



Standard Chartered supports Wilmar International with USD200 million sustainability-linked trade finance facility

16 January 2023, Singapore – Standard Chartered and Wilmar International Limited (Wilmar) announced today the successful closure of a USD200 million sustainability-linked trade finance facility.

The margin ratchet on this facility will move according to the Singapore-listed agribusiness company's annual performance against predefined internal key performance indicators and external benchmarking standards.

This transaction underscores Standard Chartered's commitment to leverage its sustainable finance capabilities to support businesses' transition to a low-carbon ecosystem and accelerate the Bank's journey towards building a green economy.

Freddy Ong, Head, Client Coverage, Singapore, Corporate, Commercial and Institutional Banking, Standard Chartered, said, "As an international trade bank focused on helping our clients transition to net zero and grow sustainably across their footprint, we are proud to be playing a key role in accelerating Wilmar's sustainability progress. The agricultural industry is integral to our shared vision of a low-carbon future and Standard Chartered looks forward to supporting more businesses on their pathway to sustainable growth."

Charles Loo, Chief Financial Officer, Wilmar, said, "We are pleased to have the support of Standard Chartered as we advance our sustainability ambition. Sustainable financing remains part of our holistic approach to integrate sustainability principles into every aspect of Wilmar's business operations. We believe it is important to align our sustainability goals with business and financial operations in order to build a responsible business that is future-ready."

Wilmar has actively leveraged sustainable financing solutions since 2017. In October 2022, the company committed to the Science Based Targets initiative (SBTi) and has expressed its climate ambitions towards a 1.5-degree Celsius pathway. Wilmar has also earned global recognition for its environmental and social performance. In 2022, the company ranked third among Food Products companies on the DJSI World Index, took first place in the Global Child Forum's benchmark for children's rights, and topped the Sustainable Palm Oil Transparency Toolkit (SPOTT) Assessment for the second consecutive year.

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Note to editors:

Standard Chartered Singapore

Standard Chartered Bank in Singapore is part of a leading international banking group, with a presence in 59 of the world's most dynamic markets for more than 160 years and serving clients in a further 83. 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.

The Bank has a history of 164 years in Singapore, where we opened our first branch in 1859. In October 1999, we were among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's long-standing commitment to our business in the country.

Singapore is home to the majority of our global business leadership, our technology operations, as well as SC Ventures, our innovation hub. In 2013, the Bank transferred our Singapore Retail and SME businesses to a locally-incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL"). And in May 2019, we fully consolidated our business operations in Singapore through the transfer of our Commercial Banking, Corporate & Institutional Banking and Private

Banking businesses to SCBSL. SCBSL is one of the highest-rated banks globally: A1/Stable by Moody's Investor Services, A/Stable by Standard & Poor's and A/Stable by Fitch Ratings. In August 2020, we were the first and only bank to be awarded the "Significantly Rooted Foreign Bank" (SRFB) status by the Monetary Authority of Singapore. In December 2020, we were granted enhanced SRFB privileges, in recognition of the significantly higher degree of rootedness exceeding the SRFB baseline criteria.

In Singapore, we support both individual and corporate needs to build wealth and drive commerce at every step of their journey. We do this by offering an entire range of financial services across personal, priority and private banking as well as our business, and corporate, commercial & institutional banking teams. The Bank has a network of 13 branches, including 4 Priority Banking centres, 1 International Banking and Priority Private Centre and 23 ATMs.

For more information, please visit www.sc.com/sq.

ABOUT WILMAR'S SUSTAINABILITY

As a leading agribusiness group, Wilmar recognises that we have a fundamental role to play in developing quality products required by the world while ensuring we have a responsible and sustainable manner of production. We adopt a holistic approach to sustainability that is fully integrated with our business model.

Guided by the philosophy that our business must enhance stakeholder value while minimising our environmental footprint, our business practices are aligned with universally acceptable social and environmental standards. Wilmar's No Deforestation, No Peat, No Exploitation (NDPE) Policy and NDPE Sugar Policy, introduced in 2013 and 2021 respectively, underpin our aspiration to make a positive impact and drive transformation across the palm oil and sugar sectors.

For more information, please visit www.wilmar-international.com/sustainability.