HSBC Holdings plc

Notice of Annual General Meeting (AGM) to be held at 10.00am London time (5.00pm Hong Kong time) on Friday, 8 May 2026

We are holding a **digitally-enabled AGM**, which will be broadcast live. Shareholders will be able to attend and vote electronically at the AGM and to ask questions in real time should they wish to do so. Further information on how to join the meeting electronically can be found on pages 17 and 18.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult a stockbroker, solicitor, accountant or other appropriate independent professional adviser.

If you have sold or transferred all of your shares in HSBC Holdings plc (the "Company" or "HSBC" and together with its subsidiary undertakings, the "Group") you should at once forward this document and all accompanying documents to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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A Chinese translation of this Notice of Annual General Meeting is available at www.hsbc.com/agm. Alternatively, the Chinese translation of this and future documents may be obtained by contacting the Company's registrar (see page 18).

Key dates

27 March 2026
Notice of the AGM is published and shareholders can vote via proxy at www.hsbc.com/proxy. More information can be found from page 14.

4 May 2026 – 12.00pm New York time
Voting deadline for registered holders of American Depositary Shares. More information can be found on page 15.

6 May 2026 – 10.00am London time / 5.00pm Hong Kong time
Deadline for the appointment of proxies on UK, Hong Kong and Bermuda registers. More details can be found from page 15.
Deadline for submitting questions in advance. Shareholders can register their questions in advance by emailing shareholderquestions@hsbc.com

7 May 2026 – 12.01am London time / 7.01am Hong Kong time
Record date for entitlement to attend and vote at the AGM for shareholders entered on UK, Hong Kong or Bermuda registers.

8 May 2026 – 10.00am London time / 5.00pm Hong Kong time
Start time of the AGM. Voting on the day will open when the Chairman declares the poll open.

The results of the poll will be released once collated and available on the relevant stock exchanges, National Storage Mechanism and Company's website at www.hsbc.com/agm

本文件乃滙豐控股有限公司之股東周年大會通告。本公司謹訂於2026年5月8日（星期五）倫敦時間上午10時正（香港時間下午5時正）假座Intercontinental London O2, 1 Waterview Drive, London, SE10 0TW, United Kingdom舉行股東周年大會。是次股東周年大會通告的中文譯本可於www.hsbc.com/agm查閱。如需索取本文件及日後本公司文件的中文譯本，亦可選擇聯絡本公司的股份登記處：Computershare Investor Services PLC，地址爲The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, United Kingdom（透過網站發出電郵：www.investorcentre.co.uk/contactus）；香港中央證券登記有限公司，地址爲香港皇后大道東183號合和中心17樓1712-1716室（電郵：hsbc.ecom@computershare.com.hk）；或百慕達滙豐銀行有限公司，地址爲Investor Relations Team, HSBC Bank Bermuda Limited, 37 Front Street, Hamilton HM 11, Bermuda（電郵：hbbm.shareholder.services@hsbc.bm）（詳情請參閱本文件「一般資料」部分）。美國預託股份持有人可致電+1 800 555 2470或致函索取本文件，地址爲Proxy Services Corporation (BNY Mellon ADR Team), 10 Drew Court — Suite #3, Ronkonkoma, NY 11779, USA.

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Dear Shareholder



Brendan Nelson
Group Chairman

I am pleased to invite you to the HSBC Holdings plc 2026 Annual General Meeting ("AGM") which will be held on Friday, 8 May 2026 at 10.00am London time (5.00pm Hong Kong time).

Digitally-enabled AGM
The Board invites you to join us at the digitally-enabled AGM through the online platform, details of which are available on page 32. This is the sixth year that we have enabled shareholders to attend the AGM electronically. We remain committed to this approach, which enables as many shareholders as possible to participate in the meeting. I look forward to your participation.

Digitally-enabled AGMs are optimised for online participation, ensuring accessibility and engagement for the Company's geographically diverse shareholder base. This format allows shareholders, including those located outside the UK, holders on our Hong Kong and Bermuda Overseas Branch Registers and holders of the American Depositary Shares, to actively participate in the meeting and engage with members of the Board. The rights of shareholders to vote and participate in the digitally-enabled AGM remain unchanged, ensuring equal participation opportunities for all.

We have optimised the content and presentation for the digitally-enabled format. All Board members will attend the meeting, with the Group CEO and I presenting to shareholders. We encourage shareholders to join the AGM electronically, and to engage actively by asking questions and voting, allowing us to further enhance our interaction with you from the comfort of your home. For shareholders who want to attend in person, details of how to do so are available on page 14.

You will be able to attend, vote and raise questions electronically by following the instructions set out on pages 17 and 18. A call placing option will also be provided as an additional means for you to ask questions at the AGM. This can be accessed by following the instructions set out on page 18.

Please read the enclosed Notice of AGM which explains the business to be considered at the AGM. In addition to the standard items of business, I would like to draw your attention to the following items:

Directors
On 3 December 2025, the Board announced my appointment as Group Chairman, following my appointment as interim Group Chairman on 1 October 2025. I am honoured to be HSBC Group Chairman, and look forward to continuing to work with the Board, the Group CEO and the wider management team as we deliver on our strategic and financial objectives.

Sir Mark Tucker, our previous Group Chairman, retired from the Board on 30 September 2025. The Board thanks Mark for his tremendous contributions to HSBC, including providing strategic guidance, streamlining the Board and overseeing improvements to the Group's people succession and governance processes. He led the Group through the COVID-19 pandemic, managed the Group CEO succession and strengthened the Group's relationships with key clients, regulators and investors around the world.

On 23 December 2025, we announced that Ann Godbehere, Senior Independent Director, would retire from the Board at the conclusion of this year's AGM. Ann has made a significant contribution to the Board, and we are grateful for her dedication and leadership. We wish her well in her future endeavours.

Wei Sun Christianson joined the Board on 1 January 2026. Wei is a highly experienced banking and regulatory executive with a 30-year international career, including significant roles in Asia and as Co-CEO of Asia Pacific at Morgan Stanley. Wei brings a global perspective and a deep insight into the strategic challenges and opportunities facing the banking industry.

In line with best practice and as required by the Company's Articles of Association, Wei Sun Christianson will stand for election for the first time at this year's AGM. All other continuing Directors will stand for re-election.

The Board considers that each of the Directors standing for election or re-election continues to make a strong contribution to the Board and its committees through their skills, experience and ongoing commitment to HSBC. Further information can be found in their biographies on pages 19 to 23. All of the Directors were subject to a performance review, and I held individual discussions with each of them during the year. Further information on the role and workings of the Board can be found in the corporate governance report within the Annual Report and Accounts for the year ended 31 December 2025 ("Annual Report and Accounts 2025").

In line with the succession plans outlined in page 202 of the Annual Report and Accounts 2025, the Board continues to make good progress in identifying successors for the Senior Independent Director and Chair of the Group Audit Committee roles, with appointments expected to take effect following the conclusion of the 2026 AGM.

At the conclusion of this year's AGM, subject to the election and re-election of the Directors as recommended, your Board will comprise a non-executive Group Chairman, two executive Directors and ten independent non-executive Directors.

Shareholder requisitioned resolutions – Midland Clawback Campaign (Resolutions 16 and 17)
We have again received shareholder-requisitioned resolutions pursuant to Section 338 of the UK Companies Act 2006 from the Midland Clawback Campaign shareholder group ("Campaign Group"). The Campaign Group has proposed resolutions relating to state deduction at the Company's last seven AGMs, all of which have been strongly rejected by shareholders. We believe the issue of state deduction has already been subject to extensive consideration involving legal analysis, consideration and rejection by the Equality and Human Rights Commission of the claim that it is discriminatory, and independent legal advice from counsel for the Trustee of the HSBC Bank (UK) Pension Scheme. Our position, as well as the supporting statements presented by the Midland Clawback Campaign, is set out in Appendices 4 (page 28) and 5 (pages 29 and 30). These resolutions are incorporated as Resolutions 16 and 17 in the Notice of AGM and should be read together with their supporting statements.

Your Board recommends that you vote **AGAINST** these resolutions for the reasons set out in Appendix 5 on pages 29 and 30.

Recommendation
Your Board considers that the proposals set out in Resolutions 1 to 15 of this Notice are in the best interests of the Company and its shareholders and recommends that you vote in favour of these resolutions. Your Board recommends that you vote AGAINST Resolutions 16 and 17 for the reasons set out in Appendix 5 on pages 29 and 30. The Directors intend to vote in line with these recommendations in respect of their own beneficial holdings in the Company.

Voting
Your vote is important. Whether or not you plan to attend the AGM, please vote in advance by submitting a form of proxy appointing the Chairman of the AGM to vote on your behalf. This ensures that your vote is counted even if you are unable to attend on the day. Appointing a proxy does not prevent you from attending the AGM, voting or asking questions on the day. Instructions of how to vote are summarised on pages 14 to 16.

Together with the Board, I would like to thank you – our valued shareholders – for your continued support and I very much look forward to welcoming you to the AGM.

Yours sincerely

Brendan Nelson
Group Chairman

27 March 2026

HSBC Holdings plc
Incorporated in England and Wales with limited liability.
Registration number 617987
Registered Office and Group Head Office:
8 Canada Square, London E14 5HQ, United Kingdom

Resolutions to be voted on at the AGM

The business to be conducted at the AGM is summarised below:

Financials and remuneration
1. Annual Report and Accounts 2025
2. 2025 Directors' Remuneration Report

You are being asked to receive the Annual Report and Accounts 2025 and approve the 2025 Directors' Remuneration Report. These documents can be read at www.hsbc.com.

Director elections
3a. Election of new Director
3b – 3m. Re-election of existing Directors

You are being asked to elect / re-elect Directors to the Board. Brief biographical details of each of the Directors are set out in Appendix 1 on pages 19 to 23. Further details on Directors' appointments can be found on pages 4 to 6.

Auditor resolutions
4. Re-appoint the Auditor
5. Remuneration of the Auditor

You are being asked to re-appoint PricewaterhouseCoopers LLP as Auditor of the Company and to authorise the Group Audit Committee to determine the remuneration of the Auditor.

Share capital resolutions
7. Allot shares
8. Disapply pre-emption rights
9. Disapply pre-emption rights for acquisitions
10. Allot any repurchased shares
11. Company to purchase its own ordinary shares
12. Approve the form of share repurchase contract
13. Allot equity securities in relation to the issue of Contingent Convertible Securities
14. Disapply pre-emption rights in relation to the issue of Contingent Convertible Securities

You are being asked to approve these resolutions, which authorise the Directors to manage the share capital of the Company. This includes authorising the Directors to allot shares within specific limits without first having to offer the shares to existing shareholders in certain circumstances. They also authorise the Company to purchase its own shares within prescribed parameters. Please refer to pages 7 to 13 for further information.

Other resolutions
6. Political donations

You are being asked to approve this resolution, which is explained on page 6.

15. Calling general meetings

The general meeting resolution is asking for a minimum of 14 days' notice for shareholder meetings other than AGMs and is explained on page 13.

Shareholder requisitioned resolutions
16. Midland Clawback Campaign 1
17. Midland Clawback Campaign 2

These resolutions have not been proposed by your Board but have been requisitioned by a group of shareholders on behalf of the Midland Clawback Campaign. Their explanatory statements in support of the proposed special resolutions are set out in Appendix 4 on page 28.

Your Board's response, which sets out why the Directors unanimously recommend that you vote AGAINST Resolutions 16 and 17, is provided in Appendix 5 on pages 29 and 30. Your Board considers that Resolutions 16 and 17 are not in the best interests of the Company and its shareholders as a whole and unanimously recommends that you vote AGAINST Resolutions 16 and 17.

Resolutions 8, 9, 11, 12, 14, 15, 16 and 17 will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Notice is hereby given that the 2026 Annual General Meeting ("AGM") of HSBC Holdings plc (the "Company") will be held on the Lumi online platform and at the broadcast venue, the InterContinental London O2, 1 Waterview Drive, London SE10 0TW, United Kingdom on Friday, 8 May 2026 at 10.00am London time (5.00pm Hong Kong time) for the purposes outlined below and in accordance with the information set out on pages 14 to 18 and in Appendix 7 on page 32. For the reasons set out in this document, shareholders are encouraged to attend, participate in and vote electronically at the AGM, and ask questions in real time should they wish to do so, via the Lumi online platform by logging on to web.lumiagm.com/100112835122. Details on how to join the meeting electronically can be found on pages 17 and 18.

Resolutions numbered 1 to 7, 10 and 13 will be proposed as ordinary resolutions and those numbered 8, 9, 11, 12, 14 to 17 will be proposed as special resolutions. For ordinary resolutions to be passed, more than half of the votes cast must be in favour of the resolution, while in the case of special resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

The explanatory notes should be read in conjunction with the Annual Report and Accounts for the year ended 31 December 2025 ("Annual Report and Accounts 2025"). This Notice of AGM, the Annual Report and Accounts 2025 and the 2025 Strategic Report are available at www.hsbc.com.

For the purpose of this Notice, unless otherwise stated, references in this Notice to the issued ordinary share capital, and to percentages or fractions of the issued ordinary share capital, are to the issued ordinary share capital of the Company as at 11 March 2026, being the latest practicable date prior to printing this document, of 17,183,546,359 ordinary shares of US$0.50 each and carrying one vote each with total voting rights of 17,183,546,359. There are no shares held in treasury.

1. Annual Report and Accounts 2025 (ordinary resolution)

To receive the Annual Accounts and Reports of the Directors and of the Auditor for the year ended 31 December 2025.

The purpose of this resolution is for shareholders to receive and consider the Annual Accounts and the Reports of the Directors and of the Auditor for the year ended 31 December 2025.

2. Directors' Remuneration Report (ordinary resolution)

To approve the 2025 Directors' Remuneration Report set out on pages 216 to 240 of the Annual Report and Accounts for the year ended 31 December 2025, excluding the summary of the Directors' Remuneration Policy on page 218.

The actual remuneration paid to Directors in the year ended 31 December 2025 was made within the boundaries of the 2025 Directors' Remuneration Policy which was approved by shareholders at the 2025 Annual General Meeting for a period of three years and is, therefore, not required to be put to shareholders for approval at this AGM. It will be put to shareholders for approval again no later than the 2028 Annual General Meeting. The vote on the 2025 Directors' Remuneration Report is advisory in nature and cannot impact what is paid under the shareholder-approved 2025 Directors' Remuneration Policy.

3. Election and re-election of Directors (ordinary resolution)

To elect by separate resolution:

(a) Wei Sun Christianson.

To re-elect by separate resolutions each of:

(b) Geraldine Buckingham;
(c) Rachel Duan;
(d) Georges Elhedery;
(e) Dame Carolyn Fairbairn;
(f) James Forese;
(g) Steven Guggenheimer;
(h) Manveen (Pam) Kaur;
(i) Dr José Antonio Meade Kuribreña;
(j) Kalpana Morparia;
(k) Eileen Murray;
(l) Brendan Nelson; and
(m) Swee Lian Teo.

Directors' biographies
Brief biographical details of each of the Directors standing for election or re-election, as at 11 March 2026 (being the latest practicable date prior to the printing of this document), are set out in Appendix 1 on pages 19 to 23.

Appointment
Appointments to the Board are made on merit and candidates are considered against objective criteria, and with regard to the benefits of a diverse Board. Appointments are made in accordance with the Company's Articles of Association. The Nomination & Corporate Governance Committee leads the Board appointment process, agrees the criteria for any appointments and engages independent external search consultants, as required. At the conclusion of this process, the Nomination & Corporate Governance Committee nominates potential candidates for appointment to the Board. The Nomination & Corporate Governance Committee continues to keep the composition of the Board and of its committees under review, with assessments focused on the skills, knowledge, and experience necessary to oversee, challenge and support management, in the achievement of the Group's strategic and business objectives.

Diversity
The biography of each Director located in Appendix 1 on pages 19 to 23 can be used to assess how each individual contributes to the diversity of the Board.

Independence
The Board has reviewed and confirmed that all non-executive Directors, including the Group Chairman, who have submitted themselves for election and re-election at the AGM are considered to be independent.

When considering independence, the Board calculates the length of service of a non-executive Director by reference to the date of their election by shareholders following their appointment. The Board has determined that there are no relationships or circumstances which are likely to affect the judgement of any of the non-executive Directors. Any relationships or circumstances which could appear to do so are not considered to be material. Each of the Directors standing for election or re-election has confirmed that they have no material relationship with another Director, a member of senior management or any substantial or controlling shareholder of the Company. Each of the independent non-executive Directors standing for election or re-election at the AGM has confirmed their independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Hong Kong Listing Rules").

Election of new Directors
Wei Sun Christianson will stand for election as a Director at this AGM. Wei was appointed to the Board as an independent non-executive Director, effective 1 January 2026.

Time commitment
The Board, both prior to a Director's appointment and when proposing a Director for election or re-election, enquires and obtains assurance that each Director is, or will be, capable of contributing the time expected of them and time that may be unanticipated should additional demands be placed on them in relation to HSBC or in relation to their other commitments.

The Board has carefully considered the other commitments held by the Directors and has applied the same standard of enquiry for each of them. Our focus is to determine the ability of each Director to commit sufficient time to fulfil their individual obligations rather than a strict adherence to a numeric count of directorships. We recognise that not all companies are equal in scale, complexity, or governance and regulatory requirements, and that not all roles demand the same level of time commitment. These factors can vary significantly. It is therefore important to consider the specific demands of each position when assessing the capacity of the Directors, including their ability to respond effectively during periods of stress. Where Directors hold other roles either outside of or elsewhere within the Group, or prior to accepting any additional roles, particular attention is paid to ensure that they are able to commit sufficient time to the Company. When assessing that each Director has sufficient time to meet their Board responsibilities the following was considered:

- Rachel Duan holds a total of four listed non-executive directorships. Since joining the Board in September 2021, Rachel has attended all scheduled Board meetings. Given that the time commitment for Rachel's external appointments is significantly less than that required for HSBC and that HSBC remains her most significant position based on time commitment, we believe that Rachel retains sufficient capacity to fulfil her responsibilities as a member of the Board.
- Dr José Antonio Meade Kuribreña holds a total of four listed non-executive directorships. Given that the time commitment for José's external appointments is significantly less than that required for HSBC and that HSBC remains his most significant position based on time commitment, we believe that José retains sufficient capacity to fulfil his responsibilities as a member of the Board.
- The Board has carefully considered Swee Lian Teo's portfolio of commitments, which currently includes three listed non-executive directorships, two of which involve Chair responsibilities. The Board has taken into account not only the time commitment required for each of her roles, which is significantly less than that required for her position at HSBC, but also her exemplary record of attendance and engagement since joining the Board in September 2023. Ms Teo has attended all scheduled Board meetings to date, demonstrating her ability to prioritise HSBC's interests and manage her workload effectively. The Board is confident that Ms Teo possesses the necessary capacity, focus, and discipline to continue fulfilling her responsibilities as a member of the Board.

Due to prior commitments, Geraldine Buckingham was unable to attend the Board meeting in March. Steven Guggenheimer was unable to attend the 2025 AGM due to personal circumstances.

Tenure
Non-executive Directors are appointed for an initial three-year term and, subject to re-election by shareholders at each AGM, are typically expected to serve two three-year terms. Any appointments that extend beyond this are reviewed on an annual basis, with consideration given to the future needs of the Board, and the performance and contributions of the individual.

Dr José Antonio Meade Kuribreña, Workforce Engagement non-executive Director completed his second three-year term at the 2025 AGM and following a review was extended to the 2026 AGM. During 2025, the Nomination & Corporate Governance Committee considered the future needs of the Board, and the performance and contributions of José, and agreed a further extension to the 2027 AGM, subject to his re-election by shareholders. This reflects José's contributions, and leadership in enhancing the Board's understanding of the views of the workforce. It is the Board's strong belief that this extension of José's appointment, given his performance and contributions to the Board, is in the best interests of the Group and its stakeholders.

The biographies in Appendix 1 on pages 19 to 23 set out the skills and experience which underpin the contribution that each Director brings to the Board for the long-term sustainable success of the Company. Based upon the review undertaken, the Board has satisfied itself that each of the Directors is fully able to discharge their duties to the Company and that they each have sufficient capacity to meet their commitments to the Company. The Board has therefore concluded that all of the Directors should offer themselves for election or re-election in accordance with the Group's regular practice.

Non-executive Directors' fees
Following shareholder approval of the Directors' Remuneration Policy at the Annual General Meeting of the Company held on 2 May 2025, each non-executive Director receives a fee of £136,500 per annum. The Senior Independent non-executive Director receives a fee of £200,000 per annum in addition to their non-executive Director fees and the fees payable for the Chairship or membership of Board committees as applicable. The non-executive Group Chairman receives a fee of £1.5 million per annum. The designated non-executive Director for workforce engagement, receives a fee of £50,000 per annum in addition to his non-executive Director fee.

The fees paid to non-executive Directors who are standing for election or re-election as members of Board committees are set out in the table below (these Board committees' fees and Board fees are pro-rated for part year service where relevant).

In addition:
- James Forese serves as the non-executive Chair of HSBC North America Holdings Inc. He receives an additional annual fee of US$550,000 which was approved by the shareholder of, and authorised by the Board of, HSBC North America Holdings Inc.
- Brendan Nelson serves as a non-executive Director of HSBC UK Bank plc and as a member of its Chairman's Nomination and Remuneration Committee. He receives no additional fee for these roles. As announced on 2 March 2026, Brendan will step down from his positions with HSBC UK Bank plc subject to Dame Carolyn Fairbairn's appointment as non-executive Chair of HSBC UK Bank plc, which is subject to regulatory approval. Upon appointment, Dame Carolyn's fees will be approved by the HSBC UK Bank plc board and disclosed in 2026 Annual Report and Accounts.
- Eileen Murray serves as a non-executive Director of HSBC Bank plc. She receives an additional annual fee of £105,000 per annum which was approved by the Board of HSBC Bank plc.
- Dr José Antonio Meade Kuribreña serves as non-executive Chair of Grupo Financiero HSBC, S. A. de C. V., HSBC Latin America Holdings (UK) Limited and HSBC Mexico, S.A., Institucion de Banca Multiple, Grupo Financiero HSBC. He receives an additional composite annual fee of £300,000 for these roles.

Non-executive Directors' terms of appointment
Non-executive Directors and the non-executive Group Chairman do not have service agreements, but are bound by letters of appointment issued by and on behalf of the Company. Subject to their re-election by shareholders, the terms of appointment of the non-executive Directors will expire at the conclusion of the AGMs held in the following years: Dr José Antonio Meade Kuribreña, Geraldine Buckingham, Kalpana Morparia, Wei Sun Christianson – 2026; James Forese, Steven Guggenheimer, Eileen Murray, Brendan Nelson and Swee Lian Teo – 2027; and Rachel Duan and Dame Carolyn Fairbairn – 2028.

Executive Directors' service contracts and remuneration
The executive Directors have rolling service contracts with HSBC with a notice period of 12 months for either party. The dates of the service contracts are:

Georges Elhedery	1 January 2023
Pam Kaur	1 January 2025

Under the terms of their employment, Georges Elhedery and Pam Kaur each receive fixed pay consisting of base salary, cash in lieu of pension and are eligible to receive discretionary variable pay awards.

	Fees (per annum)		
Committee*	**Chair**	**Member**	**Committee members standing for election or re-election as at 11 March 2026**
Group Audit Committee	£150,000	£50,000	Brendan Nelson (Chair), Geraldine Buckingham, Rachel Duan and James Forese
Group Risk Committee	£150,000	£50,000	James Forese (Chair), Wei Sun Christianson, Dame Carolyn Fairbairn, Steven Guggenheimer, Eileen Murray, Brendan Nelson and Swee Lian Teo
Group Remuneration Committee	£150,000	£50,000	Dame Carolyn Fairbairn (Chair), Rachel Duan, Dr José Antonio Meade Kuribreña, Kalpana Morparia and Eileen Murray
Nomination & Corporate Governance Committee	N/A**	£34,650	Brendan Nelson (Chair), Geraldine Buckingham, Wei Sun Christianson, Rachel Duan, Dame Carolyn Fairbairn, James Forese, Steven Guggenheimer, Dr José Antonio Meade Kuribreña, Kalpana Morparia, Eileen Murray and Swee Lian Teo
Group Technology and Operations Committee	£150,000	£50,000	Eileen Murray (Chair), Steven Guggenheimer, Kalpana Morparia, Brendan Nelson and Swee Lian Teo
Sustainability Working Group	£60,000	£30,000	Geraldine Buckingham (Chair), James Forese and Swee Lian Teo

* For further details of the roles and accountabilities of each of these Board committees, see page 193 and pages 200 to 240 of the Annual Report and Accounts 2025.
** The Group Chairman serves as the Chair of the Nomination & Corporate Governance Committee and receives no additional fee in respect of this position.

In 2026, the base salary will be £1,500,000 (2025: £1,500,000) for Georges Elhedery and £875,000 (2025: £875,000) for Pam Kaur. Georges Elhedery and Pam Kaur receive cash in lieu of pension allowance at 10 per cent of base salary.

Further details of the Directors' emoluments are set out in the 2025 Directors' Remuneration Report contained in the Annual Report and Accounts 2025 on pages 216 to 240.

The Directors as at the date of this document are: 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

4. Re-appointment of Auditor (ordinary resolution)
To re-appoint PricewaterhouseCoopers LLP as Auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.

The current appointment of PricewaterhouseCoopers LLP ("PwC") as Auditor of the Company terminates at the conclusion of this year's AGM.

PwC has expressed its willingness to continue in office. After evaluating the effectiveness of the external audit process in relation to the applicable professional and regulatory standards, the Group Audit Committee has concluded that PwC remains independent and objective. The Board has recommended that PwC be re-appointed until the conclusion of the next general meeting of the Company at which accounts are laid.

5. Remuneration of Auditor (ordinary resolution)
To authorise the Group Audit Committee to determine the remuneration of the Auditor.

The Directors may set the remuneration of the Auditor if authorised to do so by the shareholders. The Board has recommended that the Group Audit Committee be authorised to determine the remuneration of PwC. This resolution seeks authority for the Group Audit Committee to set the remuneration of the Auditor for 2026. An analysis of the remuneration paid in respect of audit and non-audit services provided by our Auditor and their affiliates for each of the past three years is disclosed on page 299 in the Annual Report and Accounts 2025.

6. Political Donations (ordinary resolution)
THAT in accordance with sections 366 and 367 of the UK Companies Act 2006 (the "Act") the Company, and any company which is a subsidiary of the Company at any time during the period for which this resolution has effect, be authorised to:

(a) make political donations to political parties and/or independent election candidates, not exceeding £200,000 in total;

(b) make political donations to political organisations other than political parties, not exceeding £200,000 in total; and

(c) incur political expenditure, not exceeding £200,000 in total,

in each case during the period starting on the date of the passing of this Resolution 6 and expiring at the conclusion of the Annual General Meeting of the Company to be held in 2027 or at the close of business on 30 June 2027, whichever is earlier, provided the aggregate amount of any such donations and expenditure shall not exceed £200,000 during the period for which this Resolution 6 has effect. For the purposes of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' shall have the meanings given to them by sections 363 to 365 of the Act.

The Act requires companies to obtain shareholder authority for donations to registered political parties and other political organisations, totalling more than £5,000 in any 12-month period and for any political expenditure, subject to limited exceptions.

In accordance with Group policy, HSBC does not make any political donations or incur political expenditure within the ordinary meaning of those words. We have no intention of altering this policy. However, the definitions of political donations, political parties, political organisations and political expenditure used in the Act are very wide. As a result, they may cover routine activities that form part of the normal business activities of the Group and are an accepted part of engaging with stakeholders to ensure that issues and concerns which affect the Group's operations are considered and addressed, but which would not be considered as political donations or political expenditure in the ordinary sense of those words.

Activities including contributions to or support for bodies such as those concerned with policy review and law reform or with the representation of the business community or sections of it may be deemed to be political donations or expenditure as defined by the Act. The activities referred to above are not designed to influence public support for any political party or political outcome. The authority is being sought on a precautionary basis only to ensure that neither the Company nor any of its subsidiaries inadvertently breaches the Act. Resolution 6 proposes a cap of £200,000 per category of political donation or expenditure subject to an aggregate overall cap of £200,000 per annum for all such political donations and expenditure.

If Resolution 6 is passed, this authority will be effective until the conclusion of the 2027 Annual General Meeting or the close of business on 30 June 2027, whichever is the earlier.

7. Authority to allot shares (ordinary resolution)

THAT the Directors be generally and unconditionally authorised pursuant to and for the purposes of section 551 of the UK Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:

(a) up to an aggregate nominal amount of US$1,718,354,635 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (b) or (c) of this resolution so that in total no more than US$2,863,924,393 can be allotted or granted under paragraphs (a) and (b) of this resolution and no more than US$5,727,848,786 can be allotted under paragraphs (a), (b) and (c) of this resolution); and

(b) up to an aggregate nominal amount of US$2,863,924,393 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (a) or (c) of this resolution so that in total no more than US$2,863,924,393 can be allotted or granted under paragraphs (a) and (b) of this resolution and no more than US$5,727,848,786 can be allotted under paragraphs (a), (b) and (c) of this resolution) in connection with an offer or invitation to:

(i) holders of ordinary shares in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and

(ii) holders of other securities, bonds, debentures or warrants which, in accordance with the rights attaching thereto, are entitled to participate in such an offer or invitation or as the Directors consider necessary,

but in each case subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to record dates, fractional entitlements, treasury shares or securities represented by depositary receipts or having regard to any restrictions, obligations, practical or legal problems under the laws of or the requirements of any regulatory body or stock exchange in any territory or otherwise howsoever; and

(c) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of US$5,727,848,786 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (a) or (b) of this resolution so that in total no more than US$5,727,848,786 can be allotted under paragraphs (a), (b) and (c) of this resolution) in connection with a rights issue to:

(i) holders of ordinary shares in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and

(ii) holders of other securities, bonds, debentures or warrants which, in accordance with the rights attaching thereto, are entitled to participate in such an issue or as the Directors consider necessary,

but in each case subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to record dates, fractional entitlements, treasury shares or securities represented by depositary receipts or having regard to any restrictions, obligations, practical or legal problems under the laws of or the requirements of any regulatory body or stock exchange in any territory or otherwise howsoever; and

(d) up to an aggregate nominal amount of £150,000 (in the form of 15,000,000 non-cumulative preference shares of £0.01 each), €150,000 (in the form of 15,000,000 non-cumulative preference shares of €0.01 each) and US$150,000 (in the form of 15,000,000 non-cumulative preference shares of US$0.01 each),

provided that: (I) unless previously renewed, varied or revoked by the Company in general meeting, such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2027 or at the close of business on 30 June 2027, whichever is the earlier, save that this authority shall allow the Company before the expiry of this authority to make offers, and enter into agreements, which would, or might, require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after the authority expires and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such offers or agreements as if the authority conferred hereby had not expired and (II) for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited any reference in this Resolution 7 to an allotment or grant of rights to subscribe for, or convert any security into, shares shall be deemed to include a sale or transfer of treasury shares.

This year, the Directors are again seeking authority under section 551 of the Act to allot shares up to an aggregate total nominal amount of two-thirds of the Company's issued ordinary share capital subject to the restrictions set out below. The authority given to the Directors at the 2025 Annual General Meeting will expire at the conclusion of the 2026 AGM. Resolution 7 will give the Directors authority to allot new ordinary shares (or rights to ordinary shares) of up to an aggregate nominal amount of US$5,727,848,786, representing two-thirds of the Company's issued ordinary share capital. However, that authority is limited as follows:

(a) under paragraph (a) of Resolution 7, up to an aggregate nominal amount of US$1,718,354,635, representing approximately 20 per cent of the Company's issued ordinary share capital, may be used for general allotments;

(b) under paragraph (b) of Resolution 7, the Directors would have authority to make allotments which exceed the 20 per cent authority in paragraph (a) of Resolution 7 in connection with a pre-emptive offering such as a rights issue, open offer or a scrip dividend up to an aggregate nominal amount, when combined with allotments made under paragraph (a), of US$2,863,924,393. This represents approximately one-third of the issued ordinary share capital of the Company; and

(c) under paragraph (c) of Resolution 7, the Directors would have authority to allot up to an aggregate nominal amount of US$5,727,848,786 in connection with a rights issue only. This represents approximately two-thirds of the Company's issued ordinary share capital. Any allotments or grants under paragraphs (a) or (b) of Resolution 7 will reduce the level of this two-thirds authority.

In paragraph (d) of Resolution 7, the Board is again seeking authority to issue sterling, US dollar and euro preference shares without having first to obtain the consent of shareholders at a general meeting. These preference shares were created to underpin issues of preferred securities, which are a tax efficient form of regulatory capital. If approved by shareholders, this authority will give Directors the flexibility to raise regulatory capital should circumstances so require. If any preference shares were to be issued they would, subject to regulatory approval, be redeemable at the Company's option and carry no voting rights other than in exceptional circumstances, but would rank in priority to the Company's ordinary shares with respect to participation in any return of capital.

Following changes to the Hong Kong Listing Rules which came into effect on 11 June 2024, the Company is now permitted under the Hong Kong Listing Rules to hold repurchased shares in treasury without the need for a waiver from The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") to make certain modifications to the Hong Kong Listing Rules to allow for treasury shares. However, if shares are repurchased and held in treasury, the Hong Kong Listing Rules require any subsequent sale or transfer of treasury shares to be covered by the authority in Resolution 7 as if it was an allotment of new ordinary shares or a grant of rights to subscribe for, or convert any security into, new ordinary shares. This is notwithstanding the fact that, under English law, a sale or transfer of treasury shares does not need to be made under the authority in Resolution 7. Any sale or transfer of treasury shares in accordance with this Resolution 7 will reduce the remaining authority to allot or grant rights to subscribe for, or convert any security into, new ordinary shares.

Other than pursuant to the Company's employee share plans, the Board has no present intention of issuing any shares pursuant to the authority in Resolution 7.

If granted, this authority will be effective until the conclusion of the 2027 Annual General Meeting or the close of business on 30 June 2027, whichever is the earlier.

As at 11 March 2026, being the latest practicable date prior to printing of this document, the Company held no ordinary shares in treasury.

8. Disapplication of pre-emption rights (special resolution)

THAT if Resolution 7 set out in the Notice convening this meeting is passed, the Directors be authorised to allot equity securities (as defined in section 560 of the UK Companies Act 2006 (the "Act")) for cash under the authority given by Resolution 7 and/or to sell shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, such authority to be limited:

(a) to the allotment of equity securities and/or sale of treasury shares for cash in connection with any rights issue, or other offer or invitation (but in the case of the authority granted under paragraph (c) of Resolution 7, by way of a rights issue only) to:

(i) holders of ordinary shares in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and

(ii) holders of other securities, bonds, debentures or warrants which, in accordance with the rights attaching thereto, are entitled to participate in such an issue, offer or invitation or as the Directors consider necessary,

but in each case subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to record dates, fractional entitlements, treasury shares or securities represented by depositary receipts or having regard to any restrictions, obligations, practical or legal problems under the laws of or the requirements of any regulatory body or stock exchange in any territory or otherwise howsoever; and

(b) to the allotment of equity securities and/or sale of treasury shares (otherwise than under paragraph (a) above) up to an aggregate nominal amount of US$429,588,658,

provided that unless previously renewed, varied or revoked by the Company in general meeting, such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2027 or at the close of business on 30 June 2027, whichever is the earlier, save that this authority shall allow the Company before expiry of this authority to make offers, and enter into agreements, which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 8 is to approve the disapplication of statutory pre-emption rights under the Act in respect of certain allotments of shares made under the authorities in Resolution 7. If the Directors wish to exercise the authority under Resolution 7 and offer shares (or sell any shares which the Company may purchase or elect to hold as treasury shares) for cash, the Act requires that unless shareholders have given specific authority for the disapplication of their statutory pre-emption rights, the new shares must be offered first to existing shareholders in proportion to their existing shareholdings. Resolution 8 seeks to give the Directors flexibility, in certain circumstances, to allot new shares (or to grant rights over shares) for cash or to sell treasury shares for cash without first offering them to existing shareholders in proportion to their holdings.

Resolution 8 also seeks to give the Directors additional flexibility in the context of pre-emptive offerings such as a rights issue, open offer, or scrip dividend, to deal with legal or practical difficulties in countries outside the UK which prevent the offer being made on a purely pro rata basis. It also seeks a disapplication of pre-emption rights in respect of allotments or sales of treasury shares for cash up to an aggregate nominal amount of US$429,588,658, representing a further five per cent of the Company's issued ordinary share capital.

The Directors have considered the revised Statement of Principles and template resolutions published by the Pre-Emption Group in November 2022 (the "Pre-Emption Group's Statement of Principles") and the revised guidelines on share capital management issued by the UK's Investment Association (the "IA Guidelines") in February 2023 which include an increase in the disapplication of pre-emption rights limit. Consistent with the position adopted last year, the Directors have decided not to increase the disapplication threshold at this time but will keep emerging market practice under review and revisit this decision should circumstances change. The Directors confirm that, in considering the exercise of the authority under this Resolution 8, they intend to follow the shareholder protections in Part 2B of the Pre-emption Group's Statement of Principles to the extent reasonably practicable.

Other than allotments under employee share plans, the Board has no present intention of issuing any further ordinary shares pursuant to the authority in Resolution 8. No issue will be made which would effectively change the control of the Company or the nature of its business without the prior approval of shareholders at a general meeting.

If granted, the authority sought in Resolution 8 will be effective until the conclusion of the 2027 Annual General Meeting or the close of business on 30 June 2027, whichever is the earlier.

In addition, the Company is seeking authority under Resolutions 13 and 14 to allot shares or rights to subscribe for shares in connection with the issue of Contingent Convertible Securities ("CCSs"), and to disapply statutory pre-emption rights in respect of such allotment, in each case up to an amount equivalent to approximately 20 per cent of the Company's issued ordinary share capital. Assuming Resolutions 13 and 14 are passed, the authority sought under Resolutions 7, 8 and 9 would not be utilised for the purpose of the issuance of CCSs.

9. Further disapplication of pre-emption rights for acquisitions (special resolution)

THAT if Resolution 7 set out in the Notice convening this meeting is passed, the Directors be authorised (in addition to any authority granted under Resolution 8 set out in the Notice convening this meeting) to allot equity securities (as defined in section 560 of the UK Companies Act 2006 (the "Act")) for cash under the authority given by Resolution 7 and/or to sell shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, such authority to be:

(a) limited to the allotment of equity securities and/or sale of treasury shares up to a nominal amount of US$429,588,658; and

(b) used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the Notice convening the meeting,

provided that unless previously renewed, varied or revoked by the Company in general meeting, such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2027 or at the close of business on 30 June 2027, whichever is the earlier, save that this authority shall allow the Company before expiry of this authority to make offers, and enter into agreements, which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 9 also seeks to approve the disapplication of statutory pre-emption rights under the Act in respect of certain allotments of shares made under the authorities in Resolution 7.

Resolution 9 is proposed as a separate resolution to Resolution 8, to authorise the Directors to allot an additional quantity of shares (or sell treasury shares) for cash otherwise than to existing shareholders pro rata to their holdings up to an aggregate nominal amount of US$429,588,658, representing a further five per cent of the Company's issued share capital. The additional authority in this Resolution 9 may be used only in connection with the financing (or refinancing) of an acquisition or specified capital investment.

In accordance with the Pre-Emption Group's Statement of Principles, the Directors confirm that they intend to use the authority sought in Resolution 9 only in connection with such an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding 12 month period and is disclosed in the announcement of the issue, and will provide shareholders with information regarding the transaction if the authority is used. Consistent with the position adopted last year, the Directors confirm that in considering the exercise of the authority under this Resolution 9, they intend to follow the shareholder protections in Part 2B of the Pre-Emption Group's Statement of Principles to the extent reasonably practicable.

The Board has no present intention of issuing any further ordinary shares pursuant to the authority in Resolution 9. No issue will be made which would effectively change the control of the Company or the nature of its business without the prior approval of shareholders at a general meeting.

If granted, the authority sought in Resolution 9 will be effective until the conclusion of the 2027 Annual General Meeting or the close of business on 30 June 2027, whichever is the earlier.

10. Addition of any repurchased shares to general authority to allot shares (ordinary resolution)

THAT the authority granted to the Directors to allot shares or grant rights to subscribe for, or convert any security into, shares in the Company pursuant to paragraph (a) of Resolution 7 set out in the Notice convening this meeting be extended by the addition of such number of ordinary shares of US$0.50 each representing the nominal amount of the Company's share capital repurchased by the Company under the authority granted pursuant to Resolutions 11 and 12 set out in the Notice convening this meeting, to the extent that such extension would not result in any increase in the authority to allot shares or grant rights to subscribe for, or convert securities into, shares pursuant to paragraphs (b) and (c) of Resolution 7 set out in the Notice convening this meeting.

Resolution 10 seeks to extend the Directors' authority to allot shares and grant rights to subscribe for or convert any security into shares pursuant to paragraph (a) of Resolution 7 to include the shares repurchased by the Company under the authority sought by Resolutions 11 and 12. This is permitted by the Hong Kong Listing Rules.

11. Purchases of Ordinary Shares by the Company (special resolution)

THAT the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the UK Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares of US$0.50 each ("Ordinary Shares") and on such terms and in such manner as the Directors shall from time to time determine provided that:

(a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 1,718,354,635 Ordinary Shares, such limit to be reduced by the number of Ordinary Shares purchased from time to time pursuant to the authority granted by Resolution 12;

(b) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is US$0.50 or the equivalent in the relevant currency in which the purchase is effected calculated by reference to the spot rate of exchange for the purchase of United States dollars with such other currency as appearing on or derived from Bloomberg page "BFIX" (or such other appropriate page of Bloomberg or such other information service which publishes that rate from time to time) at or about 11.00am London time on the business day (being a day on which banks are ordinarily open for the transaction of normal banking business in London) prior to the date on which the Ordinary Share is contracted to be purchased;

(c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the lower of (i) 105 per cent of the average of the middle market quotations for the Ordinary Shares (as derived from the Daily Official List of the London Stock Exchange plc) for the five dealing days immediately preceding the day on which the Ordinary Share is contracted to be purchased, or (ii) 105 per cent of the average of the closing prices of the Ordinary Shares on The Stock Exchange of Hong Kong Limited for the five dealing days immediately preceding the day on which the Ordinary Share is contracted to be purchased, in each case converted (where relevant) into the relevant currency in which the purchase is effected calculated by reference to the spot rate of exchange for the purchase of such currency with the currency in which the quotation and/or price is given as appearing on or derived from Bloomberg page "BFIX" (or such other appropriate page of Bloomberg or such other information service which publishes that rate from time to time) at or about 11.00am London time on the business day prior to the date on which the Ordinary Share is contracted to be purchased;

(d) unless previously renewed, revoked or varied by the Company in general meeting, this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2027 or at the close of business on 30 June 2027, whichever is the earlier; and

(e) the Company may prior to the expiry of this authority make a contract or contracts to purchase Ordinary Shares under this authority which will or may be completed or executed wholly or partly after such expiry and may make a purchase of Ordinary Shares pursuant to any such contract or contracts as if the authority conferred hereby had not expired.

The purpose of the authority to be conferred by Resolution 11 is to enable the Company to make market purchases of its own shares. The maximum and minimum prices at which they may be bought, exclusive of expenses, are specified in the resolution.

These notes should be read together with the notes to Resolution 12 which relate to the ability of the Company to make off-market purchases (within the meaning of section 693(2) of the Act) of its own shares.

The Directors consider that it is appropriate to seek authority for the Company to make purchases under Resolutions 11 and 12 which together represent up to 10 per cent of its own Ordinary Shares. Any repurchases under the authority in Resolution 12 will reduce the available authority under this Resolution 11 and vice versa.

On 9 October 2025, HSBC announced a proposal to privatise Hang Seng Bank Limited, including an expectation not to initiate share buy-backs for three quarters following the date of the announcement, with any decision to resume share buy-backs subject to HSBC's normal buy-back considerations and process on a quarterly basis. The Company will consider share buy-backs in periods where we have an excess capital position absent compelling investment opportunities to deploy that excess. It remains the Directors' policy to maintain a strong capital base, a policy which has consistently been one of the Group's strengths. As the Group executes its strategy, the appropriate level of capital to be held will be continually reviewed.

Having these authorities will give Directors the flexibility, if they consider it in the interests of the Company and shareholders, to purchase Ordinary Shares in appropriate circumstances, for example, in the event that the Company is unable to deploy the retained capital to create incremental value for shareholders, subject to regulatory approval. The Company may decide to retain any shares it purchases as treasury shares with a view to a possible re-issue at a later date, transfer in connection with an employee scheme, or it may cancel the shares. The current intention is that all shares repurchased pursuant to Resolution 11 will be cancelled.

The Company exercised its authority to make market and off-market purchases of its own shares pursuant to the authority granted at last year's AGM, being the equivalent of this year's Resolutions 11 and 12. Under the buy-back announced on 6 May 2025 and completed on 25 July 2025 (the "First Buy-back"), the Company repurchased 252,752,350 of its Ordinary Shares, all of which were cancelled. Under the buy-back announced on 31 July 2025 and completed on 24 October 2025 (the "Second Buy-back"), the Company repurchased 227,341,968 of its Ordinary Shares, all of which were cancelled.

Under section 693 of the Act, the Company is only permitted to make market purchases of its Ordinary Shares on a recognised investment exchange. Of the venues where the Company's Ordinary Shares are listed, only the London Stock Exchange is currently designated as a recognised investment exchange.

If Resolution 11 is passed, the authority will be effective until the conclusion of the 2027 Annual General Meeting or the close of business on 30 June 2027, whichever is earlier.

Notes which apply to Resolutions 11 and 12
The Act permits the Company to elect to hold in treasury any Ordinary Shares it may repurchase, rather than automatically cancelling those shares.

Further details regarding the proposed authority to be given to the Company to purchase its own shares are set out in Appendix 2.

The total number of options to subscribe for Ordinary Shares outstanding on 11 March 2026, being the latest practicable date prior to printing of this document, was 46,288,930 which represented 0.27 per cent of the issued ordinary share capital as at that date. If the Company was to purchase the maximum number of Ordinary Shares permitted by Resolution 11 and Resolution 12, the options outstanding on 11 March 2026 would represent 0.30 per cent of the issued ordinary share capital as of that date.

12. Approval of form of share repurchase contract (special resolution)

THAT the terms of a share repurchase contract (in the form produced to the meeting and initialled by the Group Chairman for the purposes of identification) (the "Contract") providing for off-market purchases (within the meaning of section 693(2) of the UK Companies Act 2006) by the Company of its ordinary shares of US$0.50 each ("Ordinary Shares") pursuant to such Contract be and are hereby approved and the Company be and is hereby authorised to enter into and complete one or more Contracts between the Company and any or all of BNP Paribas SA, Goldman Sachs International, Merrill Lynch International and Morgan Stanley & Co. International plc (or any of their subsidiaries or affiliates from time to time), provided that:

(a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 1,718,354,635 Ordinary Shares, such limit to be reduced by the number of Ordinary Shares purchased from time to time pursuant to the authority granted by Resolution 11;

(b) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is US$0.50 or the equivalent in the relevant currency in which the purchase is effected calculated by reference to the spot rate of exchange for the purchase of United States dollars with such other currency as appearing on or derived from Bloomberg page "BFIX" (or such other appropriate page of Bloomberg or such other information service which publishes that rate from time to time) at or about 11.00am London time on the business day (being a day on which banks are ordinarily open for the transaction of normal banking business in London) prior to the date on which the Ordinary Share is contracted to be purchased;

(c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the lower of (i) 105 per cent of the average of the middle market quotations for the Ordinary Shares (as derived from the Daily Official List of the London Stock Exchange plc) for the five dealing days immediately preceding the day on which the Ordinary Share is contracted to be purchased, or (ii) 105 per cent of the average of the closing prices of the Ordinary Shares on The Stock Exchange of Hong Kong Limited for the five dealing days immediately preceding the day on which the Ordinary Share is contracted to be purchased, in each case converted (where relevant) into the relevant currency in which the purchase is effected calculated by reference to the spot rate of exchange for the purchase of such currency with the currency in which the quotation and/or price is given as appearing on or derived from Bloomberg page "BFIX" (or such other appropriate page of Bloomberg or such other information service which publishes that rate from time to time) at or about 11.00am London time on the business day prior to the date on which the Ordinary Share is contracted to be purchased;

(d) unless previously renewed, revoked or varied by the Company in general meeting, this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2027 or at the close of business on 30 June 2027, whichever is the earlier; and

(e) the Company may purchase Ordinary Shares under this authority which will or may be completed or executed wholly or partly after the expiry of the authority as if the authority conferred hereby had not expired.

As mentioned in the notes to Resolution 11, market purchases of a company's own shares may only be made on a recognised investment exchange. The Hong Kong Stock Exchange is not currently a recognised investment exchange. Therefore, in order to undertake share buy-backs on the Hong Kong Stock Exchange as well as in the UK, the Company needs to comply with specific procedures under the Act for "off market" purchases of shares. The Hong Kong Buy-backs (as defined below) will be an "On-market share buy-back" under the Hong Kong Listing Rules and the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs and will comply with the requirements of Rule 10.06 of the Hong Kong Listing Rules (save to the extent set out below).

In order for the Company to carry out repurchases on the Hong Kong Stock Exchange ("Hong Kong Buy-backs") within the legal framework of the Act, the Company proposes to approve a form of repurchase contract (the "Contract") and the appointment of BNP Paribas SA, Goldman Sachs International, Merrill Lynch International and/or Morgan Stanley & Co. International plc (or any of their subsidiaries or affiliates from time to time) (each a "Broker") separately under one or more Contracts which will provide that:

(a) the Broker will buy Ordinary Shares on the Hong Kong Stock Exchange on a principal basis; and

(b) the Broker will be contractually bound to on-sell all of the Ordinary Shares bought on the Hong Kong Stock Exchange to the Company at the same price at which the Broker purchased the Ordinary Shares.

The intention is for the Company to be able to carry out share buy-backs in the UK and Hong Kong. Any such buy-backs could be carried out in the UK and Hong Kong in parallel or separately. While it is possible that separate Brokers could be appointed to carry out a buy-back in each of the UK and Hong Kong, the Company will not appoint two Brokers to carry out a buy-back in the same market (e.g. Hong Kong) at the same time. Under the First Buy-back and Second Buy-back, the Company repurchased Ordinary Shares in the UK and Hong Kong in parallel.

Under any Contract, the relevant Broker will be appointed on a non-discretionary basis for a specified period to buy Ordinary Shares within certain parameters set out in the Schedule to the Contract. Subject to these parameters, decisions on when to buy or how much to pay for the Ordinary Shares will be made by the Broker independently of the Company.

The appointment of the Broker to manage the buy-back programme and take decisions independently of the Company is to ensure that the share buy-back fits within the parameters of the safe harbour in article 4 of the regulatory technical standards contained in Commission Delegated Regulation EU 2016/1052 as it applies in the UK (the "UK Buy-back Safe Harbour"). The arrangements include the Broker taking the decision to buy the shares (with information barriers in place to ensure that the team at the Broker making the purchases does not have access to inside information or unpublished financial information of the Company) and the Company being under a pre-existing obligation to purchase whatever shares the Broker buys at the same price.

This allows the buy-back to continue during the Company's closed periods prior to the announcement of its financial results and during periods when it has inside information (and any Contract entered into will be irrevocable by the Company during such periods). However, the Company would only enter into the Contract when it was outside a closed period and at a time when it was not in possession of inside information. As well as to fit within the parameters of the UK Buy-back Safe Harbour (and equivalent safe harbours under the rules in the United States (the "US")), this structure also ensures compliance with the Rule 10.06(2)(e) Waiver (as defined below) granted by the Hong Kong Stock Exchange which is described in further detail below.

The buying parameters set out in the Schedule to the Contract place certain restrictions on the price that the Broker may pay and the volume and speed with which it can make purchases. These restrictions are in place to comply with the UK Buy-back Safe Harbour, equivalent safe harbours under the rules in the US, the limits in Resolutions 11 and 12, the UK Listing Rules and the Hong Kong Listing Rules. These include restrictions to ensure that purchases on any day do not exceed 25% of the average daily trading volume for that venue, that the price paid on any venue is not higher than the last independent trade and the highest current independent bid on that venue, and that no purchases will be made as the opening transaction on a venue or in the last 10 minutes before the scheduled close of the primary trading session on that venue.

These arrangements are the same as those adopted by the Company for its previous buy-backs in the UK and Hong Kong.

On 11 February 2026, the Hong Kong Stock Exchange granted to the Company a waiver from strict compliance with Rule 10.06(2)(e) of the Hong Kong Listing Rules to enable it to conduct the Hong Kong Buy-backs during the Company's closed periods and when it is in possession of inside information provided that the Broker is appointed on an irrevocable non-discretionary basis during these periods ("Rule 10.06(2)(e) Waiver") and that the Hong Kong Buy-Back is subject to the purchase restrictions summarised above.

Approval of the form of the Contract and counterparties is not an approval of a specific share buy-back activity or the amount or timing of any repurchase activity. Ordinary Shares will be repurchased by the Company in accordance with a specific share buy-back activity or share buy-back programme if it is approved by the Board. There can be no assurance as to whether a Hong Kong Buy-back will be used to repurchase any of the Ordinary Shares or, if a Hong Kong Buy-back is used, the amount of any such buy-back or the prices at which such buy-back may be made. However, the maximum and minimum prices at which any buy-back may be made, exclusive of expenses, are specified in the resolution.

As mentioned in the notes to Resolution 11, on 9 October 2025, HSBC announced a proposal to privatise Hang Seng Bank Limited, including an expectation not to initiate share buy-backs for three quarters following the date of the announcement, with any decision to resume share buy-backs subject to HSBC's normal buy-back considerations and process on a quarterly basis. The Company will consider share buy-backs in periods where we have an excess capital position absent compelling investment opportunities to deploy that excess. It remains the Directors' policy to maintain a strong capital base, a policy which has consistently been one of the Group's strengths. As the Group executes its strategy, the appropriate level of capital to be held will be continually reviewed. Having these authorities will give Directors the flexibility, if they consider it in the interests of the Company and shareholders, to purchase Ordinary Shares in appropriate circumstances, for example, in the event that the Company is unable to deploy the retained capital to create incremental value for shareholders, subject to regulatory approval. The Contract provides for any share repurchased under the Contract to be cancelled.

The Directors consider that it is appropriate to seek authority for the Company to make purchases under Resolutions 11 and 12 which together represent up to 10 per cent of its own Ordinary Shares.

The Directors' intention is only to use the authority under this resolution to carry out Hong Kong Buy-backs. If the Directors decided to exercise the authority given to them under this resolution, it may be exercised in conjunction with any repurchases under Resolution 11 or separately. Any repurchases under the authority in Resolution 11 will reduce the available authority under this Resolution 12 and vice versa.

As mentioned in the notes to Resolution 11, the Company exercised its authority to make market and off-market purchases of its own shares pursuant to the authority granted at last year's AGM, being the equivalent of this year's Resolutions 11 and 12. As at 11 March 2026 (being the latest practicable date prior to the printing of this document), under the First Buy-back and Second Buy-back, the Company repurchased 480,094,318 of its ordinary shares, all of which were cancelled or are in the process of being cancelled.

The disclosures contained in the notes to Resolution 11 under the heading "Notes which apply to Resolutions 11 and 12" apply equally to this Resolution.

Copies of the Contract and the list of proposed counterparties to such Contract will be made available for shareholders to inspect at the Company's registered office at 8 Canada Square, London E14 5HQ, United Kingdom from 27 March 2026 until the date of the AGM. Copies of the Contract and the list of repurchase counterparties will also be available for inspection at the AGM.

If Resolution 12 is passed, the authority will be effective and the Company may repurchase shares pursuant to the form of Contract with the relevant counterparties until the conclusion of the 2027 Annual General Meeting or the close of business on 30 June 2027, whichever is earlier.

13. Additional authority to allot equity securities in relation to the issue of Contingent Convertible Securities (ordinary resolution)

THAT in addition to any authority granted pursuant to Resolution 7 set out in the Notice convening this meeting, the Directors be generally and unconditionally authorised under and for the purposes of section 551 of the UK Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of US$1,718,354,635 in relation to any issue by the Company or any member of the Group of Contingent Convertible Securities ("CCSs") that automatically convert into or are exchanged for ordinary shares in the Company in prescribed circumstances where the Directors consider such an issue of CCSs would be desirable in connection with, or for the purposes of, complying with or maintaining compliance with regulatory capital requirements or targets applicable to the Group from time to time and otherwise on terms as may be determined by the Directors, provided that, unless previously renewed, varied or revoked by the Company in general meeting, such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2027 or at the close of business on 30 June 2027, whichever is the earlier, save that this authority shall allow the Company before the expiry of this authority to make offers, and enter into agreements, which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after the authority expires and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

Resolution 13 is to give the Directors the authority to allot shares and grant rights to subscribe for, or to convert, any security into ordinary shares in the Company up to an aggregate nominal amount of US$1,718,354,635 equivalent to approximately 20 per cent of the Ordinary Shares in issue on 11 March 2026, being the latest practicable date prior to printing this document. This authority relates to the issue of Contingent Convertible Securities ("CCSs").

This should be read together with the notes to Resolution 14 which relate to the ability of the Company to allot CCSs, or shares issued upon conversion or exchange of CCSs, without the need to first offer them to existing shareholders.

CCSs are debt securities which benefit from a specific regulatory capital treatment under European Union and United Kingdom (the "UK") legislation. They are treated as Additional Tier 1 Capital and, as a banking group, HSBC is able to hold a certain amount of its Tier 1 Capital in the form of Additional Tier 1 Capital. The CCSs will be converted or exchanged into ordinary shares if a defined trigger event occurs (which currently is the HSBC Group's Common Equity Tier 1 Capital ratio falling below 7 per cent). Issuing CCSs gives the Company greater flexibility to manage its capital in the most efficient and economic way for the benefit of the shareholders. Please see Appendix 3 for more information on CCSs.

This authority is in addition to the authority proposed in Resolutions 7, 8 and 9, which contain the general authority sought on an annual basis in line with IA Guidelines and the Hong Kong Listing Rules.

If Resolutions 13 and 14 are passed, the Company will only issue CCSs pursuant to the authority granted under these resolutions and not under the authority granted under Resolutions 7, 8 and 9. Although the authority in Resolutions 13 and 14 is not contemplated by the IA Guidelines, it has previously been discussed with the Investment Association with no objection.

The authorities in Resolutions 13 and 14 will be utilised as considered desirable to comply with or maintain compliance with the regulatory capital requirements arising in connection with the relevant European Union and UK legislation and the prudential regulatory requirements imposed by the PRA and only for those purposes. The Company will not utilise the authority in Resolutions 13 and 14 to issue new securities for any other purposes. However, pursuant to the authority under Resolutions 13 and 14, the Company may issue additional securities in order to manage the redemption of outstanding CCSs.

The authority in Resolution 13 would be effective until the conclusion of the Company's 2027 Annual General Meeting or the close of business on 30 June 2027, whichever is the earlier. The Directors expect to seek similar authorities on an annual basis.

14. Limited disapplication of pre-emption rights in relation to the issue of Contingent Convertible Securities (special resolution)

THAT if Resolution 13 set out in the Notice convening this meeting is passed, the Directors be authorised (in addition to any authority granted under Resolutions 8 and 9 set out in the Notice convening this meeting) to allot equity securities (as defined in section 560 of the UK Companies Act 2006 (the "Act")) for cash under the authority given by Resolution 13 and/or to sell shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, provided that, unless previously renewed, varied or revoked by the Company in general meeting, such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2027 or at the close of business on 30 June 2027, whichever is the earlier, save that this authority shall allow the Company before expiry of this authority to make offers, and enter into agreements, which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) under any such offer or agreement as if the authority had not expired.

The effect of Resolution 14 is to give the Directors authority to allot CCSs, or shares issued upon conversion or exchange of CCSs, without the need to first offer them to existing shareholders. If passed, Resolution 14 will authorise the Directors to allot shares and grant rights to subscribe for, or to convert any security into, shares in the Company (or to sell treasury shares held by the Company following any purchase of its own shares) on a non-pre-emptive basis up to an aggregate nominal amount of US$1,718,354,635, representing approximately 20 per cent of the ordinary shares in issue on 11 March 2026 such authority to be exercised in connection with the issue of CCSs.

As at 11 March 2026, being the latest practicable date prior to printing of this document, the Company held no shares in treasury. Although the Company currently has no intention to hold shares in treasury or to use treasury shares upon conversion or exercise of CCSs, Resolutions 13 and 14 would nevertheless permit the Company to do so.

As mentioned in the notes to Resolution 13, the authorities in Resolutions 13 and 14 will be utilised as considered desirable to comply with or maintain compliance with the regulatory capital requirements arising in connection with the relevant European Union and UK legislation and the prudential regulatory requirements imposed by the PRA and only for those purposes. The Company will not utilise the authority in Resolutions 13 and 14 to issue new securities for any other purposes. However, pursuant to the authority under Resolutions 13 and 14, the Company may issue additional securities in order to manage the redemption of outstanding CCSs.

The authority in Resolution 14 would be effective until the conclusion of the Company's 2027 Annual General Meeting or the close of business on 30 June 2027, whichever is the earlier. The Directors expect to seek similar authorities on an annual basis.

15. Notice of general meetings (special resolution)

THAT the Directors be authorised to call general meetings (other than annual general meetings) on a minimum of 14 clear days' notice.

The Act provides that the minimum notice period for general meetings of the Company is 21 days unless shareholders approve a shorter notice period. The passing of this resolution would enable the Company to call general meetings (other than annual general meetings) on a minimum of 14 clear days' notice. This shorter notice period of between 14 and 20 days would not be used as a matter of routine, but only when the Directors determine that calling a meeting on less than 21 days' notice is merited by the business of the meeting and consider it to be to the advantage of shareholders as a whole.

The approval would be effective until the conclusion of the Company's 2027 Annual General Meeting or the close of business on 30 June 2027, whichever is the earlier, when it is intended that a similar resolution will be proposed.

16. Shareholder requisitioned resolution – Midland Clawback Campaign 1 (special resolution)

ESG & Fairness Resolution (Environmental, Social & Governance policy)

THAT the Board of HSBC Holdings plc shall ensure that the occupational pensions of former employees of Midland Bank plc, and their dependants, are administered in a manner consistent with the Company's stated ESG and equality commitments.

Accordingly, the Board shall:

1. review the operation and impact of the Midland pension provisions for State Deduction (also known as "Clawback");
2. assess whether these provisions result in disproportionate detriment to women, part-time workers, or low-income pensioners; and
3. engage with the committee of the Midland Clawback Campaign Group to provide costed options for reform or abolition of the clawback provisions;
4. bring forward to the 2027 Annual General Meeting a report setting out a plan as agreed with the Midland Clawback Campaign Group to eliminate or mitigate such detriment in line with the Company's ESG and equality objectives.

Resolution 16 is a special resolution that has not been proposed by your Board but has been requisitioned by a group of shareholders on behalf of the Midland Clawback Campaign. Resolution 16 has been submitted to HSBC by a representative of the shareholder group proposing Resolution 16 and it should be read together with their explanatory statement in support of the proposed special resolution set out in Appendix 4 on page 28.

Your Board's response, which sets out why the Directors unanimously recommend that you vote AGAINST Resolution 16, is provided in Appendix 5 on pages 29 and 30. Your Board considers that Resolution 16 is not in the best interests of the Company and its shareholders as a whole and unanimously recommends that you vote AGAINST Resolution 16.

17. Shareholder requisitioned resolution – Midland Clawback Campaign 2 (special resolution)

Transparency & Accountability Resolution

THAT the Board of HSBC Holdings plc shall, with effect from the close of this meeting, establish and publish an annual independent review of the practice known as State Deduction (aka Clawback), including:

(a) the number of pensioners currently affected;

(b) the total and average annual deductions applied;

(c) the gender and employment profiles of those impacted; and

(d) the financial, ethical, and reputational implications of maintaining this practice.

The review should engage with the committee of the Midland Clawback Campaign Group to provide costed options for reform or abolition of the clawback provisions. The Board recommendation to be disclosed in full to shareholders within the Company's Annual Report.

Resolution 17 is a special resolution that has not been proposed by your Board but has been requisitioned by a group of shareholders on behalf of the Midland Clawback Campaign. Resolution 17 has been submitted to HSBC by a representative of the shareholder group proposing Resolution 17 and it should be read together with their explanatory statement in support of the proposed special resolution set out in Appendix 4 on page 28.

Your Board's response, which sets out why the Directors unanimously recommend that you vote AGAINST Resolution 17, is provided in Appendix 5 on pages 29 and 30. Your Board considers that Resolution 17 is not in the best interests of the Company and its shareholders as a whole and unanimously recommends that you vote AGAINST Resolution 17.

By order of the Board

Angela McEntee
Group Company Secretary

27 March 2026

HSBC Holdings plc
Incorporated in England and Wales with limited liability.
Registration number 617987
Registered Office and Group Head Office:
8 Canada Square, London E14 5HQ, United Kingdom

Information about the 2026 Annual General Meeting

Accessing the meeting
The AGM will be held on the Lumi online platform and at the broadcast venue, the InterContinental London O2, 1 Waterview Drive, London SE10 0TW, United Kingdom.

Shareholders are encouraged to participate in the AGM electronically via the Lumi online platform by logging on to web.lumiagm.com/100112835122. Please follow the instructions set out on pages 17 and 18 and in Appendix 7 on page 32.

As the AGM adopts a digital-first approach, shareholders will have the best experience by participating online. We ask shareholders to register their intention to attend in person in advance by emailing shareholderquestions@hsbc.com, enabling us to effectively manage capacity on the day.

The InterContinental London O2 is accessible by wheelchair. The meeting room is fitted with an induction loop. To help us ensure that the AGM is fully accessible to all shareholders, please contact Group Governance at shareholderquestions@hsbc.com if you have any particular access requirements or other needs.

Shareholders should monitor the Company's website at www.hsbc.com/agm, as well as our stock exchange announcements, for the latest information on any additional procedures that will be in place at the AGM or any changes to the current arrangements.

Security
Security checks will be carried out on entry to the AGM, and you will be asked to pass through our security systems before entering the meeting. This will involve security arches, and bag and body searches may be in operation. You should arrive at least 20 minutes early to allow time to pass through security and complete registration formalities before the meeting starts. We do not permit behaviour that may interfere with anyone's security, comfort, safety or the good order of the meeting and any such behaviour will be dealt with appropriately by the Chairman of the AGM and/or those appropriately authorised by the Chairman of the AGM. Anyone who does not comply may not be permitted to enter the meeting or may be removed from the meeting.

Shareholders are reminded that cameras and recording equipment will not be allowed. Mobile telephones may not be permitted inside the meeting room, and if permitted must be switched off or set to silent. Any items deemed to be inappropriate will not be permitted into the venue and will be stored until the end of the event. Shareholders are encouraged to leave coats and bags in the cloakroom provided. Only small handbags will be allowed into the meeting.

To ensure optimum security within the meeting room, please note that you will be provided with a wristband or lanyard once you have been through the security checks at the venue. You must show your wristband or lanyard to gain entry to the AGM.

For the security and reassurance of shareholders, the security guards at the AGM may be using body-worn video cameras. They do not record all the time, and will provide an indication if they start recording. The cameras record audio and video, and display a red light when activated. In most situations, the data from these cameras is deleted after 30 days.

Guests
The AGM is a private meeting of shareholders and their duly authorised representatives. Guests are not entitled to attend the meeting but they may be permitted in limited circumstances at the absolute discretion of the Company. If you are a shareholder who requires someone to accompany you for assistance reasons, please let us know by emailing to shareholderquestions@hsbc.com.

Refreshments
Light refreshments and pastries will be available in the reception areas both before and after the AGM.

Information on how to vote

Entitlement to attend and vote
Pursuant to the Uncertificated Securities Regulations 2001 (as amended), changes to entries on the principal register of members of the Company maintained in England (the "Principal Register") or either the Hong Kong or Bermuda Overseas Branch Registers of the Company (the "Branch Registers"), as appropriate, after 12.01am London time (7.01am Hong Kong time) on Thursday, 7 May 2026 or 12.01am London time (7.01am Hong Kong time) on the day immediately before the day of any adjourned meeting (as the case may be) shall be disregarded in determining the rights of a shareholder to attend or vote at the AGM or any adjourned meeting (as the case may be).

Accordingly, a shareholder entered on the Principal Register or the Branch Registers at 12.01am London time (7.01am Hong Kong time) on Thursday, 7 May 2026 or 12.01am London time (7.01am Hong Kong time) on the day immediately before the day of any adjourned meeting (as the case may be) shall be entitled to attend and vote at the AGM or any adjourned meeting (as the case may be) in respect of the number of such shares entered against the shareholder's name at that time.

Voting
Voting at the AGM will be conducted by way of a poll. This means that each shareholder present or represented (in person or electronically) will be able to exercise one vote for each share held. In the case of joint registered holders of any share, the vote of the senior who tenders a vote, whether in person, electronically or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s). For this purpose, seniority shall be determined by the order in which the names of the holders stand in the Principal Register or the Branch Registers of the Company, as appropriate.

Shareholders will be able to vote by either submitting a proxy in advance of the AGM or by voting on the day of the AGM either in person at the meeting or via the Lumi online platform following the instructions set out on pages 17 and 18 and in Appendix 7 on page 32 for those shareholders attending the AGM electronically.

Shareholders are strongly encouraged to appoint the Chairman of the AGM as their proxy, even if they intend to attend the AGM in person or electronically. This is to ensure that your vote is counted if you are unable to attend on the day of the AGM.

The completion and submission of a form of proxy will not preclude you from attending and voting in person or electronically at the AGM. Information on how to appoint a proxy is set out below.

Following the conclusion of the AGM, voting results will be published on the Company's website at www.hsbc.com/agm.

Appointing a proxy
Shareholders are strongly encouraged to vote on the resolutions in advance of the AGM by completing a proxy form appointing the Chairman of the AGM as your proxy. You may appoint the Chairman of the AGM to vote on your behalf or a person of your choice to attend, speak and vote on your behalf. A proxy need not be a member of the Company. You may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. If you require additional forms of proxy, you may photocopy the original form of proxy enclosed or ask our registrar to send you additional forms (see "How to submit your form of proxy" below for the registrar's address).

As explained above under "Voting", shareholders are strongly encouraged to appoint the Chairman of the AGM as their proxy, even if they intend to attend the AGM in person or electronically. This is to ensure that your vote is counted if you are unable to attend on the day.

If you appoint a proxy, other than the Chairman of the AGM, and they wish to attend the meeting electronically, they will need to contact the Company's registrar before 10.00am London time (5.00pm Hong Kong time) on Wednesday, 6 May 2026 to arrange for the necessary details to be sent to them. See further details set out on pages 17 and 18.

A form of proxy is enclosed with this document or may be accessed at www.hsbc.com/proxy.

How to submit your form of proxy
The form of proxy must be received by 10.00am London time (5.00pm Hong Kong time) on Wednesday, 6 May 2026, or not less than 48 hours before the time of the holding of any adjourned meeting.

You may submit your form of proxy electronically at www.hsbc.com/proxy by entering your Shareholder Reference Number and the Personal Identification Number which is either printed on your form of proxy or which has been sent to you by email if you have registered an email address to receive electronic communications.

Alternatively, you may send your completed form of proxy to:

- Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom;
- Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong SAR; or
- Investor Relations Team, HSBC Bank Bermuda Limited, 37 Front Street, Hamilton HM 11, Bermuda.

For shares held through CREST, proxy appointments may be submitted via the CREST proxy voting system (see section on "CREST" set out below).

In order to be valid, the completed form of proxy (together with any power of attorney or other authority under which it is signed, or a copy of such authority certified, notarised or in some other way approved by the Board) must be deposited by 10.00am London time (5.00pm Hong Kong time) on Wednesday, 6 May 2026, or not less than 48 hours before the time of the holding of any adjourned meeting, at the offices of the Company's registrar (see above for the registrar's address). Any power of attorney or other authority relating to an appointment of a proxy cannot be submitted electronically and must be deposited as referred to above for the appointment to be valid.

If you are a registered American Depositary Shares ("ADSs") holder, i.e. you hold your ADSs through Computershare US, the transfer agent of the Depositary, The Bank of New York Mellon, you will need to submit your voting instructions prior to 12.00pm (New York Time) on 4 May 2026. Please follow the instructions on the notice that you received with your voting instruction card.

CREST
CREST members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so for the AGM or any adjourned meeting by following the procedures described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by 10.00am London time (5.00pm Hong Kong time) on Wednesday, 6 May 2026, or not less than 48 hours before the time of the holding of any adjourned meeting.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointees through other means.

CREST members, and, where applicable, their CREST sponsor or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that their CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

Pursuant to Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended) the Company may treat as invalid a CREST Proxy Instruction if the Company has actual notice that:

- information in the instruction is incorrect;
- the person expressed to have sent the instruction did not in fact send it; or
- the person sending the instruction on behalf of the relevant shareholder did not have the authority to do so.

Nominated persons
The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the UK Companies Act 2006 (the "Act") ("nominated persons"). Nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy for the AGM. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights at the AGM.

The main point of contact for nominated persons remains the registered shareholder (for example, the stockbroker, investment manager, custodian or other person who manages the investment). Any changes or queries relating to nominated persons' personal details and holdings (including any administration thereof) must continue to be directed to the registered shareholder and not the Company's registrar. The only exception is where the Company, in exercising one of its powers under the Act, writes to nominated persons directly for a response.

Corporate representatives
Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that, if it is appointing more than one corporate representative, it does not do so in relation to the same share or shares. If a corporate representative wishes to attend the AGM in person, any such representative should bring to the meeting written evidence of their appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerned confirming the appointment. Shareholders can obtain a template of the type of letter we will accept for the appointment of a corporate representative by sending an email to shareholderquestions@hsbc.com.

If you appoint a corporate representative and they wish to attend the meeting electronically, they will need to contact the Company's registrar before 10.00am London time (5.00pm Hong Kong time) on Wednesday, 6 May 2026 to arrange for the necessary details to be sent to them. See further details set out on pages 17 and 18.

Proxymity
If you are an institutional investor on the Principal Register in the UK you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Company's registrar. For further information regarding Proxymity, please go to www.proxymity.io.

Your proxy must be lodged by 10.00am London time (5.00pm Hong Kong time) on Wednesday, 6 May 2026 or not less than 48 hours before the time of the holding of any adjourned meeting in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Shareholders' power to require circulation of resolutions
Under section 338 and section 338A of the Act, shareholders meeting the threshold requirements in those sections have the right to require the Company (i) to give to shareholders of the Company entitled to receive notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved at the AGM and/or (ii) to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may be properly included in the business.

A resolution may properly be moved or a matter may properly be included in the business of the AGM unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business of the AGM, must be authorised by the person or persons making it, must be received by the Company not later than six weeks before the AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

Shareholders may send enquiries to the Board in writing to the Group Company Secretary, HSBC Holdings plc, 8 Canada Square, London E14 5HQ, United Kingdom or by sending an email to shareholderquestions@hsbc.com.

Shareholders' power to require website publication of audit concerns
Under section 527 of the Act, shareholders meeting the threshold requirements in that section may require the Company to publish on its website a statement setting out any matter that the shareholders propose to raise at the AGM relating to (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM, or (ii) any circumstance connected with an Auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's Auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on its website.

Webcast
The AGM will be webcast live and can be accessed via www.hsbc.com/agm. A recording will be available for viewing for approximately two months after the AGM. This is a view only service and does not allow shareholders to participate in the AGM electronically. Shareholders wishing to participate electronically are recommended to login to the Lumi online platform where you can also vote and ask questions. Details on how to join are set out on pages 17 and 18 and in Appendix 7 on page 32.

Asking questions related to the business of the AGM
You have the right to ask questions in relation to the business of the AGM but no answer need be given if (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered. Shareholders are reminded to keep their questions and comments appropriate to the business of the AGM.

Shareholders attending the AGM electronically may submit questions in writing via the Lumi online platform or may ask questions by placing a call by following the instructions set out in the "Electronic attendance at the 2026 Annual General Meeting" section on pages 17 and 18.

Shareholders can also submit their questions relating to the business of the AGM in advance of the AGM by sending an email to shareholderquestions@hsbc.com and referencing their Shareholder Reference Number. We will consider all questions received and, if appropriate and relating to the business of the AGM, will endeavour to give an answer at the AGM, provide a written response or publish answers on the Company's website at www.hsbc.com/agm. We encourage shareholders to submit questions in advance of the AGM by no later than 10.00am London time (5.00pm Hong Kong time) on Wednesday, 6 May 2026.

Any questions submitted that are not relevant to the business of the AGM will be forwarded for the attention of a relevant HSBC colleague or the Company's registrar, as appropriate. These might include matters relating to a shareholder's bank account or affairs which are unlikely to be relevant to the business of the AGM.

Questions on similar topics will be grouped to prevent repetition and maximise the number of queries addressed. Please summarise lengthy questions concisely and ensure they are relevant to the business of the meeting to enable efficient and focused discussions. To maintain order and address questions from as many shareholders as possible, speeches are not permitted. We aim to address as many questions as possible during the meeting. If your question is not answered, we will provide a response afterwards.

Submitting a question in advance of the AGM does not affect your rights as a shareholder to attend and speak at the AGM, either in person or electronically.

Electronic attendance at the 2026 Annual General Meeting

You may attend the AGM electronically by accessing the Lumi online platform: web.lumiagm.com/100112835122

Accessing the Lumi online platform
The Lumi online platform can be accessed using the latest versions of internet browsers such as Chrome, Firefox, Edge and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. Please go to web.lumiagm.com/100112835122 on the day. An active internet connection is required at all times to participate in the meeting.

Logging in
On accessing the Lumi online platform, you will be prompted to enter your Shareholder Reference Number and Personal Identification Number. These can be found printed on your form of proxy or will have been sent to you by email if you have registered an email address to receive electronic communications. For queries on your Shareholder Reference Number and/or Personal Identification Number please contact the Company's registrar using the details in the "General information" section on page 18.

You can access the Lumi online platform from 8.00am London time (3.00pm Hong Kong time) on Friday, 8 May 2026. However, please note that your ability to vote will not be enabled until the Chairman of the AGM formally declares the poll open, which will take place during the AGM.

Once you log in, the home page will display instructions for using the platform. At the start of the meeting, you can access the live broadcast of the proceedings on the right-hand side of your device. To begin viewing, click 'play' on the broadcast, make sure your device is unmuted, and adjust the volume as needed.

A step-by-step User Guide on how to join the AGM electronically via the Lumi online platform is set out in Appendix 7 on page 32.

Duly appointed proxies and corporate representatives attending electronically
If your investment is not held in your name on the Principal Register or the Branch Registers (for example, it is held in a broker account or by a custodian or nominee), it will be necessary for you to be appointed as a proxy or corporate representative to attend the meeting electronically. You should therefore contact the person through which your investment is held in order to arrange for you to be appointed as a proxy or corporate representative.

Once you have been validly appointed as a proxy or corporate representative, you will need to contact the Company's registrar before 10.00am London time (5.00pm Hong Kong time) on Wednesday, 6 May 2026 to arrange for you to be sent a Unique Username and Personal Identification Number to access the Lumi online platform. The Unique Username can be entered in place of the Shareholder Reference Number. Specific instructions are set out below for non-registered shareholders in Hong Kong and for holders of American Depositary Shares.

It is recommended that the Company's registrar is contacted as early as possible. For corporate representatives, in relation to shares held on the UK Principal Register or the Bermuda Branch Register, email a scanned copy of your letter of representation to corporate-representatives@computershare.co.uk or telephone +44 (0) 370 702 0137. In relation to shares held on the Hong Kong Branch Register, email a scanned copy of your letter of representation to hsbc.proxy@computershare.com.hk or telephone +852 2862 8646.

For proxy appointments, you should contact the Company's registrar to provide your email address and details of the person through which your investment is held. For both proxies and corporate representatives, your Unique Username and Personal Identification Number will be sent to you by email 24 hours prior to the meeting.

Hong Kong non-registered shareholders
Non-registered shareholders whose shares are held in the Central Clearing and Settlement System in Hong Kong have the option to attend and participate at the AGM electronically. They should liaise with their banks, brokers, custodians or nominees through which their shares are held (together, the "Intermediary") and provide their email address to their Intermediary.

The Intermediary should register the details with HKSCC Nominees Limited and arrange for details regarding the AGM arrangements, including login details to access the Lumi online platform, to be sent by the Company's Hong Kong registrar to the email addresses provided by the non-registered shareholders. It is recommended that instructions are sent to the Intermediary by the non-registered shareholder as early as possible to allow time for the instructions to be processed.

American Depositary Shares ("ADSs")
If you are a registered ADS holder, i.e. you hold your ADSs through Computershare US, the transfer agent of the Depositary, The Bank of New York Mellon, you will need to register in advance to attend and participate at the AGM electronically. Please follow the instructions on the notice that you received with your voting instruction card.

If you are a non-registered ADS holder, i.e. you hold your shares through an intermediary, such as a bank or broker, and wish to attend and participate at the AGM electronically, you must register in advance with Computershare US. You must submit proof of your proxy power (legal proxy) reflecting your ADS holdings along with your name and email address to Computershare US at legalproxy@computershare.com or write to Computershare US, HSBC Holdings plc Legal Proxy, P.O. Box 43001 Providence, RI 02940-3001, labelled as "Legal Proxy", and be received no later than 12.00pm New York time, on Monday, 4 May 2026 (Virtual Meeting Pre Registration and voting cut-off Date).

The details regarding the AGM arrangements, including login details to access the Lumi online platform, will be sent by Computershare US to the email address provided by the ADS holder.

By providing the information required to register in advance to attend and participate at the AGM electronically, you confirm that you consent to the provision of such information, including any personal data contained therein, to The Bank of New York Mellon and Computershare US and to the further transfer by them of that information and personal data (if applicable) to other agents of the Company for the purpose of facilitating your attendance and participation at the AGM electronically.

Electronic voting
Voting on all resolutions will be enabled at the AGM once the Chairman of the AGM formally declares the poll open. Shareholders may, at any time while the poll is open, vote electronically on any or all of the resolutions in the Notice. Resolutions will not be proposed individually.

Once the poll is open, the list of resolutions being put to the AGM will appear on the Lumi online platform. The voting options available will appear when you click on the voting icon. Select the option that corresponds with how you wish to vote on each resolution: "FOR", "AGAINST" or "WITHHELD". Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received – there is no submit button.

If you make a mistake or wish to change your vote, simply re-select the correct voting option. If you wish to "cancel" your vote, select the "cancel" button. You will be able to change or cancel your vote at any time whilst the poll remains open and before the Chairman of the AGM announces its closure.

An active internet connection is required in order to successfully cast your vote when the Chairman of the AGM commences polling on the resolutions. It is the user's own responsibility to ensure that they have a sufficient internet connection.

Asking questions via Lumi online platform
Shareholders may ask written questions via the Lumi online platform by typing and submitting their question. Please select the messaging icon from within the navigation bar to open the chat box and type your question at the top of the screen. Once finished, press the 'send' icon to the right of the message box to submit your question.

Questions sent via the chat box on the Lumi online platform will be moderated before being sent to the Chairman of the AGM, in line with the approach outlined in the "Asking questions related to the business of the AGM" section on page 16. In some circumstances a direct response may be given to your question via the platform, rather than the question being put to the meeting to avoid repetition or where the question is not relevant to the business of the meeting.

An active internet connection is required in order to allow you to submit questions via the Lumi online platform. It is the user's own responsibility to ensure that they have a sufficient internet connection.

Asking questions by placing a call
If you would like to ask your question verbally at the AGM, shareholders can request a Voice over Internet Protocol ("VoIP") call link to do so, once they have logged into the Lumi online platform and completed the registration process. To request a call link, you must submit a written question with your name and telephone number informing us of your desire to ask a verbal question. The call link will then be sent directly to you via the platform. The Lumi online platform will be accessible from 8.00am London time (3.00pm Hong Kong time) on Friday, 8 May 2026, however this call option will only be active during the Q&A session of the live meeting.

Once connected, you will be greeted by an operator who will verify your details before providing instructions for joining the question queue. Once your call has been put through to the meeting, you will then be able to ask your question, speak and be heard at the meeting. Questions asked by placing a call will be answered in line with the approach outlined in the "Asking questions related to the business of the AGM" section on page 16.

If you join the meeting by placing a call to ask a question, but are also listening to the webcast of the AGM, please ensure the webcast is muted, so that there is no interference between the two when speaking.

We cannot guarantee that all shareholders that wish to ask a question by placing a call will be able to do so. If you do not think that your question has been answered during the AGM or by other means outside of the meeting, please send an email to shareholderquestions@hsbc.com as outlined in the "Asking questions related to the business of the AGM" section on page 16.

Communication by placing a call is solely to facilitate questions and does not permit voting.

General information

Company's registrar
For general enquiries, requests for copies of corporate communications, or a Chinese translation of this Notice and any future documents, please contact as appropriate:

- Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, United Kingdom (email via website: www.investorcentre.co.uk/contactus)
- Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong (email: hsbc.ecom@computershare.com.hk)
- Investor Relations Team, HSBC Bank Bermuda Limited, 37 Front Street, Hamilton HM 11, Bermuda (email: hbbm.shareholder.services@hsbc.bm)
- Holders of American Depositary Shares may obtain copies of this document by calling +1 800 555 2470 or by writing to BetaNXT, Inc., ATTN: HSBC Holdings plc- 2026 Annual General Meeting, P.O. Box 8016, Cary, NC 27512-9903 USA.

Information available on the website
A copy of this Notice, and other information required by section 311A of the Act, can be found on the Company's website at www.hsbc.com/agm.

Receiving corporate communications
Shareholders may at any time choose to receive corporate communications in printed form or to receive email notification of their availability on the Company's website. To receive future notifications of the availability of corporate communications on the Company's website by email, or to revoke or amend an instruction to receive such notifications by email, go to www.hsbc.com/ecomms.

If you received a notification of the availability of this document on the Company's website and for any reason have difficulty in receiving or gaining access to the document, or you would like to receive a printed copy of it, or if you would like to receive future corporate communications in printed form, please write or send an email (quoting your Shareholder Reference Number) to the Company's registrar at the relevant address set out above. Printed copies will be provided without charge.

Further copies of this document and future documents may also be obtained by contacting the Company's registrar. You may amend your election to receive corporate communications in English or Chinese by contacting the registrar at the relevant address set out in the 'Company's registrar' section of this page.

Documents available for inspection
Copies of the following documents will be available for inspection through the Group Company Secretary at the Company's registered office at 8 Canada Square, London E14 5HQ, United Kingdom and at 1 Queen's Road Central, Hong Kong SAR during usual business hours on any business day from the date of this Notice until the time of the AGM (upon prior appointment only).

The below-mentioned documents will also be available at the place of the AGM from at least 15 minutes before the AGM begins until its conclusion: (i) the terms of appointment for the non-executive Directors and Group Chairman, (ii) the service contracts of the executive Directors, (iii) a copy of the share repurchase contract proposed to be approved under Resolution 12, and (iv) a list of the proposed counterparties to the Contract.

You can find meeting documentation under the 'Documents' tab in the navigation bar on the Lumi online platform. Within the platform, you can read documents or download them to your device in PDF format.

Information set out in this Notice
Shareholders are advised that any telephone number, website or email address set out in this Notice, the form of proxy or accompanying documents should not be used for the purposes of serving information on the Company (including the service of documents or information relating to the proceedings at the AGM) unless otherwise stated.

This document, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

In the event of a conflict between any translation and the English text hereof, the English text will prevail.

Directors' interests in the ordinary shares and debentures of HSBC
Details of the interests in the ordinary shares and debentures of HSBC of Directors who are standing for election or re-election are set out in Appendix 6.

Appendix 1

Directors' Biographies

Brief biographical details of each Director standing for election or re-election are set out below.

Group Chairman and executive Directors

Brendan Robert Nelson (76)
Group Chairman
Appointed to the Board: September 2023
Group Chairman since: October 2025
Committee Membership: Nomination & Corporate Governance Committee (Chair), Group Audit Committee (Chair), Group Risk Committee and Group Technology and Operations Committee.

Skills and experience: Brendan has extensive experience in financial services, gained through leadership positions at global firms and senior appointments on the Boards of global organisations.

Career: Brendan spent over 25 years at KPMG LLP, where he was admitted as a Partner in 1984. During his time at KPMG, he held various positions, including Global Chairman of Banking and Global Chairman of Financial Services. He served on the KPMG UK Board, starting in 2000. He became a Vice Chairman in 2006 – a position he held until his retirement from KPMG in 2010.He served as non-executive Director on the Boards of bp plc, from 2010 to 2021, and NatWest Group plc, from 2010 to 2019. He was Chairman of the Audit Committee at both companies.

He is a qualified Chartered Accountant. He was President of the Institute of Chartered Accountants of Scotland in 2013-2014. He was a member of the Financial Services Practitioner Panel and the Financial Reporting Review Panel of the UK Financial Reporting Council. He currently serves as non-executive Director of HSBC UK Bank plc.

External appointments:
- Chairman of BP Pension Trustees Ltd
- Director, Institute of International Finance

Contribution to the Board: Brendan has extensive senior leadership experience in financial services, through his roles at KPMG, bp, NatWest, and other organisations. His knowledge of the Group's key markets, his financial and auditing expertise, and his track record as a leader, position him optimally to lead the Board.

Georges Bahjat Elhedery (52)
Group CEO
Appointed to the Board: January 2023
Appointed Group CEO: September 2024

Skills and experience: Georges has almost 30 years of experience in the banking industry across Europe, the Middle East and Asia, and has held a number of executive roles at a regional, global business and functional level.

Career: Georges was appointed Group CEO from 2 September 2024. He most recently served as Group CFO between January 2023 until September 2024. Georges joined HSBC in 2005 with extensive trading experience in London, Paris and Tokyo. He has since held a number of senior leadership roles, including Head of Global Banking and Markets, Middle East and North Africa; Chief Executive Officer for HSBC, Middle East, North Africa and Türkiye; Global Head of Markets; and co-Chief Executive Officer, Global Banking and Markets based in London.

External Appointments:
- Member of Monetary Authority of Singapore, International Advisory Panel
- Member of the Asia Business Council
- Member of the International Business Leaders Advisory Council (Beijing IBLAC)
- Member of the UK-India CEO Forum
- Member of the Semafor World Economy Global Advisory Board
- Member of the Board of Directors of the Peterson Institute for International Economics
- Member of the World Bank Private Sector Investment Lab
- Member of Advisory Board of The China Children Development Fund
- Principal Member of The Glasgow Financial Alliance for Net Zero
- Member of Financial Services Task Force of the SMI

Contribution to the Board: Georges has a track record of leading through change, driving growth, delivering simplification, and brings a strong focus on execution. His experience of leading a global business, global function and a major geographic region during his career at HSBC, together with his strong technical and strategic capabilities, mean he has a unique perspective on the challenges and opportunities for the Group and make him best placed to lead the Group through the next stages of its growth and development.

Manveen (Pam) Kaur (62)
Group CFO
Appointed to the Board: January 2025

Skills and experience: Pam has extensive global banking experience, gained over an almost 40-year career with a number of global financial institutions. She has performed many senior roles in audit, business, compliance, finance and risk management.

Career: Pam was appointed Group CFO on 1 January 2025. Prior to this, she served as Group Chief Risk Officer from January 2020 and assumed responsibility for Compliance in June 2021. She served as Group Chief Risk and Compliance Officer until December 2024. Prior to joining HSBC in April 2013 as Group Head of Internal Audit, Pam held several senior positions including Global Head of Group Audit for Deutsche Bank; Chief Financial Officer and Chief Operating Officer of the Restructuring and Risk Division for Royal Bank of Scotland Group plc; Group Head of Compliance and Anti-Money Laundering for Lloyds TSB and Chief Compliance Officer for Citigroup International. Pam previously served as an non-executive Director of Centrica plc and Aberdeen Group plc. She currently serves as a non-executive Director of The Hongkong and Shanghai Banking Corporation Limited.

External appointments:
- No external appointments

Contribution to the Board: Pam's extensive leadership experience within the global financial industry has given her a deep understanding of the financial, risk and control management necessary to drive delivery of the Group's strategy.

Independent non-executive Directors

Geraldine Joyce Buckingham (48)
Independent non-executive Director
Appointed to the Board: May 2022
Committee Membership: Group Audit Committee, and Nomination & Corporate Governance Committee

Skills and experience: Geraldine is an experienced executive within the global financial services industry, with significant strategy and leadership experience in Asia.

Career: Geraldine is the former Chair and Head of Asia-Pacific at BlackRock, where she was responsible for all business activities across Hong Kong, mainland China, Japan, Australia, Singapore, India and Korea. After stepping down from this role, she acted as senior adviser to the Chairman and Chief Executive Officer of BlackRock. She earlier served as BlackRock's Global Head of Corporate Strategy, and previously was a partner within McKinsey & Company's financial services practice.

External appointments:
- Independent non-executive Director of Brunswick Group Partnership Ltd
- Independent non-executive Director of H.R.L. Morrison & Co Limited
- Member of the Advisory Board of the McKinsey Health Institute

Contribution to the Board: Geraldine's strategic acumen, her understanding of wealth and asset management, and her familiarity with the Group's key markets in Asia, strengthens our oversight of the delivery of our growth strategy.

Wei Sun Christianson (69)
Independent non-executive Director
Appointed to the Board: January 2026
Committee Membership: Group Risk Committee and Nomination & Corporate Governance Committee

Skills and experience: Wei brings extensive banking and regulatory experience gained over a 30-year international career.

Career: Wei previously served as a Senior Advisor at Morgan Stanley, following her retirement in 2022 after serving as Co-CEO, Asia Pacific since 2011. She was also CEO, Morgan Stanley China from 2006 to 2022. Prior to joining Morgan Stanley, Wei held senior regulatory roles at the Hong Kong Securities and Futures Commission, where she was involved in drafting the regulatory structure that enabled companies from the People's Republic of China to be listed outside China.

External appointments:
- Non-executive Director of LVMH Moët Hennessy Louis Vuitton SE

Contribution to the Board: Wei's deep banking knowledge and experience in HSBC's strategically important markets, including Hong Kong and Mainland China, provide valuable insights and perspectives to the Board's discussions and decision making.

Rachel Duan (55)
Independent non-executive Director
Appointed to the Board: September 2021
Committee Membership: Group Audit Committee, Group Remuneration Committee and Nomination & Corporate Governance Committee

Skills and experience: Rachel is an experienced business leader with exceptional international experience in the US, Japan, mainland China and Hong Kong.

Career: Rachel spent 24 years at General Electric ('GE'), where she held positions including Senior Vice President of GE, and President and Chief Executive Officer of GE's Global Markets where she was responsible for driving GE's growth in Asia-Pacific, the Middle East, Africa, Latin America, Russia and the Commonwealth of Independent States. She also previously served as President and Chief Executive Officer of GE Advanced Materials China and then of the Asia-Pacific; President and CEO of GE Healthcare China; and President and CEO of GE China. Rachel previously served as an independent non-executive Director of AXA S.A.

External appointments:
- Independent Non-Executive Director of Sanofi S.A.
- Independent Non-Executive Director of the Adecco Group AG
- Independent Non-Executive Director of Kering S.A.

Contribution to the Board: Rachel brings invaluable input to the Board's discussions and decision-making through her extensive knowledge and experience of two of the Group's most strategically important markets – Hong Kong and mainland China.

Dame Carolyn Julie Fairbairn (65)
Independent non-executive Director
Appointed to the Board: September 2021
Committee Membership: Group Remuneration Committee (Chair), Group Risk Committee and Nomination & Corporate Governance Committee

Skills and experience: Carolyn has significant experience across the media, government and finance sectors.

Career: An economist by training, Carolyn has served as a partner at McKinsey & Company, a member of the UK prime minister John Major's Number 10 Policy Unit, and as Director-General of the Confederation of British Industry, and held senior executive positions at the BBC and ITV plc. She has extensive board experience, having previously served as non-executive Director of Lloyds Banking Group plc, The Vitec Group plc, Capita plc and BAE Systems plc. She has also served as a non-executive Director of the UK Competition and Markets Authority and the Financial Services Authority.

External appointments:
- Senior independent non-executive Director of Tesco plc
- Member of the Advisory Council of Frontier Economics

Contribution to the Board: Carolyn has a deep understanding of the macroeconomic, regulatory and political environment, particularly in the UK, from her time as the Director-General of the Confederation of British Industry. Her extensive FTSE board experience in the UK and in-depth knowledge and experience of the governance and regulatory environment in which the Group operates make her best placed to act as Chair of the Group Remuneration Committee.

James Anthony Forese (63)
Independent non-executive Director
Appointed to the Board: May 2020
Committee Membership: Group Risk Committee (Chair), Group Audit Committee and Nomination & Corporate Governance Committee

Skills and experience: James has over 30 years of international business and management experience in the finance industry working in areas including global markets, investment and private banking.

Career: James formerly served as President of Citigroup. He began his career in securities trading with Salomon Brothers, one of Citigroup's predecessor companies, in 1985. In addition to his most recent role as Citigroup's President, he was Chief Executive Officer of Citigroup's Institutional Clients Group. He has held the positions of Chief Executive of its Securities and Banking division and Head of its Global Markets business. He previously served as non-executive Chairman of Global Bamboo Technologies. Jamie currently serves as non-executive Chair of HSBC North America Holdings Inc.

External appointments:
- No external appointments

Contribution to the Board: James is an experienced executive with wide-ranging, international leadership experience within the banking industry. He leverages this experience of international business and management and deep experience of working in global markets, investment and private banking as part of Board discussions and as the Chair of the Group Risk Committee.

Steven Craig Guggenheimer (60)
Independent non-executive Director
Appointed to the Board: May 2020
Committee Membership: Group Technology and Operations Committee, Group Risk Committee and Nomination & Corporate Governance Committee

Skills and experience: Steven brings extensive insight into technologies ranging from artificial intelligence to Cloud computing, through his experience advising businesses on digital transformation.

Career: Steven has more than 25 years of experience at Microsoft, including more than a decade as Corporate Vice President, where he led teams focused on original equipment manufacturers, developers and independent software vendors and artificial intelligence solutions.

External appointments:
- Independent Non-executive Director of BT Group plc
- Independent Non-executive Director of Leupold & Stevens Inc
- Independent Non-executive Director of Forrit Holdings Limited
- Member of Advisory Board of Quantexa Limited

Contribution to the Board: Steven's career spans a number of management and leadership roles within the technology sector. His valuable contribution to the Board arises from his experience in delivering cutting edge technology and the development of industry leading applications and services globally. He brings unique perspectives to the Board's deliberations.

Dr José Antonio Meade Kuribreña (57)
Independent non-executive Director
Appointed to the Board: March 2019
Workforce engagement non-executive Director since: June 2022
Committee Membership: Group Remuneration Committee and Nomination & Corporate Governance Committee

Skills and experience: José has extensive experience in public administration, banking and financial policy.

Career: José has held Cabinet-level positions in the federal government of Mexico, including as Secretary of Finance and Public Credit, Secretary of Social Development, Secretary of Foreign Affairs and Secretary of Energy. Prior to his appointment to the Cabinet, he served as Undersecretary and as Chief of Staff in the Ministry of Finance and Public Credit. José is also a former Director General of Banking and Savings at the Ministry of Finance and Public Credit and served as Chief Executive Officer of the National Bank for Rural Credit. He currently serves as non-executive Chair of Grupo Financiero HSBC, S. A. de C. V., HSBC Latin America Holdings (UK) Limited and HSBC Mexico, S.A., Institucion de Banca Multiple, Grupo Financiero HSBC.

External appointments:
- Independent non-executive Director of Grupo Comercial Chedraui, S.A.B. de C.V.
- Independent Member of the Technical Committee of Fibra Uno Administracion SA de CV
- Member of the Advisory Board of the University of California, Centre for US Mexican Studies
- Member of the UNICEF Mexico Advisory Board
- Independent non-executive Director of Nemak, S.A.B de C.V.

Contribution to the Board: José has a wealth of experience in public administration, banking and financial policy, which, together with his knowledge and connectivity to the Mexican market and international relations provide invaluable input to Board discussions.

Kalpana Jaisingh Morparia (76)
Independent non-executive Director
Appointed to the Board: March 2023
Committee Membership: Group Technology and Operations Committee, Group Remuneration Committee and Nomination & Corporate Governance Committee

Skills and experience: Kalpana is a skilled business leader with significant experience gained through a 45-year career in banking across Asia, primarily in India.

Career: Kalpana's most recent executive role was as Chair of J.P. Morgan, South and Southeast Asia and a member of J.P. Morgan's Asia executive committee, held until her retirement in 2021. Before J.P. Morgan, she was the Joint Managing Director of ICICI Bank, India's second-largest bank, from 2001 to 2007. She has previously served as a non-executive Director on the boards of Hindustan Unilever Limited, Dr.Reddy's Laboratories Ltd and Meesho Inc. Kalpana also serves as a board and governing council member of several non-profit organisations in the education sector.

External appointments:
- Independent non-executive Director of The Great Eastern Shipping Company Limited
- Independent non-executive Director of Philip Morris International Inc
- Independent non-executive Director of Curefit Healthcare Private Limited
- Member of the Mentor Council of the Institute for Sustainability, Employment and Growth (ISEG Foundation)

Contribution to the Board: Kalpana brings significant international banking experience, particularly in India and across Asia, which provides important sector and market insight and perspective to the Board's strategy, risk and performance discussions.

Eileen K Murray (68)
Independent non-executive Director
Appointed to the Board: July 2020
Committee Membership: Group Technology and Operations Committee (Chair), Group Remuneration Committee, Group Risk Committee and Nomination & Corporate Governance Committee

Skills and experience: Eileen has extensive knowledge in financial services, technology and corporate strategy from a career spanning more than 40 years.

Career: Eileen previously served as co-Chief Executive Officer of Bridgewater Associates, LP. Before this, she was Chief Executive Officer for Investment Risk Management LLC, and President and co-Chief Executive Officer of Duff Capital Advisors. She also served as Chair of the Financial Industry Regulatory Authority. Eileen started her career at Morgan Stanley, where she held positions including Controller, Treasurer, and Global Head of Technology and Operations, as well as Chief Operating Officer for its Institutional Securities Group. She was also Head of Global Technology, Operations and Product Control at Credit Suisse. She currently serves as non-executive Director of HSBC Bank plc.

External appointments:
- Independent non-executive Director of Guardian Life Insurance Company of America;
- Chair of Broadridge Financial Solutions, Inc;
- Chair of Invisible Urban Charging;
- Operating partner of Liberty City Ventures

Contribution to the Board: Eileen brings significant finance, technology and transformation experience from a long career in the banking sector. This experience, alongside a detailed understanding of the regulatory environment in which the Group operates, and her knowledge across a breadth of financial products, means that she is able to bring important insights to Board discussions and position her well to act as Chair of the Group Technology and Operations Committee.

Swee Lian Teo (66)
Independent non-executive Director
Appointed to the Board: October 2023
Committee Membership: Group Technology and Operations Committee, Group Risk Committee, Nomination & Corporate Governance Committee

Skills and experience: Swee Lian brings extensive experience within the international financial services industry, having previously spent over 27 years with the Monetary Authority of Singapore ("MAS").

Career: During Swee Lian's time at the MAS, she worked in foreign reserves management, financial sector development, strategic planning and financial supervision, before she became the Deputy Managing Director for Financial Supervision. She retired from the MAS in 2015 after serving as Special Advisor, focused on MAS's role in the international regulatory framework, in the Managing Director's office. Swee Lian previously served as a non-executive Director on the boards of AIA Group Limited, Singapore Telecommunications Limited and the Dubai Financial Services Authority.

External appointments:
- Chair of CapitaLand Integrated Commercial Trust Management Limited
- Director of Clifford Capital Pte Ltd
- Chair of Singapore Post Limited

Contribution to the Board: Swee Lian's deep knowledge and significant experience of the international regulatory context in which HSBC operates, notably Asia, provide valuable insights to Board discussions.

Save as disclosed above and in Appendix 6 there are no further matters or particulars required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Purchase of Ordinary Shares by the Company

Set out below is information concerning the proposed general mandate for the purchase of shares by the Company (Resolutions 11 and 12), which incorporates the Explanatory Statement required to be sent to shareholders in accordance with the Hong Kong Listing Rules.

(a) It is proposed that the Company be given authority to purchase up to 1,718,354,635 ordinary shares of US$0.50 each (which represent 10 per cent of the ordinary shares in issue on 11 March 2026 being the latest practicable date prior to the printing of this document). Purchases of shares would be at prices not below the nominal value of each ordinary share, US$0.50 or the equivalent in the relevant currency in which the purchase is effected, and at not more than 105 per cent of the average of the middle market quotations for the ordinary shares on the London Stock Exchange for the five dealing days before the relevant purchase or 105 per cent of the average of the closing prices of the ordinary shares on the Hong Kong Stock Exchange for the five dealing days before the relevant purchase, whichever is lower.

(b) The Directors believe that it is in the best interests of the Company and its shareholders to have a general authority from shareholders to enable the Company to purchase ordinary shares in the market and to give power to the Directors to exercise such authority. The Directors also believe that, in order for a buy-back to be completed more quickly and to allow more shareholders to participate in any buy-back, it is in the best interests of the Company and its shareholders to have in place an authority to make purchases of ordinary shares on the Hong Kong Stock Exchange pursuant to an agreed form share repurchase contract. The Directors intend that purchases of ordinary shares should only be made if they consider that the purchase would operate for the benefit of the Company and shareholders, taking into account relevant factors and circumstances at that time, for example the effect on earnings per share.

(c) It is expected that purchases will be funded from the Company's available cash flow or liquid resources and will, in any event, be made out of funds legally available for the purchase in accordance with the Articles of Association of the Company and the applicable laws of England and Wales.

(d) Share buy-backs would not be made in circumstances where to do so would have a material adverse effect on the capital requirements of the Company or the liquidity levels which, in the opinion of the Directors, are from time to time appropriate for the Company. If the power to make purchases were to be carried out in full (equivalent to 10 per cent of the ordinary shares in issue on 11 March 2026 being the latest practicable date prior to the printing of this document) there might be a material adverse impact on the capital or liquidity position of the Company (as compared with the position disclosed in its published audited accounts for the year ended 31 December 2025).

(e) None of the Directors, nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any close associates (as defined in the Hong Kong Listing Rules) of the Directors, has a present intention, in the event that either or both of Resolution 11 and 12 is approved by shareholders, to sell any ordinary shares to the Company. No core connected persons (as defined in the Hong Kong Listing Rules) of the Company have notified the Company that they have a present intention to sell shares in the Company to the Company or have undertaken not to sell any of the shares in the Company held by them to the Company, in the event that Resolutions 11 and 12 are approved.

(f) Under the provisions of the UK Companies Act 2006 (the "Act"), the Company is permitted, following any repurchase of ordinary shares, to retain and hold such shares in treasury. While that Act does not impose a limit on the number of shares that a company can hold in treasury, UK investor protection guidelines and market practice in the UK is to limit the extent of any share purchase authority to 10 per cent of issued share capital, exclusive of treasury shares.

(g) The Company may cancel the repurchased Shares and/or hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time of repurchases.

(h) The Directors will exercise any power of the Company to make purchases pursuant to Resolution 11 and/or 12 in accordance with the Hong Kong Listing Rules (taking into account the waiver obtained from the Hong Kong Stock Exchange from strict compliance with Rule 10.06(2)(e) of the Hong Kong Listing Rules referred to in the notes to Resolution 12) and the applicable laws of England and Wales.

(i) The Directors are not aware of any consequences which would arise under any applicable Takeover Code as a result of any purchases made by the Company pursuant to Resolution 11 or 12, if approved.

(j) Aside from the waiver granted by the Hong Kong Stock Exchange to permit the Company to conduct a share buy-back in Hong Kong during the Company's closed periods and when it is in possession of inside information (the details of which are discussed in the Notes to Resolution 12), neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

(k) Since the 2025 Annual General Meeting, the Company repurchased for cancellation 287,755,918 ordinary shares on the London Stock Exchange, Cboe Europe Limited (through the BXE and CXE order books), Turquoise and/or Aquis Exchange (the "UK Venues") and 192,338,400 ordinary shares on the Hong Kong Stock Exchange pursuant to the share buy-backs announced on 6 May 2025 and concluded on 25 July 2025, announced on 31 July 2025 and concluded on 24 October 2025 (the "Buy-backs"). The tables on page 25 outline the number of shares purchased and cancelled (or in the process of being cancelled) during the Buy-backs on a monthly basis.

(l) The highest and lowest mid-market prices at which ordinary shares or, in the case of the New York Stock Exchange, American Depositary Shares ("ADSs"), have traded on the Hong Kong, London, New York and Bermuda Stock Exchanges during each of the twelve completed months prior to 11 March 2026 (being the latest practicable date before printing of this document) are set out in the table on page 25.

Buy-back (UK venues)	Number of shares repurchased	Highest price paid per share £	Lowest price paid per share £	Average price paid per share £	Aggregate price paid £
Month					
May-25	68,401,165	8.9150	8.3530	8.6873	594,221,858
Jun-25	50,911,911	8.8730	8.6010	8.7091	443,397,460
Jul-25	32,141,274	9.6800	8.6750	9.2982	298,856,687
Aug-25	48,028,511	9.7220	9.0880	9.4473	453,738,250
Sept-25	48,365,181	10.5080	9.4670	10.0103	484,152,048
Oct-25	39,907,876	10.6740	9.6410	9.9825	398,379,563
Total	**287,755,918**				**2,672,745,866**

Buy-back (Hong Kong Stock Exchange)	Number of shares repurchased	Highest price paid per share (HK$)	Lowest price paid per share (HK$)	Average price paid per share (HK$)	Aggregate price paid (HK$)
Month					
May-25	48,790,000	93.6500	86.2500	90.6985	4,425,181,117
Jun-25	29,848,800	93.9000	90.9000	92.1917	2,751,810,520
Jul-25	22,659,200	102.1000	94.4500	98.0061	2,220,738,939
Aug-25	32,520,800	102.2000	95.0500	99.1969	3,225,963,440
Sep-25	31,736,800	109.2000	98.7500	104.7238	3,323,597,720
Oct-25	26,782,800	112.0000	100.6000	104.1003	2,788,096,920
Total	**192,338,400**				**18,735,388,656**

	Hong Kong Stock Exchange		London Stock Exchange		New York Stock Exchange (ADSs[1])		Bermuda Stock Exchange	
Highest and Lowest Mid-Market Prices	**Lowest**	**Highest**	**Lowest**	**Highest**	**Lowest**	**Highest**	**Lowest**	**Highest**
Month	**(HK$)**	**(HK$)**	**(£pence)**	**(£pence)**	**(US$)**	**(US$)**	**(BD$)**	**(BD$)**
Mar-25	85.03	92.03	841.55	942.45	55.48	61.57	–	–
Apr-25	71.68	88.73	713.25	882.95	46.69	57.96	–	–
May-25	86.18	93.13	824.80	889.10	55.14	59.96	–	–
Jun-25	91.18	95.58	860.25	889.90	58.44	61.08	–	–
Jul-25	94.83	102.25	870.65	970.05	60.25	65.18	6.00	6.50
Aug-25	95.28	101.55	917.75	967.35	61.39	65.76	6.00	8.50
Sept-25	99.18	109.35	946.55	1045.10	64.09	71.00	8.50	8.63
Oct-25	100.85	110.95	964.35	1073.10	65.69	72.21	8.63	8.63
Nov-25	105.05	114.35	1041.30	1120.10	67.61	73.52	8.50	8.63
Dec-25	109.15	123.75	1061.90	1175.70	70.81	79.97	8.50	9.50
Jan-26	124.05	137.65	1190.90	1285.30	80.17	88.53	9.00	9.50
Feb-26	134.25	147.25	1238.90	1397.50	85.18	94.48	9.00	9.00

1. Each ADS represents five ordinary shares.

Questions and Answers on Contingent Convertible Securities ("CCSs")

What are CCSs?
CCSs are debt securities that benefit from a particular regulatory capital treatment under European Union and UK legislation. CCSs will be converted or exchanged into ordinary shares if a defined trigger event occurs. The terms of HSBC's existing CCSs have received regulatory approval from the Prudential Regulation Authority ("PRA").

As a banking group, HSBC must meet minimum regulatory capital requirements in the countries in which it operates. These include compliance with European Union and UK legislation under which banks and bank holding companies are required to maintain Tier 1 Capital of at least 6 per cent of their risk weighted assets. Of that, 1.5 per cent of risk weighted assets may be in the form of Additional Tier 1 capital. In addition, HSBC is required to satisfy an additional capital requirement defined by the PRA by maintaining an additional 2 per cent of risk weighted assets in the form of Tier 1 capital, of which 0.5 per cent can be in the form of Additional Tier 1 capital.

In order to qualify as Additional Tier 1 capital, a security must contain certain features designed to increase the resilience of the issuing bank should the bank's financial condition deteriorate materially. The CCSs would qualify as Additional Tier 1 capital on the basis that, on the occurrence of a defined trigger event, they would be mandatorily converted into or exchanged for ordinary shares of HSBC. The conversion or exchange would have the effect of increasing the issuer's Common Equity Tier 1 capital ratio.

What are the trigger events for the CCSs and what will happen if a trigger event occurs?
Should HSBC's Common Equity Tier 1 capital ratio fall below the defined capital trigger (the "Trigger Event"), the CCSs would be converted into or exchanged for new ordinary shares in HSBC on their prescribed terms. The defined capital trigger will be specified in the terms of the CCSs when they are issued. Subject to approval by the PRA, HSBC's current expectation is that CCSs will contain a Common Equity Tier 1 capital trigger of 7.0 per cent.

What steps can HSBC take to mitigate a potential Trigger Event?
HSBC is required by its regulators to have in place a recovery plan in case its regulatory capital levels come under pressure. Accordingly, if HSBC's capital ratios were to fall materially and in any event in advance of a Trigger Event, HSBC would seek to commence recovery actions in order to restore the HSBC Group's regulatory capital ratios and reduce the likelihood of a Trigger Event occurring. HSBC's recovery plan includes a number of actions it may take, including reducing distributions, reducing risk weighted assets or selling or liquidating assets.

HSBC's CET1 ratio was 14.9 per cent as at 31 December 2025. On 9 October 2025, HSBC announced a proposal to privatise Hang Seng Bank Limited, including an expectation not to initiate share buy-backs for three quarters following the date of the announcement, with any decision to recommence share buy-backs subject to HSBC's normal buy-back considerations and process on a quarterly basis. On 8 January 2026, Hang Seng Bank disinterested shareholders voted in favour of the privatisation. The CET1 capital impact of the privatisation was a net 110 basis points (based on CET1 capital ratio as at 31 December 2025) upon taking effect in January 2026. This included an around 120 basis point day one impact on CET1, partly offset by an around 10 basis point release of incremental hedging-related structural foreign exchange risk weighted assets. While HSBC's CET1 capital ratio fell below its target operating range of 14.0 per cent – 14.5 per cent on recognition of the day one capital impact, HSBC expects to restore the CET1 ratio to within this range through a combination of organic capital generation and not initiating any further buy-backs until CET1 capital is back within, or above, this range. Therefore, HSBC expects it will continue to maintain significant headroom over the current Trigger Event threshold. HSBC remains a strongly capitalised bank, able to support both organic growth and dividend returns to shareholders. HSBC remains well placed to meet expected future capital requirements, and will continue to take actions to remain in that position, taking into account the evolution of the regulatory environment. Given its current capital position and the planned recovery actions it would take if a Trigger Event was deemed likely to arise, HSBC considers the circumstances in which a Trigger Event might occur in practice to be remote.

The CCSs which HSBC has issued to date have included a term which provides that on the occurrence of a Trigger Event, the Directors may elect, at their discretion, to give shareholders the opportunity to purchase ordinary shares issued on conversion or exchange of any CCSs on a pro rata basis, where practicable and subject to applicable laws and regulations. This would be at the same price as the holders of the CCSs would have acquired the ordinary shares. Where permitted by law and regulation to do so, the Company will continue to issue future CCSs including terms which provide the Company with the discretion to offer the opportunity to shareholders to purchase ordinary shares issued on conversion or exchange of CCSs.

Will CCSs be redeemable?
There is no general right of redemption for the holders of the CCSs. It is expected that HSBC would have the right to redeem the CCSs after a minimum period of five years and in certain other specified circumstances, but any redemption features would need to be approved by the PRA prior to issue and any redemption would be subject to PRA approval at the time of redemption.

Will all CCSs be in the form of Additional Tier 1 capital?
Yes. The Company has no intention to issue capital securities pursuant to Resolutions 13 and 14 except for securities which constitute Additional Tier 1 capital under applicable banking regulations.

Why is HSBC seeking authority to issue CCSs?
Issuing CCSs gives HSBC greater flexibility to manage its capital in the most efficient and economical way. It is expected that Additional Tier 1 capital in the form of CCSs will be a cheaper form of capital than issuing and maintaining Common Equity Tier 1 capital (e.g. ordinary shares) to satisfy the Tier 1 Capital requirement and (provided the Trigger Event does not occur) non-dilutive to existing shareholders. This should improve the returns available to existing shareholders whilst maintaining HSBC's capital strength, in line with prevailing banking regulations.

The authorities in Resolutions 13 and 14 are required because the Directors are only permitted to issue up to 10 per cent of the issued ordinary share capital for cash on a non-pre-emptive basis under the general authorisation in Resolutions 7, 8 and 9. Given the administrative burden both in cost and time for a company the size of HSBC to obtain these types of authorities, the Directors do not consider it practical or in the interests of shareholders to seek a new authority each time an issue of CCSs is proposed. It is important to have the flexibility to react quickly to market and regulatory demand. Furthermore, in order to obtain PRA approval to the issuance of CCSs, all necessary allotment authorities need to be in place, so the process of seeking a new authority in addition to PRA approval would lead to unacceptable delay.

At what price will the CCSs be issued and how will the conversion price be fixed?
As the CCSs are debt securities, they will be issued at or close to their face value in a manner typical for debt securities. The terms and conditions for the CCSs will specify a fixed conversion price or a mechanism for setting a conversion price (which could include a variable conversion price determined by reference to the prevailing market price on conversion subject to a minimum "floor" price) which will determine how many ordinary shares are issued on conversion or exchange of the CCSs if a Trigger Event occurred. In respect of any CCSs issued (or shares issued on conversion or exchange of CCSs) under the authorities in Resolutions 13 and 14, the conversion price or (as applicable) the minimum "floor" conversion price will be agreed in advance with the PRA and will be determined immediately prior to the issuance of such CCS by taking into account market expectations as to the conversion price, having regard to the conversion price set for our previous AT1 instruments (£2.70) and the conversion prices for similar AT1 instruments issued by our peers. The conversion price will be subject to typical adjustments for securities of this type.

How have you calculated the size of the authorities you are seeking?
The size of the authorities reflected in Resolutions 13 and 14 has been determined to provide flexibility to enable HSBC to optimise its capital structure in light of the regulatory capital requirements arising from the European Union and UK legislation and PRA requirements. The authorities sought are set at a level to provide full flexibility to the Directors to manage HSBC's capital structure efficiently and are based on the Directors' assessment of the appropriate amount required to enable HSBC to hold the maximum amount of Additional Tier 1 capital taking into account its expected risk weighted asset figures and applying the conversion price referred to above. For this reason, the resolutions give the Directors authority to set the specific terms of the CCSs after considering market practice and requirements at the time.

Waiver granted by the Hong Kong Stock Exchange
The Hong Kong Stock Exchange has granted the Company a waiver from strict compliance with the requirements of Rule 13.36(1) of the Hong Kong Listing Rules pursuant to which the Company is permitted to seek (and, if approved, to utilise) the authority under Resolutions 13 and 14 to issue CCSs (and to allot ordinary shares into which they may be converted or exchanged) in excess of the limit of the general mandate of 20 per cent of the Company's issued share capital (the "Mandate"). The waiver has been granted on terms that permit the Mandate, if approved, to continue in force until:

(i) the conclusion of the first annual general meeting of the Company following the date on which the Mandate is approved (or the close of business on 30 June 2027, whichever is the earlier) at which time the Mandate shall lapse unless it is renewed, either un-conditionally or subject to conditions; or

(ii) such time as it is revoked or varied by ordinary resolution of the shareholders in a general meeting.

Explanatory statements supplied by the Midland Clawback Campaign Shareholder group in support of the requisitioned Resolutions 16 and 17

Resolution 16 – Explanatory Statement accompanying ESG & Fairness Special Resolution

HSBC has publicly committed to strong ESG principles, gender equality, and responsible employment practices. Yet the Midland pension clawback continues to reduce the pensions of many loyal former employees once they reach state pension age – a practice that disproportionately harms women and those on the lowest incomes.

- Equality and fairness – This practice is inconsistent with HSBC's equality and inclusion values.
- Governance and ESG risk – Investors increasingly expect companies to address legacy policies that perpetuate inequality.
- Constructive reform – This resolution does not demand immediate abolition but calls for a structured review and reform plan to be presented at the 2027 AGM.

Supporting this resolution is an opportunity for shareholders to encourage HSBC to align its pension arrangements with its public commitments to fairness, equality, and responsible governance.

We urge shareholders to vote in favour.

Resolution 17 – Explanatory Statement accompanying Transparency & Accountability Special Resolution:

State Deduction is a misleading name invented by Midland Bank and retained by HSBC. It reduces the pensions of former Midland Bank staff when they reach State Pension Age. This practice is outdated and unfair, disproportionately affecting women, part-time staff and lower paid workers.

- Lack of Transparency – HSBC has never published data on how many pensioners are affected, or the total amount clawed back each year.
- Reputational risk – Persisting with the clawback undermines HSBC's claims of fairness and equality and attracts ongoing media criticism.
- Shareholder interest – Full disclosure allows investors to assess the financial, ethical, and governance risks associated with this practice.

This resolution does not prejudice the outcome of the review but requires the Board to bring transparency and accountability to an issue that has remained hidden for too long.

We urge shareholders to vote in favour.

The Board's response to Resolutions 16 and 17 requisitioned by the Midland Clawback Campaign shareholder group

Your Directors consider that Resolutions 16 and 17 are not in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote against Resolutions 16 and 17 for the reasons set out below:

Resolutions 16 and 17 have been proposed by members of the Post 1974 Midland Section (the "Post 1974 Section") of the HSBC Bank (UK) Pension Scheme (the "Scheme"), as represented by the Midland Clawback Campaign shareholder group (the "Campaign Group").

Both Resolutions relate to the state deduction feature (the "State Deduction") of the Scheme. The Campaign Group has proposed resolutions relating to the State Deduction at the Company's last seven AGMs, all of which have been strongly rejected by shareholders.

As explained below, we believe the issue of State Deduction has already been subject to extensive consideration involving: legal advice from leading Counsel; consideration and rejection by the Equality and Human Rights Commission (the "EHRC") of the claim that it is discriminatory; independent legal advice from counsel for the Trustee of the Scheme (the "Scheme Trustee") which reached the same conclusion; market data confirming the continued practice of integrating state and private sector pensions; and consideration of this issue at seven previous AGMs where, in each case, shareholders strongly rejected the resolutions proposed by the Campaign Group. HSBC has also engaged in protracted correspondence with the Campaign Group over several years on this matter.

HSBC's position on an amendment to the State Deduction has been consistent; it would constitute a retrospective change to the Scheme that would benefit a particular group of members and would be unfair to other Scheme members. It would increase the risk of grievances being raised by other pension scheme members both in the UK and globally and would set a precedent for further challenges to pre-existing valid terms and conditions that could lead to significant unplanned and unintended costs.

Following a complaint by the Campaign Group that the State Deduction was discriminatory, HSBC was contacted by the EHRC in late 2018 on an informal basis. In the course of that correspondence, HSBC provided a detailed analysis of the background, rationale and legal basis on which the State Deduction operates. This included advice from leading Counsel. Following a review of the information provided, the EHRC confirmed that the use of the State Deduction is lawful and is not directly or indirectly discriminatory. The State Deduction forms part of the pension benefit calculation for all members of the Post 1974 Section. It does not put members who share a particular characteristic, such as gender, at a disadvantage. The extent to which the State Deduction forms a greater or lesser proportion of an individual's pension depends on the size of their total pension, which will also depend on a number of factors. Members with a lower final pensionable salary will receive a lower pension than those on a higher final pensionable salary (assuming the same period of service). In the same way, if a member retires early, or takes a lump sum, then the residual pension will also be lower resulting in the State Deduction forming a higher proportion of overall pension. The State Deduction is applied equally and on the same basis to all members. In addition, a legal study conducted at Exeter University, which was initiated by the Campaign Group, also concluded that the State Deduction is lawful and is not directly or indirectly discriminatory.

A survey of 140 pension schemes commissioned by HSBC in 2020 also demonstrated that very few pension schemes have retrospectively amended any elements of integration with the state pension, beyond dealing with changes to State Pension Age or the structure of the state pensions. In particular, it showed that no pension schemes in the survey with a similar feature to the State Deduction have removed this retrospectively on the grounds of it being considered unfair or inappropriate.

Consequently, in our view, the actions requested by the Campaign Group under Resolutions 16 and 17 are not appropriate. Both Resolutions seek to require the Company to engage with the committee of the Campaign Group to provide costed options for reform or abolition of the State Deduction. The Company has fully considered the application of the State Deduction and concluded (i) that by continuing to apply the State Deduction without amendment the Company is acting correctly and lawfully, particularly when consideration is given to both the broader HSBC pensioner and employee population, many of whom do not receive a final salary pension, and the wider market practice for pension schemes of this type and (ii) that it does not put members who share a particular characteristic, such as gender, at a disadvantage. As we have consistently stated, amending or abolishing the State Deduction would constitute a retrospective change to the Scheme that would benefit a particular group of members which would be unfair to other Scheme members and would increase the risk of grievances being raised by other pension scheme members both in the UK and globally.

Both Resolutions also seek to require some form of report or review on the practice of State Deduction whether solely at the 2027 AGM (under Resolution 16) or by way of an annual independent review (under Resolution 17). As explained above, the Company has been transparent regarding the State Deduction and it has already been the subject of independent reviews and advice. The conclusion in all cases is that the State Deduction is not discriminatory as it applies in the same way to all relevant Scheme members. As such, any further reviews or reports would involve unnecessary duplication of an extensive and exhaustive body of work that has already concluded.

The Directors therefore consider that Resolutions 16 and 17 are not in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote against Resolutions 16 and 17.

Background:

What is the Post 1974 Section?
All employees who joined HSBC Bank plc (or Midland Bank plc at the time) after 31 December 1974 and before 1 July 1996 were eligible to join the Post 1974 Section. The Post 1974 Section provides final salary benefits and was non-contributory until 2009. It was designed to ensure that members received an overall pension of broadly two-thirds of final salary on retirement (provided they worked for the company for 40 years). The Post 1974 Section consists of approximately 52,000 members. The State Deduction feature applies to all members of this section of the Scheme. When joining HSBC, employees were automatically enrolled in the Scheme and the Scheme literature expressly highlighted that the integration of state pension would be part of their pension calculation. The Post 1974 Section has been closed to new members since July 1996. New joiners of the HSBC Group in the UK are now enrolled into the defined contribution section of the Scheme, which does not provide a guaranteed income on retirement.

What is the State Deduction?
The State Deduction is one of a number of recognised mechanisms used to facilitate the integration of private sector pension schemes and state benefits and has been a feature of the Post 1974 Section of the Scheme since its introduction in 1975. The State Deduction takes account of the fact that employees would usually receive a pension from the UK Government at their State Pension Age. Only when the state pension commences does the State Deduction come into operation and reduce the amount paid by the Scheme. As such it does not result in a net reduction in the overall targeted level of pension that is paid to members. This is consistent with the aim that members would continue to receive an overall pension level throughout retirement (subject to minimum employment terms and pension increases). This form of integration with the state system was a common feature in final salary schemes introduced at that time.

What is "Clawback"?
Clawback is a term used by the Campaign Group to refer to the State Deduction. "Clawback" is not an accurate description of the State Deduction because for the reasons explained above it does not result in a reduction in the overall level of pension received by members when their state and Scheme benefits are combined. HSBC agreed to provide pension benefits to members and fund the Scheme on the basis that the State Deduction will be applied. No aspect of members' benefits, or amounts paid to members, are or will be clawed back, nor are they "withheld".

Directors' interests in the ordinary shares and debentures of HSBC

According to the register of Directors' interests maintained by the Company pursuant to section 352 of the Securities and Futures Ordinance of Hong Kong, the Directors who are standing for election or re-election had the interests set out in the table below, all beneficial unless otherwise stated, in the shares and debentures of HSBC and its associated corporations on the latest practicable date prior to the printing of this document being 11 March 2026.

In this Appendix, all references to "beneficial owner" means a beneficial owner for the purposes of the Securities and Futures Ordinance of Hong Kong.

Notifications of major holdings of voting rights

During 2025 and as at 11 March 2026 (the latest practicable date prior to printing this document), the Company did not receive any notification of major holdings of voting rights pursuant to the requirements of Rule 5 of the Disclosure Guidance and Transparency Rules ('Rule 5 of the DTRs').

Previous notifications received are as follows:

- BlackRock, Inc. gave notice on 3 March 2020 that on 2 March 2020 it had the following: an indirect interest in HSBC Holdings plc ordinary shares of 1,235,558,490; qualifying financial instruments with 7,294,459 voting rights that may be acquired if the instruments are exercised or converted; and financial instruments with a similar economic effect to qualifying financial instruments, which refer to 2,441,397 voting rights, representing 6.07%, 0.03% and 0.01%, respectively, of the total voting rights at 2 March 2020.
- Ping An Asset Management Co., Ltd. gave notice on 6 December 2017 that on 4 December 2017 it had an indirect interest in HSBC Holdings ordinary shares of 1,007,946,172, representing 5.04% of the total voting rights at 4 December 2017.

As at 11 March 2026 (the latest practicable date prior to printing this document), according to the register maintained by HSBC Holdings pursuant to section 336 of the Securities and Futures Ordinance of Hong Kong ("SFO"):

- BlackRock, Inc. gave notice on 16 July 2025 that on 11 July 2025 it had the following interests in HSBC Holdings ordinary shares: a long position of 1,586,341,122 shares and a short position of 6,856,029 shares, representing 9.09% and 0.04%, respectively, of the ordinary shares in issue at 11 July 2025.
- Ping An Asset Management Co., Ltd. gave notice on 10 May 2024 that on 7 May 2024 it had a long position of 1,502,584,731 in HSBC Holdings ordinary shares, representing 7.98% of the ordinary shares in issue at 7 May 2024.
- The Bank of New York Mellon Corporation gave notice on 11 March 2026 that on 9 March 2026 it had the following interests in HSBC Holdings ordinary shares: a long position of 1,032,088,179 shares, a short position of 565,066,027 shares and a lending pool of 434,675,594 shares representing 6.01%, 3.29% and 2.53%, respectively, of the ordinary shares in issue at 9 March 2026. The Bank of New York Mellon Corporation is the Depository for the HSBC ADSs. Under the SFO, they are required to report the HSBC ADSs position as both a long and a short position.

Directors' interests – shares and debentures

HSBC Holdings plc ordinary shares	Beneficial owner	Child under 18 or spouse	Jointly with spouse/other	Trustee	Total interests
Geraldine Buckingham[1]	15,000	–	–	–	15,000
Wei Sun Christianson	–	–	–	–	–
Rachel Duan[1]	15,000	–	–	–	15,000
Georges Elhedery[2]	1,291,172	–	–	–	1,291,172
Dame Carolyn Fairbairn	15,000	–	–	–	15,000
James Forese[1]	115,000	–	–	–	115,000
Steven Guggenheimer[1]	–	–	15,000	–	15,000
Dr José Antonio Meade Kuribreña[1]	15,000	–	–	–	15,000
Manveen (Pam) Kaur[2]	1,122,461	–	–	–	1,122,461
Kalpana Morparia[1]	15,000	–	–	–	15,000
Eileen Murray[1]	75,000	–	–	–	75,000
Brendan Nelson	15,000	–	–	–	15,000
Swee Lian Teo	15,200	–	–	–	15,200

1. Geraldine Buckingham has an interest in 3,000, Rachel Duan in 3,000, James Forese in 23,000, Steven Guggenheimer in 3,000, José Antonio Meade Kuribreña in 3,000, Kalpana Morparia in 3,000 and Eileen Murray in 15,000 listed American Depositary Shares (ADSs), which are categorised as equity derivatives under Part XV of the Securities and Futures Ordinance of Hong Kong. Each ADS represents five HSBC Holdings ordinary shares.
2. Georges Elhedery's other interests in HSBC Holdings ordinary shares arising from the HSBC Holdings Savings-Related Share Option Plan (UK) and the HSBC Share Plan 2011 are set out in the Scheme interests in the Directors' remuneration report on pages 216 to 240 of the Annual Report and Accounts 2025. At 11 March 2026, the aggregate interests under the Securities and Futures Ordinance of Hong Kong in HSBC Holdings ordinary shares, including interests arising through employee share plans and the interests above were: Georges Elhedery – 3,146,438; and Manveen (Pam) Kaur – 1,906,111 representing approximately 0.02% and 0.01% of the shares in issue respectively.

Online User Guide to the Lumi Online Platform

We encourage all shareholders to attend the AGM electronically. You will be able to view a live webcast of the meeting, ask the Board questions and submit your votes in real time. To join the Lumi online platform, please visit web.lumiagm.com/100112835122 on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible and you have active internet connection.

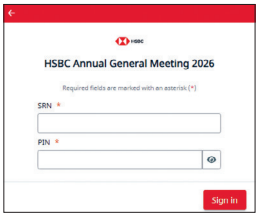
Meeting ID: 1001-1283-5122
To login you must have your Shareholder Reference Number (SRN) and PIN

1. On the day of the AGM, open the Lumi online platform using the URL web.lumiagm.com/100112835122

Note: Access to the Lumi online platform will be available from 8.00am London time (3.00pm Hong Kong time) on Friday, 8 May 2026.

2. You will be prompted to enter your unique Shareholder Reference Number ("SRN") and PIN. This would be on your Proxy Card.

Note: Proxies and corporate representatives will need to obtain a Unique Username and PIN from the registrar in order to be able to access the Lumi online platform – see page 17. The Unique Username should be entered in place of the SRN.



3. When successfully authenticated, you will be taken to the Home Screen.

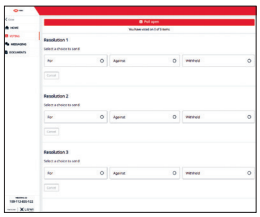
Note: If you wish to use the call placing service for asking questions, the details on how to place a call will appear in this section of the Lumi online platform. Please follow the instructions in order to be able to access the call placing service.



4. The meeting presentation will appear automatically once the meeting commences. If you wish to expand the broadcast, click the full screen button, located in the top right corner, if you wish to exit from the full screen view click the 'Minimize broadcast' icon located in the top right corner.



5. When the Chairman declares the poll open, a list of all resolutions and voting choices will appear on your device. Scroll through the list to view all resolutions.



6. For each resolution, press the choice corresponding with the way in which you wish to vote. When selected, a confirmation message will appear. If you prefer, you may cast your votes on all resolutions at the same time by clicking the direct button at the top of the list, you may still change your mind on individual items if required.



7. To change your mind, simply press the correct choice to override your previous selection. To cancel your vote, press Cancel. To return to the voting screen whilst the poll is open, select the voting icon.



8. If you would like to ask a question, select the messaging icon. Type your message within the chat box at the top of the messaging screen. Click the send button to submit.



Frequently asked questions

When is the AGM?
Friday 8 May 2026 at 10.00am London time (5.00pm Hong Kong time).

Where will the AGM be held?
The AGM will be held at, and broadcast from, the InterContinental London O2, 1 Waterview Drive, London SE10 0TW, United Kingdom. Shareholders are encouraged to participate in the AGM online to benefit from an optimal experience.

How can I access the Lumi online platform to participate in the AGM?
You can access the Lumi online platform using most well-known internet browsers on a PC, laptop or internet-enabled device such as a tablet or smartphone. Go to page 32 for joining instructions.

Why are you holding a digitally-enabled AGM this year?
Digitally-enabled AGMs are optimised for online participation, ensuring accessibility and engagement for the Company's geographically diverse shareholder base. This format allows shareholders, including those located outside the UK, holders on our Hong Kong and Bermuda Overseas Branch Registers and holders of the American Depositary Shares, to actively participate in the meeting and engage with the Board. The rights of shareholders to vote and participate in the digitally-enabled AGM remain unchanged, and we ensure an equal opportunity for all to participate.

Can I send my questions ahead of the AGM?
Shareholders are encouraged to submit questions in advance by emailing shareholderquestions@hsbc.com or on the day of the AGM you can send your question via the Lumi online platform. Please refer to page 16 for more details.

How can I vote?
There are several ways to submit your voting instructions depending on your circumstances.

If your name appears on the UK register or the Hong Kong or Bermuda Branch registers, you can attend the AGM electronically or physically and vote. Refer to instructions from page 14. You can appoint a proxy to attend and vote physically or electronically on your behalf. Refer to instructions from page 14.

If you are a corporate shareholder, you can also appoint a corporate representative to attend and vote physically or electronically on behalf of your company. Refer to instructions from page 16.

If you are a CREST shareholder on the UK register, you can also appoint a proxy using the CREST electronic proxy appointment service or (if you are an institutional investor) the Proxymity platform. Refer to pages 15 and 16.

If you hold shares through an intermediary, such as a bank, broker, custodian or nominee, please contact your intermediary for instructions on how to vote and/or attend the AGM. Refer to instructions from page 17.

If you are a registered American Depository Shares (ADSs) holder, i.e. you hold your ADSs through Computershare US, the transfer agent of the Depositary, The Bank of New York Mellon, you will be sent information on how to vote. Refer to instructions on page 17 to attend and vote at the AGM electronically. If you hold your ADSs via an intermediary, such as broker or nominee, please contact your intermediary for instructions on how to vote.

All shareholders are encouraged to attend and vote electronically, please refer to page 17 for instructions.

Can I vote before the AGM?
If you vote via proxy or corporate representative, your voting instruction must be received by 10.00am London time (5.00pm Hong Kong time) on Wednesday, 6 May 2026. Please refer to page 14 for instructions.

If your shares are held via intermediary, they can set their own deadlines for voting instructions, which can be up to two weeks before the AGM. Please contact your broker / nominee directly.

If you are voting live during the AGM, the voting will open and voting options will be explained, when the Chairman declares the poll open.

Can my partner / friend attend the AGM in person with me if they are not a shareholder?
No. While we appreciate all interest in attending our AGM, we are only able to admit shareholders to the AGM. If you are a shareholder who requires someone to accompany you for assistance reasons, please let us know by emailing to shareholderquestions@hsbc.com.

If I hold shares through a broker / nominee how do I attend the AGM?
If you hold shares via broker / nominee, and wish to attend the AGM in person, you will need to be appointed as a proxy or obtain a letter of representation from your nominee/broker confirming how many shares you are permitted to vote on. You will need to bring your letter of representation with you on the day of the AGM to gain entrance to the meeting if you are attending in person. If attending as a proxy, please ensure your broker / nominee has submitted the form of proxy as outlined on page 14. Duly appointed proxies and corporate representatives attending electronically should follow the instructions on page 17.

How do I attend the AGM in person?
As the AGM adopts a digital-first approach, shareholders will have the best experience by participating online. We ask shareholders to register their intention to attend in person in advance by emailing to shareholderquestions@hsbc.com, enabling us to effectively manage capacity on the day.

To gain entrance to the meeting you need to show your ID (and letter of representation if applicable) so that we can identify you as a shareholder, proxy or a corporate representative. Please note that mobile phones, cameras, and other recording devices are not permitted at the meeting. We have zero tolerance for disruptions, and we will immediately stop any unauthorised protests or activism. Lunch will not be served on the day. Light refreshments and pastries will be available before and at the end of the AGM.

How can I ask questions at the AGM?
You are encouraged to submit concise and relevant questions related to the AGM's business, either in advance or during the meeting (online or in person), ensuring you reference your Shareholder Reference Number and state your full name. All questions must be registered. Questions may not be answered if they interfere with AGM proceedings, involve confidential information, have already been addressed, or are deemed undesirable for the meeting's order. Similar topics will be grouped to avoid repetition, and lengthy speeches are not permitted to maintain focus and efficiency. Questions unrelated to the AGM's business will be redirected to appropriate HSBC colleagues or registrars. We aim to address as many queries as possible during the AGM, with responses provided afterward if necessary.

Please see pages 16 to 18 for more information on asking questions.

What if I have another question?
Please email us at shareholderquestions@hsbc.com if you have further questions related to the AGM.

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