

Note Deed Poll

Dated 29 June 2018

in relation to the
A\$ Debt Issuance Programme of
Standard Chartered PLC
and
Standard Chartered Bank acting through its London head office, its
Sydney branch (ARBN 097 571 778) or such other of its branches as
determined by it from time to time
(each an “**Issuer**” and together, the “**Issuers**”)

*The Notes have not been and will not be registered under the US Securities Act of 1933, as amended (“**Securities Act**”), or the securities laws of any state in the United States. The Notes may not be offered or sold at any time within the United States or to, or for the account of, U.S. persons (as defined in Regulation S under the Securities Act), unless an exemption from the registration requirements thereof is available.*

The Issuer is not a bank nor an authorised deposit-taking institution which is authorised under the Banking Act 1959 of Australia. The Notes are not the obligations of any government and, in particular, are not guaranteed by the Commonwealth of Australia. The Issuer is not supervised by the Australian Prudential Regulation Authority. An investment in any Notes issued by the Issuer will not be covered by the depositor protection provisions in section 13A of the Australian Banking Act and will not be covered by the Australian Government’s bank deposit guarantee (also commonly referred to as the Financial Claims Scheme).

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Details

Issuers	Name	Standard Chartered PLC
	Incorporated in	England with registered number 966425
	Address	1 Basinghall Avenue London, EC2V 5DD United Kingdom
	Telephone	+ 44 20 7885 7279 / +44 20 7885 5366
	Fax	+ 44 20 7885 1279
	Attention	Global Head, Treasury Capital / Head of Advisory, Capital and Listings
	Name	Standard Chartered Bank , acting through its London head office, its Sydney branch or such other of its branches as determined by it from time to time
	Incorporated in	England with reference number ZC18 and with Australian Registered Business Number 097 571 778
	Address	<i>London head office</i> 1 Basinghall Avenue London, EC2V 5DD United Kingdom <i>Sydney branch</i> Level 5 345 George Street Sydney NSW 2000 Australia
	Telephone	<i>London head office:</i> + 44 20 7885 7279 / +44 20 7885 5366 <i>Sydney branch:</i> + 44 20 7885 7279 / +44 20 7885 5366
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	Attention	<i>London head office:</i> Global Head, Treasury Capital / Head of Advisory, Capital and Listings

Beneficiaries	Each person who is, from time to time, a Noteholder.	
Recitals	A	Each Issuer proposes to issue Notes from time to time.
	B	Notes will be issued with the benefit of this deed in registered uncertificated form and evidenced by entry in the Register.
Date of deed poll	29 June 2018	

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General terms

1 Interpretation

1.1 Definitions

Terms which are defined in the Conditions (defined below) shall have the same meaning when used in this deed unless the same term is also defined in this deed, in which case the definition in this deed prevails and the following meanings apply unless the contrary intention appears:

Conditions means, in respect of an Issuer and a Note, the terms and conditions applicable to such Note as set out in the Information Memorandum specified in, and as amended, supplemented, modified or replaced by, the Pricing Supplement applicable to such Note and references to a particular numbered Condition shall be construed accordingly;

Information Memorandum means:

- (a) the information memorandum dated 29 June 2018 or the then latest information memorandum which replaces that document; or
- (b) in respect of a Note or an issue of Notes, the information memorandum or other offering document referred to in the Pricing Supplement,

in each case prepared by, or on behalf of, and approved in writing by, the Issuer and all documents incorporated by reference in it, including any applicable Pricing Supplement and any other amendments or supplements to it;

Issuer means in respect of a Tranche or Series of Notes, the Issuer specified in the relevant Pricing Supplement being either Standard Chartered PLC or Standard Chartered Bank and, in respect of any issue of Notes issued by Standard Chartered Bank, is that branch which has signed a Pricing Supplement in respect of those Notes. A reference to the “**Issuer**” is a reference to each of them individually unless otherwise specified; and

Pricing Supplement means, in respect of a Tranche of Notes, the pricing or other supplement prepared and issued in relation to such Notes and which has been confirmed by the relevant Issuer.

1.2 References to certain general terms

Unless the contrary intention appears, a reference in this deed to:

- (a) a group of persons is a reference to any two or more of them jointly and to each of them individually;
- (b) a document (including this deed) includes any variation or replacement of it;
- (c) a “**law**” includes common law, principles of equity, decree and any statute or other law made by any parliament (and a statute or other law made by parliament includes any regulation and other instrument under

it, and any consolidation, amendment, re-enactment or replacement of it);

- (d) a “**directive**” includes a treaty, official directive, request, regulation, guideline or policy (whether or not having the force of law) with which responsible participants in the relevant market generally comply;
- (e) “**Australian dollars**” or “**A\$**” is a reference to the lawful currency of Australia;
- (f) “**£**”, “**GBP**” or “**pounds**” is a reference to pounds sterling;
- (g) a time of day is a reference to Sydney time;
- (h) if a notice must be given within a certain period of days, the day on which the notice is given, and the day on which the thing is to happen, are not to be counted in calculating that period;
- (i) a “**person**” includes an individual, a firm, a body corporate, an unincorporated association and an authority;
- (j) a particular person includes a reference to the person’s executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (k) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (l) a “**party**” is a reference to a party to this deed;
- (m) a reference to the “**Corporations Act**” is to the Corporations Act 2001 of Australia;
- (n) anything (including any amount) is a reference to the whole and each part of it; and
- (o) the words “**including**”, “**for example**” or “**such as**” when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

1.3 Number

The singular includes the plural and vice versa.

1.4 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this deed.

2 The Notes

2.1 Creation of Notes

- (a) The obligations of the Issuer under each Note are constituted by, and owing under, this deed.
- (b) Each Note will be issued in registered uncertificated form and evidenced by entry in the Register.

2.2 Undertaking to pay

The Issuer unconditionally and irrevocably undertakes with each Noteholder to pay, in respect of each Note:

- (a) principal and any interest; and
- (b) any other amounts payable on the relevant Note,

each in accordance with the Conditions and otherwise to observe its obligations under, and to comply with, the Conditions of that Note.

3 Register

3.1 Appointment of a Registrar

For each Series of Notes, the Issuer agrees to:

- (a) establish and maintain; or
- (b) appoint a Registrar under an Agency Agreement and to procure that the Registrar establishes and maintains during the term of its appointment,

a Register in Sydney or Melbourne (or such other Australian city as the Issuer and Registrar may agree).

3.2 Directions to hold documents

Each Noteholder is taken to have irrevocably:

- (a) instructed the Issuers that this deed is to be delivered to and held by the Registrar; and
- (b) appointed and authorised the Registrar to hold this deed in Sydney or Melbourne (or such other Australian city as the Issuers and the Registrar may agree) on its behalf.

3.3 Copies of this deed to Noteholders

Within 14 days of the Issuer receiving a written request from a Noteholder to do so, the Issuer must provide (or procure that the Registrar provides) to that Noteholder:

- (a) a copy of this deed; and/or
- (b) a certified copy of this deed if the Noteholder requires such copy in connection with any legal proceeding, claim or action brought by the Noteholder in relation to its rights under a Note.

4 Rights and obligations of Noteholders

4.1 Benefit and entitlement

This deed is executed as a deed poll. Each Noteholder has the benefit of, and subject to the Conditions, is entitled to enforce, this deed against the Issuer even though it is not a party to, or is not in existence at the time of execution and delivery of, this deed.

4.2 Rights independent

Each Noteholder may enforce its rights under this deed independently from each other Noteholder and any other person.

4.3 Noteholders bound

Each Note is issued on the condition that, and upon issue of a Note, each Noteholder (and any person claiming through or under that Noteholder) is taken to have notice of, and is bound by, this deed, the Information Memorandum (including, but not limited to, any applicable Pricing Supplement) and the relevant Conditions, and this deed must be read together with those Conditions.

4.4 Assignment

- (a) The Issuers may not assign, transfer or otherwise deal with all or any of its rights, benefits or obligations under this deed except in relation to a particular Series as expressly contemplated by the relevant Conditions.
- (b) Each Noteholder is entitled to assign, transfer or otherwise deal with all or any of its rights and benefits under this deed, subject to, and in accordance with, the Conditions.

4.5 Meetings Provisions

The Meetings Provisions relating to a meeting of Noteholders are set out in the schedule ("Meetings Provisions") to this deed.

5 Subordinated Notes

5.1 Status

The obligations of the Issuer in respect of the Subordinated Notes constitute direct and unsecured obligations of the Issuer but subordinated as hereafter provided in this clause 5.

5.2 Subordinated Notes

The claims of the Noteholders in respect of Subordinated Notes shall, in the event of the winding up of the Issuer or in an administration of the Issuer following notice by the administrator of an intention to declare and distribute a dividend, be postponed to the claims of all Senior Creditors of the Issuer and accordingly no amount shall be payable to the Noteholders in respect of Subordinated Notes in the winding up of the Issuer or, where applicable, administration of the Issuer following notice by the administrator of an intention to declare and distribute a dividend, unless the Issuer could be considered solvent at the time of payment thereof and still be considered solvent immediately thereafter. For this purpose, the Issuer shall be considered solvent if it is able to pay its debts to Senior Creditors as they fall due and its Assets exceed its Liabilities to Senior Creditors. Any amount in respect of the Subordinated Notes paid to the Noteholders *pari passu* with the amounts payable to other creditors in the winding up shall be held by each such Noteholder upon trust:

- (a) first for application in payment or satisfaction of all costs, charges, expenses and liabilities incurred and payments made by such Noteholders under the provisions of this Deed;
- (b) secondly for payment of the claims of all Senior Creditors to the extent that such claims are admitted to proof in the winding up of the Issuer (not

having been satisfied out of the other resources of the Issuer) excluding interest accruing after commencement of the winding up;

- (c) thirdly as to the balance (if any) in or towards payment *pari passu* and rateably of all moneys due in respect of Subordinated Notes; and
- (d) fourthly as to the balance (if any) to the liquidator for the time being of the Issuer.

5.3 Payments

The trusts mentioned in clause 5.2(b) above may be performed by the relevant Noteholders by repaying to the liquidator for the time being of the Issuer (the “**Liquidator**”) the amount so to be distributed on terms that the Liquidator shall distribute the same accordingly and in that event such Noteholders shall not be bound to supervise such distribution and the receipt of the Liquidator for any moneys so paid by such Noteholders to him shall be a good discharge to such Noteholders for the performance by such Noteholders of the trusts mentioned in clause 5.2(b).

5.4 Liquidator’s Certificate

Any holder of a Dated Subordinated Note shall be entitled to call for and to accept as conclusive evidence thereof a certificate from the Liquidator as to:

- (a) the amounts of the claims of all Senior Creditors referred to in clause 5.2(b); and
- (b) the persons entitled thereto and their respective entitlements.

5.5 Solvency Report

The Issuer may at any time and shall whenever requested by any holder of Subordinated Notes procure that two Directors of the Issuer or (if the Issuer is dissolved or in a winding-up) the Liquidator shall give a report in writing as to whether or not the Issuer is or would in any specified circumstances be solvent for the purposes of clause 5.2 (“Subordinated Notes”) and in the absence of manifest error any such report shall be treated and accepted by such Issuer, and the holders of Subordinated Notes as correct and sufficient evidence of such fact. In the absence of any such report to the contrary, it shall for the purposes hereof be assumed (unless the contrary is proved prior to the date of payment) that the Issuer is and will after any payment hereunder be solvent for such purposes. In the event of the delivery of a report of two Directors that the Issuer is not solvent, the Issuer shall procure that the Auditors shall provide within 30 days of the date of such report of two Directors, a report of the Auditors as to whether or not the Issuer is solvent for the purposes of clause 5.2 (“Subordinated Notes”) and such report of the Auditors shall supersede the report of two Directors for all purposes of this Deed and the Conditions and in the absence of manifest error any such report of the Auditors shall be treated and accepted by the Issuer and the Noteholders as correct and sufficient evidence of such fact.

6 Governing law

6.1 Governing law

This deed is governed by the law in force in New South Wales, except that Clause 5 is governed by the law in force in England and Wales.

6.2 Jurisdiction

Each Issuer submits, and each Noteholder is taken to have submitted, to the non-exclusive jurisdiction of the courts of New South Wales and courts of appeal from them. The Issuers waive any right they have to object to any suit, action or proceedings ("**Proceedings**") being brought in those courts including by claiming that the Proceedings have been brought in an inconvenient forum or that those courts do not have jurisdiction.

6.3 Serving documents

Without preventing any other method of service, any document in any Proceedings may be served on an Issuer by being delivered or left at its registered office or principal place of business.

6.4 Agent for service of process

Standard Chartered PLC also appoints Standard Chartered Bank, acting through its Sydney branch (ARBN 097 571 778) of Level 5, 345 George Street, Sydney, New South Wales, 2000, Australia as its agent to receive any document referred to in clause 6.3 ("Serving of documents"). If for any reason that person ceases to be able to act as such, Standard Chartered PLC will immediately appoint another person with an office located in New South Wales to act as its agent to receive any such document and will promptly notify the Registrar and the Noteholders of such appointment.

EXECUTED as a deed poll

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Schedule - Meetings Provisions

The following are the Meetings Provisions referred to in the Conditions, and which will apply to meetings of Noteholders and are applicable to the convening of meetings of Noteholders and the passing of resolutions by them.

1 Interpretation

1.1 Incorporation of other defined terms

Terms which are defined in the Conditions or the deed to which these Meetings Provisions are a schedule have the same meaning when used in these provisions unless the same term is also defined in these provisions, in which case the definition in these provisions prevails. Subject to this, the remaining "Interpretation" provisions of the Conditions apply to these provisions.

1.2 Definitions

These meanings apply unless the contrary intention appears:

Circulating Resolution means a written resolution of Noteholders made in accordance with paragraph 9 ("Circulating Resolutions");

Extraordinary Resolution means a resolution:

- (a) passed at a meeting (at which the requisite quorum is present as set out in paragraph 4.1 ("Number for a quorum")) by a majority consisting of not less than 75% of the votes cast; or
- (b) made in writing by Noteholders in accordance with paragraph 9(b) ("Circulating Resolutions");

Form of Proxy means a notice in writing in the form available from the Issuer (or such other person specified in a Pricing Supplement);

Notification Date means the date stated in the copies of a Circulating Resolution sent to Noteholders, which must be no later than the date on which that resolution is first notified to Noteholders;

Ordinary Resolution means a resolution:

- (a) passed at a meeting (at which the requisite quorum is present as set out in paragraph 4.1 ("Number for a quorum")) by a clear majority of the votes cast; or
- (b) made in writing by Noteholders in accordance with paragraph 9(b) ("Circulating Resolutions");

Proxy means a person so appointed under a Form of Proxy; and

Special Quorum has the meaning set out in paragraph 4.1 ("Number for a quorum").

1.3 Noteholders at a specified time

The time and date for determining the identity of a Noteholder who may be counted for the purposes of determining a quorum or attend and vote at a meeting, or sign a Circulating Resolution, is at the close of business in the place where the Register is maintained on the eighth calendar days before either the date of the meeting or, for a Circulating Resolution, the Notification Date (as applicable).

1.4 Notes held by the Issuer and its related entities

In determining whether the provisions relating to quorum, meeting and voting procedures or the signing of a Circulating Resolution are complied with, any Notes held in the name of the Issuer or any of its affiliates or other related entities must be disregarded.

1.5 References to certain terms

Unless the contrary intention appears, a reference in these provisions to:

- (a) a “**meeting**” is to a meeting of Noteholders of a single Series of Notes and references to “**Notes**” and to “**Noteholders**” are to the Notes of the Series in respect of which a meeting has been, or is to be, called and to the Noteholders of those Notes, respectively;
- (b) a “**Circulating Resolution of Noteholders**” is to a Circulating Resolution of Noteholders of a single Series of Notes and references to “**Notes**” and to “**Noteholders**” are to the Notes of the Series in respect of which a Circulating Resolution has been, or is to be, passed and to the Noteholders of those Notes respectively; and
- (c) the “**Registrar**” is, where relevant, to the Registrars of each of the relevant Series of Notes acting jointly.

1.6 Who can convene a meeting?

- (a) The Issuer may convene a meeting of Noteholders (or the Noteholders of one or more Series as the case may be) whenever it thinks fit.
- (b) The Issuer must convene a meeting (or must arrange for the Registrar to do so) if it is asked to do so in writing by Noteholders who alone or together hold Notes representing not less than 10% of the outstanding principal amount of Notes of any Series.
- (c) The Registrar need not convene a meeting at the request of the Issuer unless it is indemnified to its reasonable satisfaction against all reasonable costs, charges and expenses incurred by it in convening the meeting.
- (d) If the Registrar does not convene a meeting when asked to do so by the Issuer in accordance with this paragraph, the Issuer will convene the meeting.

1.7 Venue

A meeting may be held at two or more venues using any technology that gives the Noteholders as a whole a reasonable opportunity to participate at the same time.

2 Notice of meeting

2.1 Period of notice

Unless otherwise agreed in writing by each Noteholder, at least 21 days' notice (exclusive of the day on which the notice is given and the day on which the meeting is held) of a meeting must be given to:

- (a) each Noteholder (or in the case of a Note registered as being owned jointly, the person whose name appears first in the Register);
- (b) if the notice is not given by the Registrar, the Registrar; and
- (c) if the notice is not given by the Issuer, the Issuer.

2.2 Notice of an adjourned meeting

Unless otherwise agreed in writing by each Noteholder, at least 10 days' notice of any adjourned meeting at which an Extraordinary Resolution is to be passed must be given to:

- (a) each Noteholder (or in the case of a Note registered as being owned jointly, the person whose name appears first in the Register);
- (b) if the notice is not given by the Registrar, the Registrar; and
- (c) if the notice is not given by the Issuer, the Issuer.

2.3 Contents of notice

The notice must:

- (a) specify the date, time and place of the meeting;
- (b) specify the resolutions to be proposed; and
- (c) explain how Noteholders may appoint Proxies and state that Proxies may be appointed until 48 hours before the meeting but not after that time.

2.4 Effect of failure to give notice

The accidental omission to give notice of a meeting to, or the non-receipt of notice by, any person entitled to receive notice does not invalidate any resolution passed or other proceedings at the meeting.

2.5 Notices to be given in accordance with Conditions

Condition 19 ("Notices") applies to these provisions as if fully set out in these provisions.

2.6 Calculation of period of notice

If a notice must be given within a certain period of days, the day on which the notice is given, and the day on which the meeting is to be held or any thing is to happen, are not to be counted in calculating that period.

2.7 Registered Noteholders

Noteholders who are, or who become, registered as Noteholders less than 21 days before a meeting will not receive notice of that meeting.

3 Chairman

3.1 Nomination of chairman

The Issuer must nominate in writing a person as the chairman of a meeting.

The chairman of a meeting may, but need not, be a Noteholder.

3.2 Absence of chairman

If a meeting is held and:

- (a) a chairman has not been nominated; or
- (b) the person nominated as chairman is not present within 15 minutes after the time appointed for the holding of the meeting, or is unable or unwilling to act,

the Noteholders or Proxies present may appoint a chairman, failing which, the Issuer may appoint a chairman.

3.3 Chairman of adjourned meeting

The chairman of an adjourned meeting need not be the same person as was the chairman of the meeting from which the adjournment took place.

4 Quorum

4.1 Number for a quorum

At any meeting, any one or more Noteholders present in person or by Proxy form a quorum for the purposes of passing the resolutions shown in the table below only if they alone or together hold (or in the case of Proxies, represent Noteholders who hold) Notes representing in aggregate at least the proportion of the outstanding principal amount of the Notes of the relevant Series shown in the table below.

Type of resolution	Minimum required proportion for any meeting except for meeting previously adjourned because of lack of quorum	Minimum required proportion for meeting previously adjourned because of lack of quorum
Extraordinary Resolution requiring a Special Quorum	75%	25%
Extraordinary Resolution	A clear majority	No requirement
Ordinary Resolution	10%	No requirement

In determining how many Noteholders are present, each individual attending as a Proxy is to be counted, except that:

- (a) where a Noteholder has appointed more than one Proxy, only one of those Proxies is to be counted;
- (b) where an individual is attending both as a Noteholder and as a Proxy on behalf of another Noteholder, that individual is to be counted once in respect of each such capacity; and
- (c) where an individual is attending as a Noteholder and has also appointed a Proxy in respect of the Notes it holds, those individuals are to be counted only once.

4.2 Requirement for a quorum

An item of business (other than the choosing of a chairman) may not be transacted at a meeting unless a quorum is present when the meeting proceeds to consider it. If a quorum is present at the time the first item of business is transacted, it is taken to be present when the meeting proceeds to consider each subsequent item of business unless the chairman of the meeting (on the chairman's own motion or at the request of a Noteholder or Proxy who is present (if such request is accepted by the chairman in its absolute discretion)) declares otherwise.

4.3 If quorum not present

If within 20 minutes (or such longer period not exceeding 30 minutes as the chairman may decide) after the time appointed for a meeting a quorum is not present, the meeting:

- (a) if convened on the requisition of Noteholders, is dissolved;
- (b) if convened other than on the requisition of Noteholders:
 - (i) in the case of a meeting at which no Extraordinary Resolution is to be proposed, shall stay adjourned to the same day in the next week (or if such day is a public holiday in the place the meeting is held, the next succeeding business day); and
 - (ii) in the case of a meeting at which an Extraordinary Resolution is to be proposed, shall stay adjourned to a date appointed by the Issuer being not less than 28 days, and no more than 42 days, after the date of the meeting from which the adjournment took place,

to be held at the same time and place as the meeting from which the adjournment took place.

4.4 If quorum not present at adjourned meeting

- (a) If a quorum is not present within 20 minutes (or such longer period not exceeding 30 minutes as the chairman may decide) after the time appointed for any adjourned meeting, the chairman may dissolve the meeting.
- (b) If the meeting is not dissolved in accordance with this provision, the chairman may, with the consent of the meeting, and must, if directed by the meeting, adjourn the meeting to a new date (being not less than 14 days after the adjourned meeting), time or place. Only business which

might validly (but for the lack of required quorum) have been transacted at the original meeting may be transacted at the adjourned meeting.

5 Adjournment of a meeting

5.1 When a meeting may be adjourned

The chairman of a meeting may, with the consent of, and must, if directed by, any meeting adjourn the meeting or any business, motion, question, resolution, debate or discussion being considered or remaining to be considered by the meeting either to a later time at the same meeting or to an adjourned meeting at any time and any place.

5.2 Business at adjourned meeting

Only unfinished business is to be transacted at a meeting resumed after an adjournment.

5.3 Notice of adjourned meeting

It is not necessary to give notice of an adjournment unless the meeting is adjourned because of a lack of a quorum. In that case, unless otherwise agreed in writing by each Noteholder, the Issuer (or the Registrar on behalf of the Issuer) must give 10 days' notice of the adjourned meeting to each person entitled to receive notice of a meeting under these provisions. The notice must state the quorum required at the adjourned meeting but need not contain any further information.

6 Voting

6.1 Voting on a show of hands

Every resolution put to a vote at a meeting must be decided on a show of hands unless a poll is properly demanded in accordance with paragraph 6.2 ("When is a poll properly demanded").

A declaration by the chairman that a resolution has been carried, or carried by a particular majority, or lost or not carried by any particular majority, is conclusive evidence of the fact. Neither the chairman nor the minutes need to state, and it is not necessary to prove, the number or proportion of the votes recorded in favour of or against the resolution.

6.2 When is a poll properly demanded

A poll may be properly demanded by:

- (a) the chairman;
- (b) the Issuer; or
- (c) Noteholders present (whatever the nominal amount of Notes held by them) representing at least 2% of the principal amount of the Notes.

The poll may be properly demanded before a vote is taken or before or immediately after the voting results on a show of hands are declared.

6.3 Poll

- (a) If a poll is properly demanded, it must be taken in the manner and at the date and time directed by the chairman (provided that the date and time that the poll is to be taken must be not later than 30 days from the date of the meeting). The result of the poll is a resolution of the meeting at which the poll was demanded.
- (b) A poll demanded on the election of a chairman or on a question of adjournment must be taken immediately.
- (c) A demand for a poll may be withdrawn.
- (d) The demand for a poll does not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll was demanded.

6.4 Equality of votes - chairman's casting vote

If there is an equality of votes either on a show of hands or on a poll, the chairman of the meeting has a casting vote in addition to any votes to which the chairman is otherwise entitled as a Noteholder or Proxy.

6.5 Entitlement to vote

A Noteholder (or, in the case of a Note registered as being owned jointly, the person whose name appears first in the Register) may be present and vote in person at any meeting in respect of the Note or be represented by Proxy.

Except where these provisions otherwise provide, at any meeting:

- (a) on a show of hands, each Noteholder present in person and each person present as a Proxy on behalf of a Noteholder who is not present at the meeting has one vote (and, if a Noteholder is present as a Proxy on behalf of another Noteholder, that Noteholder has one vote in respect of each such appointment and any person present as a Proxy on behalf of more than one Noteholder, that Proxy has one vote in respect of each such capacity); and
- (b) on a poll, each Noteholder or Proxy present has one vote in respect of each principal amount equal to the Denomination of the Notes of the Series in respect of which the meeting is being held of Notes which are registered in that person's name or in respect of which that person is a Proxy.

Without affecting the obligations of the Proxies named in any Form of Proxy, any person entitled to more than one vote need not use all votes (or cast all the votes) to which it is entitled in the same way.

6.6 Entitlement to attend

The only persons entitled to attend and speak at any meeting are the Issuer, the Registrar, the Noteholders (and/or their Proxies) and their respective financial and legal advisers and the chairman.

6.7 Objections to right to vote

A challenge to a right to vote at a meeting of Noteholders:

- (a) may only be made at the meeting; and

- (b) must be determined by the chairman, whose decision is final.

7 Proxies

7.1 Appointment of proxy

A Noteholder entitled to attend and vote at a meeting may appoint a Proxy to attend and act on that Noteholder's behalf in connection with any meeting by a Form of Proxy signed by the Noteholder. If the Noteholder is a corporation, the Form of Proxy must be executed in accordance with the Corporations Act.

7.2 Validity of Forms of Proxy

Forms of Proxy are valid for so long as the Notes to which they relate are registered in the name of the appointor but not otherwise.

7.3 Who may be a Proxy?

A Proxy:

- (a) need not be a Noteholder; and
- (b) may be an attorney, officer, employee, contractor, agent, representative of, or otherwise connected with, the Issuer.

7.4 Form of Proxy must be lodged with Issuer

A Form of Proxy will not be treated as valid unless it is (together with any power of attorney or other authority under which it is signed, or a copy of that power or authority certified in the manner as the Issuer (or Registrar if the Registrar is being appointed as proxy) may require) received by the Issuer or Registrar (as the case may be) (or a person appointed to act on behalf of the Issuer or Registrar (as the case may be) as specified in the notice of meeting) at the office specified in the notice of meeting no later than 24 hours before the meeting at which the Form of Proxy is to be used.

7.5 Revocation and amendment

Any vote given in accordance with the terms of a Form of Proxy is valid even if, before the Proxy votes, the relevant Noteholder:

- (a) revokes or amends the Form of Proxy or any instructions in relation to it; or
- (b) transfers the Notes in respect of which the proxy was given,

unless notice of that revocation, amendment or transfer is received from the Noteholder who signed that Form of Proxy by the Issuer (or a person appointed to act on behalf of the Issuer specified in the notice of meeting) at the office specified in the notice of meeting no later than 48 hours before the meeting at which the Form of Proxy is used.

8 Single Noteholder

If there is only one Noteholder, that Noteholder may pass a resolution by recording it and signing the record.

9 Circulating Resolutions

The Noteholders may without a meeting being held:

- (a) pass an Ordinary Resolution, if within one month after the Notification Date, Noteholders representing a clear majority of the principal amount of outstanding Notes as at the Notification Date sign a document stating that they are in favour of the resolution set out in that document; or
- (b) pass an Extraordinary Resolution, if within one month after the Notification Date, Noteholders representing not less than 75% of the principal amount of outstanding Notes as at the Notification Date sign a document containing a statement that they are in favour of the resolution set out in that document.

Separate copies of a document may be used for signing by Noteholders if the wording of the resolution and statement is identical in each copy.

The resolution is passed when the last Noteholder signs it.

The accidental omission to give a copy of a Circulating Resolution to, or the non-receipt of a copy by, any Noteholder does not invalidate the Circulating Resolution.

10 Matters requiring an Extraordinary Resolution

The following matters require an Extraordinary Resolution of Noteholders:

- (a) a variation of a provision of the Deed Poll, the Conditions or a right created under any of them as described in this paragraph 10, except for:
 - (i) a variation which may be made without the consent of Noteholders under Condition 17.2 ("Variation without consent"); and
 - (ii) a variation which requires a Special Quorum under paragraph 11 ("Extraordinary Resolutions requiring a Special Quorum");
- (b) power to sanction any proposals of the Issuer for any modification, abrogation, variation or compromise of, or any arrangement in respect of, the rights of the Noteholders against the Issuer whether such rights arise under the Deed Poll, the Notes or otherwise;
- (c) to sanction the exchange or substitution (other than as permitted under Condition 10 ("Substitution")) for the Notes of, or the conversion of the Notes into, shares, bonds or other obligations or securities of the relevant Issuer or any other entity;
- (d) to assent to any modification to the Deed Poll or the Notes proposed by the Issuer;
- (e) to authorise anyone to concur in and do anything necessary to carry out and give effect to an Extraordinary Resolution;
- (f) to give any authority, direction or sanction required to be given by Extraordinary Resolution;
- (g) power to appoint any persons (whether Noteholders or not) as a committee or committees to represent the interests of the Noteholders and to confer upon any committee or committees any powers or

discretions which the Noteholders could themselves exercise by Extraordinary Resolution; and

- (h) to approve the substitution (other than as permitted under Condition 10 ("Substitution")) of any entity for the Issuer (or any previous substitute) as principal debtor under the Notes and the Deed Poll.

11 Extraordinary Resolutions requiring a Special Quorum

The following matters require an Extraordinary Resolution of Noteholders and a Special Quorum to be present at the meeting:

- (a) to amend the dates of maturity or redemption of the Notes or any date for payment of interest on the Notes;
- (b) to reduce or cancel the principal amount of, or any premium payable on redemption of, the Notes;
- (c) to reduce the rate or rates of interest in respect of the Notes or to vary the method or basis of calculating the rate or rates or amount of interest or the basis for calculating any interest in respect of the Notes;
- (d) if a minimum and/or a maximum Interest Rate or Redemption Amount is shown hereon, to reduce any such minimum and/or maximum;
- (e) to vary any method of, or basis for, calculating the Redemption Amount;
- (f) to vary the currency or currencies of payment or denomination of the Notes;
- (g) to take any steps that as specified herein may only be taken following approval by an Extraordinary Resolution to which the special quorum provisions apply; and
- (h) to modify the provisions concerning the quorum required at any meeting of Noteholders or the majority required to pass the Extraordinary Resolution.

12 Matters requiring an Ordinary Resolution

The Noteholders have the power exercisable by Ordinary Resolution to do anything for which an Extraordinary Resolution is not required.

13 Effect and notice of resolution

13.1 Resolutions are binding

A resolution passed at a meeting duly convened and held (or by a Circulating Resolution duly sent and signed) in accordance with these provisions is binding on all Noteholders, whether or not they were present, or voted, at the meeting (or signed the Circulating Resolution).

13.2 Notice of resolutions

The Issuer must give notice to the Noteholders and the Registrar of the result of the voting on a resolution within 14 days of the result being known. However, a failure to do so does not invalidate the resolution.

14 Minutes

14.1 Minute books

The Issuer must keep minute books in which it records:

- (a) proceedings and resolutions of meetings; and
- (b) Circulating Resolutions.

14.2 Minutes and Circulating Resolutions must be signed

The Issuer must ensure that:

- (a) minutes of a meeting are signed by the chairman of the meeting or by the chairman of the next meeting; and
- (b) Circulating Resolutions are signed by a director or secretary of the Issuer.

14.3 Minutes and Circulating Resolutions conclusive

A minute or Circulating Resolution that is recorded and signed in accordance with these provisions is, unless the contrary is proved, conclusive evidence:

- (a) of the matters contained in it;
- (b) that the meeting has been duly convened and held (or copies of the proposed Circulating Resolution have been duly sent and signed); and
- (c) that all resolutions have been duly passed.

15 Further procedures

The Issuer may prescribe further regulations for the holding of, attendance and voting at meetings as are necessary or desirable and do not adversely affect the interests of the Noteholders.

16 Notes of more than one Series

16.1 Application

This paragraph 16 ("Notes of more than one Series") applies whenever there are outstanding Notes which do not form a single Series.

16.2 Resolutions affecting one Series

A resolution which affects one Series of Notes only is taken to have been duly passed if passed at a meeting, or by a Circulating Resolution, of the Noteholders of that Series.

16.3 Resolutions affecting more than one Series

A resolution which affects more than one Series of Notes but does not give rise to a conflict of interest between the Noteholders of any of the Series so affected is taken to have been duly passed if passed at a single meeting, or by a Circulating Resolution, of the Noteholders of all Series so affected (and, for the purposes of determining the requisite quorum and required proportions of holdings for determining if a resolution has been passed at such a meeting, all Series shall be aggregated as if they formed a single Series).

A resolution which affects more than one Series and gives or may give rise to a conflict of interest between the Noteholders of any of the Series so affected is taken to have been duly passed if passed at separate meetings, or by separate Circulating Resolutions, of the Noteholders of each Series so affected.

16.4 Legal opinions

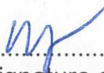
The Issuer may rely on, and the Noteholders are bound by, a legal opinion from independent legal advisers of recognised standing in Australia to the effect that a resolution:

- (a) affects one Series only; or
- (b) if it affects more than one Series of Notes, does not give rise to a conflict of interest, for the purposes of determining the meeting or meetings which need to be held for the purposes of this paragraph 16 ("Notes of more than one Series").

Note Deed Poll

Signing page

SIGNED, SEALED AND DELIVERED
by STANDARD CHARTERED PLC in
the presence of:


Signature of witness

MICHAEL GEORGIOU
Name of witness


Signature of authorised signatory


CHRISTOPHER DANIELS
Name of authorised signatory

Seal

SIGNED, SEALED AND DELIVERED
by STANDARD CHARTERED BANK,
LONDON HEAD OFFICE in the
presence of:


Signature of witness

MICHAEL GEORGIOU
Name of witness


Signature of authorised signatory


CHRISTOPHER DANIELS
Name of authorised signatory

Seal

SIGNED by
as attorney for STANDARD
CHARTERED BANK, SYDNEY
BRANCH under power of attorney in
the presence of:


Signature of witness

MICHAEL GEORGIOU
Name of witness


By executing this deed the attorney
states that the attorney has received no
notice of revocation of the power of
attorney

Seal