

PRICING SUPPLEMENT OF THE NOTES

Pricing Supplement dated 15 October 2026

Standard Life plc

Issue of £300,000,000 Fixed Rate Reset Tier 2 Notes due 2056

under the £5,000,000,000 Euro Medium Term Note Programme

PART A - CONTRACTUAL TERMS FOR TIER 2 NOTES

THE OFFER OF THE NOTES IN THE UK IS MADE PURSUANT TO AN EXCEPTION TO THE PROHIBITION ON A PUBLIC OFFER UNDER THE PUBLIC OFFERS AND ADMISSIONS TO TRADING REGULATIONS 2024 (THE "POATRs"). ACCORDINGLY, THE FINANCIAL CONDUCT AUTHORITY HAS NEITHER APPROVED NOR REVIEWED THE INFORMATION CONTAINED HEREIN.

MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

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 European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, 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.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is not a professional client, as defined in point (8) of Article 2(1) of UK MiFIR. Consequently no disclosure document required by the FCA Product Disclosure Sourcebook ("DISC") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

Any person making or intending to make any offer of the Notes in the UK may only do so pursuant to an exception to the prohibition on a public offer under the POATRs.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Tier 2 Notes (the "**Conditions**") set forth in the Offering Circular dated 17 July 2026 and the supplemental Offering Circular dated 10 September 2026 (the "**Offering Circular**"). This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with such Offering Circular as so supplemented. 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 Offering Circular as so supplemented. The Offering Circular and the supplemental Offering Circular are available for viewing at Citibank N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom and on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/news?tab=news-explorer>.

1	Issuer:	Standard Life plc
2	(i) Series Number:	7
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Pounds sterling ("£")
4	Aggregate Nominal Amount of Notes admitted to trading:	
	(i) Series:	£300,000,000
	(ii) Tranche:	£300,000,000
5	Issue Price:	99.554 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	£100,000 and integral multiples of £1,000 in excess thereof
	(ii) Calculation Amount:	£1,000
7	(i) Issue Date:	19 October 2026
	(ii) Interest Commencement Date:	19 October 2026
8	Maturity Date:	19 October 2056
9	Interest Basis:	Fixed Rate Reset Notes
10	Redemption Basis:	Redemption at par
11	Change of Interest Basis:	Fixed Rate Reset Notes
12	Call Options:	Issuer Call

13	(i)	Status of the Notes:	Tier 2 Notes
	(ii)	Date Board approval for issuance of Notes obtained:	8 July 2026
	(iii)	Insurance Group Parent Entity Automatic Substitution:	Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note and Fixed to Floating Rate Note Provisions:	Not Applicable
15	Fixed Rate Reset Note Provisions:	Applicable
(i)	Initial Rate of Interest:	7.375 per cent. per annum payable semi-annually in arrear
(ii)	Reset Margin:	+3.000 per cent. per annum
(iii)	Interest Payment Date(s):	19 April and 19 October in each year, commencing on 19 April 2027
(iv)	Fixed Coupon Amount in respect of the period from (and including) the Interest Commencement Date up to (but excluding) the First Reset Note Reset Date (Definitive Notes only):	£36.875 per Calculation Amount
(v)	Broken Amount(s) (Definitive Notes only):	Not Applicable
(vi)	First Reset Note Reset Date:	19 October 2036
(vii)	Anniversary Date(s):	19 October 2041 and each corresponding day and month falling 5 years thereafter
(viii)	Reset Determination Dates:	As specified in the Conditions
(ix)	Reset Rate:	Benchmark Gilt Rate
(x)	First Reset Period Fallback:	5.439 per cent.
(xi)	Benchmark Gilts:	As specified in the Conditions
(xii)	Benchmark Frequency:	Semi-annual
(xiii)	CMT Designated Maturity:	Not Applicable
(xiv)	CMT Rate Screen Page:	Not Applicable
(xv)	Swap Rate Period:	Not Applicable
(xvi)	Screen Page:	Not Applicable
(xvii)	Fixed Leg:	Not Applicable
(xviii)	Floating Leg:	Not Applicable
(xix)	Day Count Fraction:	Actual/Actual - ICMA
(xx)	Determination Dates:	19 April and 19 October in each year

16	Floating Rate Note and Fixed to Floating Rate Note Provisions:	Not Applicable
17	Optional Interest Payment Date:	Applicable
PROVISIONS RELATING TO REDEMPTION		
18	Capital Replacement End Date:	As specified in the Conditions
19	Call Option:	Applicable
	(i) Optional Redemption Date(s):	Any date from (and including) 19 April 2036 to (and including) 19 October 2036 and each Interest Payment Date thereafter
	(ii) Optional Redemption Amount(s) of each Note:	£1,000 per Calculation Amount
	(iii) Notice period:	Not less than 10 nor more than 60 days
20	Clean-up Call Option:	Applicable
	Optional Redemption Amount(s) of each Note:	£1,000 per Calculation Amount
	Clean-up Call Threshold:	75 per cent.
21	Ratings Methodology Call:	Applicable
22	Final Redemption Amount of each Note:	£1,000 per Calculation Amount
23	Special Redemption Price:	
	(i) in respect of a Capital Disqualification Event redemption:	£1,000 per Calculation Amount
	(ii) in respect of a redemption for taxation reasons:	£1,000 per Calculation Amount
	(iii) in respect of a Ratings Methodology Event redemption:	£1,000 per Calculation Amount
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
24	Relevant Benchmark:	Not Applicable
25	Form of Notes:	Registered Notes: Regulation S Global Note (£300,000,000 nominal amount) registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
26	Global Certificates (Registered Notes):	Yes
27	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
28	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

DISTRIBUTION

29	U.S. selling restrictions:	Reg. S Compliance Category 2; TEFRA Not Applicable
30	Additional selling restrictions:	Not Applicable
31	Prohibition of Sales to EEA Retail Investors:	Applicable
32	Prohibition of Sales to UK Retail Investors:	Applicable

Signed on behalf of the Issuer:

By: NICOLAOS NICANDROU

Duly authorised

PART B — OTHER INFORMATION

1 LISTING

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| (i) | Listing: | London |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on the International Securities Market of the London Stock Exchange with effect from 19 October 2026. |
| (iii) | Estimate of total expenses related to admission to trading: | £6,500 |

2 RATINGS

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| Ratings: | <p>The Notes to be issued are expected to be rated:</p> <p>Fitch Ratings Limited (“Fitch Ratings”): BBB+</p> <p>Fitch Ratings is established in the UK and is registered under Regulation (EU) No 1060/2009 as it forms part of UK domestic law.</p> <p>Fitch Ratings' credit rating scale is expressed using the categories 'AAA' to 'BBB' (investment grade) and 'BB' to 'D' (speculative grade) with an additional '+/-' for 'AA' through 'CCC' levels indicating relative differences of probability of default or recovery for issues.</p> <p>According to Fitch Ratings' rating system, 'BBB' ratings indicate that expectations of default risk are currently low. (Source: https://www.fitchratings.com/products/ratingdefinitions#about-rating-definitions)</p> |
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3 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (i) | Reasons for the offer and use of proceeds: | The net proceeds of the issue of the Notes will be used to fund the general commercial activities of the Group, which may include (without limitation) financing the Issuer's acquisition of Aegon UK plc. |
| (ii) | Estimated net proceeds: | £297,462,000 |

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "*Subscription and Sale*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5 YIELD

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| Indication of yield: | <p>7.439 per cent. per annum on a semi-annual basis</p> <p>The yield is calculated at the Issue Date on the basis of the Issue Price from (and including) the Issue Date to (but excluding) the First Reset Note Reset Date. It is not an indication of future yield.</p> |
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6 OPERATIONAL INFORMATION

ISIN Code:	XS3536402327
Common Code:	353640232
CFI Code:	See the website of the Association of National Numbering Agencies (" ANNA ") or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
FISN Code:	See the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, SA and the relevant identification number(s):	Not Applicable
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.