation Agent, provided that only one Reference Dealer may be the Calculation Agent or any of its Affiliates.

"Hedging Disruption" means the determination by the Calculation Agent that the Issuer or any Affiliate is unable for any reason whatsoever, after using commercially reasonable efforts, to (A) acquire, establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the risk of entering into and performing its obligations with respect to the Notes, or (B) realise, recover or remit the proceeds of any such transaction(s) or asset(s).

"Inconvertibility/Non-Transferability" means the determination by the Calculation Agent of:

- (A) the occurrence of any event that hinders, limits or restricts (including without limitation by way of delay, increased costs or discriminatory rates of exchange):
 - (1) (a) the manner in which the Local Currency may be converted into USD through any customary legal channel in the Reference Jurisdiction; or (b) the availability of USD through any customary legal channel in the Reference Jurisdiction or (c) the free exchange of the Local Currency into USD (whether for an exchange of the full or partial Local Currency amount for which the Issuer would need to convert into USD to fulfil its obligations under the Notes) in the Reference Jurisdiction; or
 - (2) the manner in which (a) USD may be delivered (i) between or to accounts inside the Reference Jurisdiction or (ii) from accounts inside the Reference Jurisdiction to accounts outside the Reference Jurisdiction or to a party that is non-resident of the Reference Jurisdiction; and/or
- (B) the unavailability of USD in any legal exchange market in the Reference Jurisdiction in accordance with normal commercial practice.

"Initial Spot Rate" means 101.5 (expressed as the amount of KES per one USD).

"Interest Amount" means, in respect of an Interest Payment Date and in respect of each Calculation Amount, an amount in USD calculated by the Calculation Agent equal to such Note's pro rata share of the quotient of (i) Reference Asset Coupon Amount in respect of the Reference Asset Coupon Amount Payment Date immediately preceding such Interest Payment Date (as numerator) minus Running Adjustment and (ii) the Spot Rate (as denominator), less any Adjustment Amount.

"Interest Payment Date" means each day falling two Business Days immediately following each Reference Asset Coupon Amount Payment Date.

"Local Currency" or **"KES"** means the lawful currency of the Reference Jurisdiction.

"Other Events of Default" means the determination by the Calculation Agent of the occurrence at any time of a default, event of default or other similar condition or event (however occurring or described) in respect of the Reference Entity under the Reference Obligation Terms.

"Payment Dates" means 27-Apr-2020, 26-Oct-2020, 26-Apr-2021, 25-Oct-2021, 25-Apr-2022, 24-Oct-2022, 24-Apr-2023, 23-Oct-2023, 22-Apr-2024, 21-Oct-2024, 21-Apr-2025, 20-Oct-2025, 20-Apr-2026, 19-Oct-2026, 19-Apr-2027, 18-Oct-2027, 17-Apr-2028, 16-Oct-2028, 16-Apr-2029, 15-Oct-2029, 15-Apr-2030, 14-Oct-2030, 14-Apr-2031, 13-Oct-2031, 12-Apr-2032, 11-Oct-2032, 11-Apr-2033, 10-Oct-2033, 10-Apr-2034, 09-Oct-2034, 09-Apr-2035 and 08-Oct-2035

"Reference Asset" means the initial Reference Obligation with an aggregate nominal amount of KES 4,000,000,000 which corresponds to USD 39,522,759 aggregate nominal amount of the Notes on Issue Date and as reduced pursuant to Condition 6(l) of the General Terms and Conditions of Notes. If the aggregate nominal amount of the Notes is subsequently reduced following a redemption or purchase and cancellation pursuant to Condition 6, "Reference Asset" will mean Reference Obligation with an aggregate nominal amount reduced in the same proportion as the nominal amount of Notes so redeemed or purchased and cancelled bears to the aggregate nominal amount of the Notes on Issue Date.

"Reference Asset Coupon Amount" means, in respect of a Reference Asset Coupon Amount Payment Date, an amount in the Local Currency calculated by the Calculation Agent equal to the net amount (after the deduction of any costs, taxes, duties, or government charges whether such costs, taxes, duties or government charges were imposed before, on or after the Trade Date, including but not limited to withholding taxes) that is actually received by Reference Obligation Holder of the Reference Assets in respect of interest on such date.

"Reference Asset Coupon Amount Payment Date" means each interest payment date as provided for in the Reference Obligation Terms, adjusted in accordance with the applicable business day convention and payment day convention in the Reference Obligation Terms if such date is not a good business day or payment day under the Reference Obligation Terms.

"Reference Asset Redemption Amount" means an amount in the Local Currency calculated by the Calculation Agent equal to the net amount (after the deduction of any costs, taxes, duties or government charges whether such costs, taxes, duties or government charges were imposed before, on or after the Trade Date, including but not limited to withholding taxes) of any principal payments that are actually received by a non-resident corporate holder of the Reference Assets or, if applicable, the Substitute Reference Assets, in respect of a redemption in whole of the Reference Asset or, if applicable, the Substitute Reference Assets.

"Reference Bond Price" means 100.28900000% (being the cash price of the Initial Reference Assets as of Trade Date, including any accrued interest, expressed as a percentage).

"Reference Jurisdiction" means Republic of Kenya.

"Reference Obligation Final Redemption Date" means the final maturity date of the Reference Obligation, adjusted in accordance with the applicable business day convention and payment day convention in the Reference Obligation Terms if such date is not a good business day or payment day under the Reference Obligation Terms.

"Reference Obligation Holder" means a notional broker/dealer (i) holding the Reference Assets, which holding is intended to be held to maturity and (ii) domiciled and subject to taxation and the same securities law and regulations in the jurisdiction where Standard Chartered Bank or any of its affiliates may hold the Reference Obligation (which for the purposes of this Transaction shall be London).

"Reference Obligation Terms" means the terms and conditions of the Reference Obligation as amended and/or supplemented from time to time.

"Running Adjustment" means an amount in KES calculated as follows:

$$0.50\% * \text{Days} / 360 * \text{KES } 0.00$$

Where:

"Days" means the actual number of days in the relevant interest period as defined under the Reference Obligation Terms

"Spot Rate" means the FX Dealer Prevailing FX Rate (expressed as the number of Local Currency (or part thereof) for which USD1 can be converted) for the sale of the (i) Reference Asset Redemption Amount or (ii) such other Local Currency amount which needs to be converted into USD under the terms of the Notes, for USD payable outside the jurisdiction of the Reference Entity as determined by the Calculation Agent, acting in good faith and in a commercially reasonable manner.

"Scheduled Periodic Redemption Amount" means, in respect of each Scheduled Periodic Redemption Date and in respect of each nominal amount of Notes equal to the Calculation Amount, an amount in USD calculated by the Calculation Agent equal to such Note's pro rata share of the Total Scheduled Periodic Redemption Amount.

"Scheduled Periodic Redemption Date" means 2 Business Days immediately following each Scheduled Principal Repayment Amount Date.

"Scheduled Periodic Nominal Amount" means, in respect of a Scheduled Periodic Redemption Date and each nominal amount of Notes equal to the Calculation Amount, an amount USD calculated by the Calculation Agent equal to such Notes' pro rata share of the Total Scheduled Periodic Nominal Amount.

"Scheduled Principal Repayment Amount Date" means each date specified as such in Condition 6(l).

"Total Scheduled Periodic Nominal Amount" means, in respect of a Scheduled Principal Redemption Date, the amount specified as such in respect of the related Scheduled Principal Repayment Amount Date in Condition 6(l).

"Total Scheduled Periodic Redemption Amount" means, in respect of each Scheduled Periodic Redemption Date, the amount specified as such in respect of the related Scheduled Principal Repayment Amount Date in Condition 6(l).

PAYMENTS

43. Financial Centre(s) or other special provisions relating to Payment Days: New York, London, Nairobi

GENERAL PROVISIONS APPLICABLE TO THE NOTES

44. Form of Notes: Registered Notes:
Regulation S Global Note (U.S. \$ 39,522,759 nominal amount) registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg exchangeable for Definitive Registered Notes upon an Exchange Event
45. Calculation Agent: Standard Chartered Bank
46. Business Centre(s): New York, London, Nairobi
47. Redenomination: Not Applicable
48. Other final terms or special conditions: **Amendments to the Conditions**

A new Condition 6(l) (Scheduled Periodic Redemption) shall be included in the General Terms and Conditions of Notes as follows:

Scheduled Periodic Redemption

To the extent that the Reference Obligation has scheduled principal repayments prior to the Maturity Date, on each Scheduled Periodic Redemption Date (as the case may be), the Issuer shall partially redeem each Note by reducing the principal amount of all but not some of the Notes by the Scheduled Periodic Nominal Amount and paying each Noteholder an amount equal to the Scheduled Periodic Redemption Amount less any taxes (whether such taxes were imposed before, on or after the Trade Date, including but not limited to withholding taxes) received by a Reference Obligation Holder and subject to downward adjustment for Hedging Costs less any Adjustment Amount. Upon each partial redemption pursuant to this Condition 6(l) on the Scheduled Periodic Redemption Date:

- (i) the Aggregate Nominal Amount of Notes and Specified Denomination (on a pro rata basis) shall be reduced accordingly by the Scheduled Periodic Nominal Amount; and

- (ii) The Reference Assets shall be reduced by the Initial Face Amount Amortisations

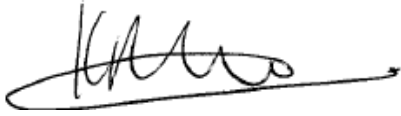
With respect to this Condition 6 (I), and as of the Trade Date, Scheduled Principal Repayment Amount Dates, Initial Face Amount Amortisations, Total Scheduled Periodic Nominal Amounts and Total Scheduled Periodic Redemption Amount are scheduled to occur and to be paid, respectively, in accordance with the Reference Obligation Terms and with the following schedule:

Scheduled Repayment Date	Principal Amount	14 October 2030
Initial Face Amount Amortisations	Amount	KES 2,000,000,000.00
Total Periodic Amount	Scheduled Nominal	USD 19,704,433.50
Total Periodic Amount	Scheduled Redemption	KES 2,000,000,000.00 / Spot Rate

49. Additional Provisions for Use with an Indian Underlying Asset/Index: Not Applicable
50. Additional Provisions for Use with a Taiwan Underlying Asset/Index: Not Applicable
51. Additional Provisions for Other Jurisdictions: Not Applicable
52. Correction Period for the purpose of Condition 13 (*Corrections*): 2 Business Days

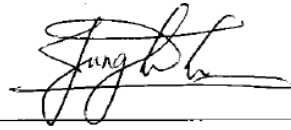
The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of Standard Chartered Bank:

A handwritten signature in black ink, appearing to be 'K. Crommelin', written over a horizontal line.

By:

Crommelin, Kurt
Duly authorised

A handwritten signature in black ink, appearing to be 'John Hee Jung Ho', written over a horizontal line.

By:

Ho, John Hee Jung
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- | | | |
|-------|--|--|
| (i) | Listing: | Irish Stock Exchange plc |
| (ii) | Admission to trading: | Application will be made to Euronext Dublin for the Notes to be admitted to the Official List and to trading on its Global Exchange Market |
| (iii) | Estimate of total expenses related to admission to trading | EUR 5,973.75 |

2. RATINGS

Not Applicable

3. HISTORIC INTEREST RATES (*FLOATING RATE NOTES AND RANGE ACCRUAL NOTES ONLY*)

Not Applicable

4. PERFORMANCE OF [BASKET OF] REFERENCE ITEM[S]], EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING [THE/EACH] REFERENCE ITEM

Not Applicable

5. PERFORMANCE OF THE REFERENCE ENTITY, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE REFERENCE ENTITY (*CREDIT LINKED NOTES ONLY*)

Information in relation to any Reference Entity is available from internationally recognised published or electronically displayed sources such as Bloomberg and any website of the relevant Reference Entity

6. PERFORMANCE OF FX RATE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE FX RATE (*ALTERNATE CURRENCY NOTES ONLY*)

Not Applicable

7. OPERATIONAL INFORMATION

- | | | |
|-------|---|------------------------------------|
| (i) | ISIN Code: | XS2086477689 |
| (ii) | Common Code: | 208647768 |
| (iii) | CFI: | DTXFR |
| (iv) | FISN: | STANDARD CHARTE/11.75EMTN 20351010 |
| (v) | Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking S.A. and DTC and the relevant identification number(s): | Not Applicable |
| (vi) | Delivery: | Delivery free of payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |

8. DISTRIBUTION

- | | | |
|--------|--|---|
| (i) | Method of distribution: | Non-syndicated |
| (ii) | Names and addresses of any Managers: | Not Applicable |
| (iii) | Date of Purchase Agreement: | Not Applicable |
| (iv) | Stabilisation Manager(s) (if any): | Not Applicable |
| (v) | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA rules not applicable |
| (vi) | Additional selling restrictions: | Not Applicable |
| (vii) | Prohibition of Sales to EEA Retail Investors: | Applicable – at all times |
| (viii) | Sales to Plan investors: | Not Applicable |
| (ix) | Additional U.S. federal income tax consequences: | Not Applicable
The Notes are not Specified Notes for the purposes of Section 871(m). |
| (x) | Singapore stamp duty payable on the issuance of the Notes: | Not Applicable |