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HSBC

11 March 2026

(Hong Kong Stock Code: 5)

HSBC HOLDINGS PLC

GRANT OF CONDITIONAL AWARDS

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On 9 March 2026, HSBC Holdings plc (the "**Company**") granted conditional awards ("**Awards**") to directors, employees and former employees to subscribe for a total of 35,019,686 ordinary shares of US$0.50 each of the Company ("**Shares**") under the HSBC Share Plan 2011 (the "**Plan**").

The following are the details of the grants:

Grants to Directors:

Name of grantee	Georges Elhedery
Relationship between the grantee and the Company	Director of the Company
Number of shares under Awards	842,628
Closing market price of the ordinary shares on the London Stock Exchange on the date of grant	GBP 12.51
Purchase price of Awards granted	GBP 0
Vesting period of the Awards	As disclosed in the Directors Remuneration Report in the Annual Report and Accounts 2025, two awards have been granted to Georges Elhedery: 50% of the 2025 annual incentive award is delivered in immediately vested shares subject to a retention period of 12 months. The 2026-2028 Long Term Incentive ("LTI") award will, subject to the performance outcome, vest in five equal instalments starting from the third anniversary of the grant

<table>
<tr><td></td><td>date. Upon each vesting, a 12-month retention period applies.

The Company views it as appropriate for the annual incentive award to vest immediately and not to be subject to a vesting period for two reasons:

1) The annual incentive is a non-deferred portion of the Directors remuneration, which must be partly delivered in shares to comply with UK regulation.

2) The annual incentive share award is subject to a retention period of 12 months, during which time the Directors cannot sell the shares.</td></tr>
<tr><td>Performance Targets and Clawback</td><td>The immediately vested shares are not subject to forward looking performance conditions as they form part of the annual incentive for which performance is measured over the preceding performance year.

The LTI award is subject to the following performance conditions as detailed in the Directors Remuneration Report in the Annual Report and Accounts 2025:

<table><tr><th>Measure</th><th>Weighting</th></tr><tr><td>Average Return on Tangible Equity (“RoTE”) with Common Equity Tier 1 (“CET1”) underpin</td><td>42.5%</td></tr><tr><td>Environment</td><td>15%</td></tr><tr><td>Relative Total Shareholder Return (“TSR”)</td><td>42.5%</td></tr></table>
Clawback applies to the Plan Awards in line with the Company's regulatory obligations as set out in the Company's internal clawback policy.</td></tr>
<tr><td>Arrangements for the Company or a subsidiary to provide financial assistance to the grantees</td><td>None</td></tr>
</table>

Name of grantee	Manveen (Pam) Kaur
Relationship between the grantee and the Company	Director of the Company
Number of shares under Awards	491,419
Closing market price of the ordinary shares on the London Stock Exchange on the date of grant	GBP 12.51

<table>
<tr><td>Purchase price of Awards granted</td><td>GBP 0</td></tr>
<tr><td>Vesting period of the Awards</td><td>As disclosed in the Directors Remuneration Report in the Annual Report and Accounts 2025, two awards have been granted to Manveen (Pam) Kaur:

50% of the 2025 annual incentive award is delivered in immediately vested shares subject to a retention period of 12 months.

The 2026-2028 LTI award will, subject to the performance outcome, vest in five equal instalments starting from the third anniversary of the grant date. Upon each vesting, a 12-month retention period applies.

The Company views it as appropriate for the annual incentive award to vest immediately and not to be subject to a vesting period for two reasons:

1) The annual incentive is a non-deferred portion of the Directors remuneration, which must be partly delivered in shares to comply with UK regulation.

2) The annual incentive share award is subject to a retention period of 12 months, during which time the Directors cannot sell the shares.</td></tr>
<tr><td>Performance Targets and Clawback</td><td>The immediately vested shares are not subject to forward looking performance conditions as they form part of the annual incentive for which performance is measured over the preceding performance year.

The LTI award is subject to the following performance conditions as detailed in the Directors Remuneration Report in the Annual Report and Accounts 2025:

<table><tr><th>Measure</th><th>Weighting</th></tr><tr><td>Average RoTE with CET1 underpin</td><td>42.5%</td></tr><tr><td>Environment</td><td>15%</td></tr><tr><td>Relative TSR</td><td>42.5%</td></tr></table>
Clawback applies to the Plan Awards in line with the Company's regulatory obligations as set out in the Company's internal clawback policy.</td></tr>
<tr><td>Arrangements for the Company or a subsidiary to provide financial assistance to the grantees</td><td>None</td></tr>
</table>

Grants to other grantees:

<table>
<tr><td>Category of grantee</td><td>Employees and former employees</td></tr>
<tr><td>Number of shares under Awards</td><td>33,685,639</td></tr>
<tr><td>Closing market price of the ordinary shares on the London Stock Exchange on the date of grant</td><td>GBP 12.51</td></tr>
<tr><td>Purchase price of Awards granted</td><td>GBP 0</td></tr>
<tr><td>Vesting period of the Awards</td><td>Under the HSBC Group-wide deferral policy, vesting occurs over a three year period with 33% vesting on the first and second anniversaries of grant and 34% on the third anniversary.

Group and local Material Risk Takers may be subject to longer vesting periods of up to five years, as required under the relevant remuneration regulations. Awards may be subject to a 12-month retention period following vesting.

Immediately vested share awards may be subject to a 12-month retention period following vesting.

The Company views it as appropriate for the immediately vested share awards to vest immediately and not to be subject to a vesting period for two reasons:

1) The immediately vested share award is a non-deferred portion of the Material Risk Takers remuneration, which must be partly delivered in shares to comply with UK regulation; each employee will also be granted a deferred share award for which the vesting schedule is noted above.

2) The immediately vested share award is subject to a retention period of 12-months, during which time the shares cannot be sold.

The vesting period for retention awards will align to the completion of the relevant project for which the Award was granted.</td></tr>
<tr><td>Performance Targets and Clawback</td><td>The Group Operating Committee additionally participate in the 2026-2028 LTI. The LTI award is subject to the following performance conditions as detailed in the Directors Remuneration Report in the Annual Report and Accounts 2025:

<table><tr><th>Measure</th><th>Weighting</th></tr><tr><td>Average RoTE with CET1 underpin</td><td>42.5%</td></tr></table></td></tr>
</table>

	<table><tr><td>Environment</td><td>15%</td></tr><tr><td>Relative TSR</td><td>42.5%</td></tr></table> Certain other awards are subject to the completion of a strategically important project. No performance targets apply to any other Plan Awards on the basis that the Awards are a form of deferred bonus to meet regulatory requirements in the UK. Performance targets instead attach to the initial award of the Variable Pay. Clawback applies to the Plan Awards in line with the Company's regulatory obligations as set out in the Company's internal clawback policy.
Arrangements for the Company or a subsidiary to provide financial assistance to the grantees	None
Number of shares available for future grant under the plan mandate	The Plan is subject to two limits on the number of Shares committed to be issued under all Plan Awards: 1. 10% of the ordinary share capital of the Company in issue immediately before that day, less the number of Shares which have been issued, or may be issued, to satisfy Awards under the Plan, or options or awards under any other employee share plan operated by the Company granted in the previous 10 years. The number of Shares available to issue under this limit is 1,062,671,787. 2. 5% of the ordinary share capital of the Company in issue immediately before that day, less the number of Shares which have been issued, or may be issued, to satisfy Awards under the Plan. The number of Shares available to issue under this limit is 311,358,956.

For and on behalf of
HSBC Holdings plc

Angela McEntee
Group Company Secretary

The Board of Directors of HSBC Holdings plc as at the date of this announcement comprises: Brendan Robert Nelson*, Georges Bahjat Elhedery, Geraldine Joyce Buckingham†, Wei Sun Christianson†, Rachel Duan†, Dame Carolyn Julie Fairbairn†, James Anthony Forese†, Ann Frances Godbehere†, Steven Craig Guggenheimer†, Manveen (Pam) Kaur, Dr José Antonio Meade Kuribreña†, Kalpana Jaisingh Morparia†, Eileen K Murray† and Swee Lian Teo†.

* Independent non-executive Chairman
† Independent non-executive Director