

The Hongkong and Shanghai Banking Corporation Limited

**Main Features of Regulatory Capital Instruments and
Non-capital LAC Debt Instruments at 30 June 2024
(Unaudited)**

Contents:**Section (i) Both regulatory capital and LAC requirements**

| | | |
|----|--|----|
| 1 | Ordinary Shares | 5 |
| 2 | Perpetual subordinated loan (USD 1,000m) | 6 |
| 3 | Perpetual subordinated loan (USD 900m) | 6 |
| 4 | Perpetual subordinated loan (USD 500m) | 7 |
| 5 | Perpetual subordinated loan (USD 600m) | 7 |
| 6 | Perpetual subordinated loan (USD 700m) | 8 |
| 7 | Perpetual subordinated loan (USD 900m) | 8 |
| 8 | Perpetual subordinated loan (USD 1,000m) | 9 |
| 9 | Perpetual subordinated loan (SGD 1,500m) | 9 |
| 10 | Subordinated loan due 2031 (USD 600m) | 10 |
| 11 | Subordinated loan due 2030 (USD 1,000m) | 10 |
| 12 | Subordinated loan due 2030 (USD 180m) | 11 |
| 13 | Subordinated loan due 2032 (SGD 900m) | 11 |
| 14 | Subordinated loan due 2032 (JPY 11,900m) | 12 |
| 15 | Subordinated loan due 2033 (SGD 1,000m) | 12 |
| 16 | Subordinated loan due 2034 (AUD 850m) | 13 |

Section (ii) Only LAC (but not regulatory capital) requirements

| | | |
|----|--|----|
| 17 | Subordinated loan due 2027 (USD 630m) | 14 |
| 18 | Subordinated loan due 2028 (USD 725m) | 14 |
| 19 | Subordinated loan due 2028 (USD 1,750m) | 15 |
| 20 | Subordinated loan due 2029 (USD 3,000m) | 15 |
| 21 | Subordinated loan due 2026 (JPY 13,100m) | 16 |
| 22 | Subordinated loan due 2028 (JPY 67,600m) | 16 |
| 23 | Subordinated loan due 2036 (USD 2,000m) | 17 |
| 24 | Subordinated loan due 2026 (USD 2,500m) | 17 |
| 25 | Subordinated loan due 2028 (USD 2,000m) | 18 |
| 26 | Subordinated loan due 2032 (USD 3,000m) | 18 |
| 27 | Subordinated loan due 2027 (HKD 1,500m) | 19 |
| 28 | Subordinated loan due 2027 (CNH 2,750m) | 19 |
| 29 | Subordinated loan due 2028 (JPY 36,000m) | 20 |
| 30 | Subordinated loan due 2052 (USD 415m) | 21 |
| 31 | Subordinated loan due 2026 (USD 1,250m) | 22 |
| 32 | Subordinated loan due 2025 (USD 1,250m) | 22 |
| 33 | Subordinated loan due 2026 (JPY 44,700m) | 23 |
| 34 | Subordinated loan due 2028 (JPY 41,500m) | 23 |
| 35 | Subordinated loan due 2032 (JPY 13,900m) | 24 |
| 36 | Subordinated loan due 2028 (USD 2,250m) | 24 |
| 37 | Subordinated loan due 2034 (USD 2,250m) | 25 |
| 38 | Subordinated loan due 2044 (USD 2,750m) | 25 |
| 39 | Subordinated loan due 2029 (SGD 600m) | 26 |
| 40 | Subordinated loan due 2027 (USD 2,300m) | 26 |

| | |
|-----------|----|
| Footnotes | 27 |
|-----------|----|

Certain Defined Terms

Within this document, the Hong Kong Special Administrative Region of the People's Republic of China is referred to as 'Hong Kong'. The abbreviation 'm' represents millions of the relevant currency. The Hongkong and Shanghai Banking Corporation Limited is a subsidiary of HSBC Holdings plc. "HSBC Group" means HSBC Holdings plc, together with its consolidated subsidiaries.

Disclaimer

This document is a disclosure document published to provide a description of the main features of The Hongkong and Shanghai Banking Corporation Limited's capital instruments and non-capital Loss Absorbing Capacity (LAC) instruments.

The information contained in this document has been compiled in accordance with the Hong Kong Monetary Authority's ('HKMA') Banking (Capital) Rules ('BCR') and Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules ('LAC Rules').

Disclosure in the required format has resulted in simplification and abbreviation of the features of the capital instruments described herein. The information contained in this document is not intended to be a comprehensive description of such capital instruments. No investor or prospective investor in any such capital instruments should rely upon the description contained in this document and none of HSBC Holdings plc or any member of the HSBC Group shall be liable for any inaccuracy or misstatement contained in this document.

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| Section (i) Both regulatory capital and LAC requirements | | 1) Ordinary Shares |
|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| | Regulatory treatment | |
| 4 | Transitional Basel III rules ¹ | N/A |
| 5 | Post-transitional Basel III rules ² | Common Equity Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Ordinary shares |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 178,727m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 178,727m |
| 9 | Par value of instrument | No par value (Total amount HKD 180,181m) |
| 10 | Accounting classification | Shareholders' equity |
| 11 | Original date of issuance | Various |
| 12 | Perpetual or dated | Perpetual |
| 13 | Original maturity date | N/A |
| 14 | Issuer call subject to prior supervisory approval | N/A |
| 15 | Optional call date, contingent call dates and redemption price | N/A |
| 16 | Subsequent call dates, if applicable | N/A |
| | Coupons / dividends | |
| 17 | Fixed or floating dividend/coupon | N/A |
| 18 | Coupon rate and any related index | N/A |
| 19 | Existence of a dividend stopper | N/A |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | N/A |
| 22 | Non-cumulative or cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Non-convertible |
| 24 | If convertible, conversion trigger(s) | N/A |
| 25 | If convertible, fully or partially | N/A |
| 26 | If convertible, conversion rate | N/A |
| 27 | If convertible, mandatory or optional conversion | N/A |
| 28 | If convertible, specify instrument type convertible into | N/A |
| 29 | If convertible, specify issuer of instrument it converts into | N/A |
| 30 | Write-down feature | N/A |
| 31 | If write-down, write-down trigger(s) | N/A |
| 32 | If write-down, full or partial | N/A |
| 33 | If write-down, permanent or temporary | N/A |
| 34 | If temporary write-down, description of write-up mechanism | N/A |
| 34a | Type of subordination | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Additional Tier 1 |
| 36 | Non-compliant transitioned features | No |
| 37 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | Terms and conditions - Capital instrument 1 ³ |

| Section (i) Both regulatory capital and LAC requirements | | 2) Perpetual subordinated loan (USD 1,000m) | 3) Perpetual subordinated loan (USD 900m) |
|--|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Perpetual debt instrument | Perpetual debt instrument |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 7,834m | HKD 7,063m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 7,834m | HKD 7,063m |
| 9 | Par value of instrument | USD 1,000m | USD 900m |
| 10 | Accounting classification | Shareholders' equity | Shareholders' equity |
| 11 | Original date of issuance | 18 Jun 2019 | 30 May 2019 |
| 12 | Perpetual or dated | Perpetual | Perpetual |
| 13 | Original maturity date | N/A | N/A |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 30 Mar 2025 / Par | 28 Sep 2026 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 30/03/2025 rate changes from fixed 6.09% to 3 month LIBOR plus 4.08% | From 28/09/2026 rate changes from fixed 6.51% to 3 month LIBOR plus 4.25% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Tier 2 instruments | Immediately subordinate to Tier 2 instruments |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital instrument 2 ³ | Terms and conditions - Capital instrument 3 ³ |

| Section (i) Both regulatory capital and LAC requirements | | 4) Perpetual subordinated loan (USD 500m) | 5) Perpetual subordinated loan (USD 600m) |
|--|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Perpetual debt instrument | Perpetual debt instrument |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 3,905m | HKD 4,685m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 3,905m | HKD 4,685m |
| 9 | Par value of instrument | USD 500m | USD 600m |
| 10 | Accounting classification | Shareholders' equity | Shareholders' equity |
| 11 | Original date of issuance | 21 Jun 2019 | 26 Jun 2019 |
| 12 | Perpetual or dated | Perpetual | Perpetual |
| 13 | Original maturity date | N/A | N/A |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 30 Mar 2025 / Par | 22 May 2027 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 30/03/2025 rate changes from fixed 6.172% to 3 month LIBOR plus 4.23% | From 22/05/2027 rate changes from fixed 5.91% to 3 month LIBOR plus 3.95% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Tier 2 instruments | Immediately subordinate to Tier 2 instruments |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital instrument 4 ³ | Terms and conditions - Capital instrument 5 ³ |

| Section (i) Both regulatory capital and LAC requirements | | 6) Perpetual subordinated loan (USD 700m) | 7) Perpetual subordinated loan (USD 900m) |
|--|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Perpetual debt instrument | Perpetual debt instrument |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 5,467m | HKD 7,044m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 5,467m | HKD 7,044m |
| 9 | Par value of instrument | USD 700m | USD 900m |
| 10 | Accounting classification | Shareholders' equity | Shareholders' equity |
| 11 | Original date of issuance | 21 Jun 2019 | 14 Jun 2019 |
| 12 | Perpetual or dated | Perpetual | Perpetual |
| 13 | Original maturity date | N/A | N/A |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 30 Mar 2025 / Par | 17 Sep 2024 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 30/03/2025 rate changes from fixed 6.172% to 3 month LIBOR plus 4.23% | From 17/09/2024 rate changes from fixed 6.03% to 3 month LIBOR plus 4.020% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Tier 2 instruments | Immediately subordinate to Tier 2 instruments |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital instrument 6³ | Terms and conditions - Capital instrument 7³ |

| Section (i) Both regulatory capital and LAC requirements | | 9) Perpetual subordinated loan (USD 1,000m) | 9) Perpetual subordinated loan (SGD 1,500m) |
|--|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Perpetual debt instrument | Perpetual debt instrument |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 7,850m | HKD 8,574m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 7,850m | HKD 8,574m |
| 9 | Par value of instrument | USD 1,000m | SGD 1,500m (USD1,107m) |
| 10 | Accounting classification | Shareholders' equity | Shareholders' equity |
| 11 | Original date of issuance | 29 Mar 2023 | 14 Jun 2024 |
| 12 | Perpetual or dated | Perpetual | Perpetual |
| 13 | Original maturity date | N/A | N/A |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | From 29 Mar 2028 to 07 Sep 2028 / Par | From 14 June 2029 to 14 Dec 2029 / Par |
| 16 | Subsequent call dates, if applicable | Every 5 years after the first call date | Every 5 years after the first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 07/09/2028 rate changes from fixed 8% to U.S. Treasury Rate ("UST") plus 3.858% | From 14/12/2029 rate changes from fixed 5.25% to 5 Year SORA-OIS plus 2.237% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Tier 2 instruments | Immediately subordinate to Tier 2 instruments |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital instrument 8 ³ | Terms and conditions - Capital instrument 9 ³ |

| Section (i) Both regulatory capital and LAC requirements | | 10) Subordinated loan due 2031 (USD 600m) | 11) Subordinated loan due 2030 (USD 1,000m) |
|--|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Tier 2 | Tier 2 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Other Tier 2 instruments | Other Tier 2 instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 4,555m | HKD 7,668m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 4,555m | HKD 7,668m |
| 9 | Par value of instrument | USD 600m | USD 1,000m |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 14 Jun 2019 | 18 Jun 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 23 Nov 2031 | 18 Aug 2030 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 23 Nov 2026 / Par | 18 Aug 2025 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 23/11/2026 rate changes from fixed 4.22% to 3 month LIBOR plus 2.17% | From 18/08/2025 rate changes from fixed 4.07% to 3 month LIBOR plus 2.07% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to non-capital LAC instruments | Immediately subordinate to non-capital LAC instruments |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital instrument 10 ³ | Terms and conditions - Capital instrument 11 ³ |

| Section (i) Both regulatory capital and LAC requirements | | 12) Subordinated loan due 2030 (USD 180m) | 13) Subordinated loan due 2032 (SGD 900m) |
|--|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Tier 2 | Tier 2 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Other Tier 2 instruments | Other Tier 2 instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 1,384m | HKD 5,303m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 1,384m | HKD 5,303m |
| 9 | Par value of instrument | USD 180m | SGD 900m (USD 664m) |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 30 May 2019 | 27 Jun 2022 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 18 Aug 2030 | 27 Jun 2032 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 18 Aug 2025 / Par | 27 Jun 2027 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | N/A |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 18/08/2025 rate changes from fixed 4.3% to 3 month LIBOR plus 2.1% | From 27/06/2027 rate changes from 5.25% to 5 Year SORA-OIS plus 2.426% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to non-capital LAC instruments | Immediately subordinate to non-capital LAC instruments |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital instrument 12 ³ | Terms and conditions - Capital instrument 13 ³ |

| Section (i) Both regulatory capital and LAC requirements | | 14) Subordinated loan due 2032 (JPY 11,900m) | 15) Subordinated loan due 2033 (SGD 1,000m) |
|--|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Tier 2 | Tier 2 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Other Tier 2 instruments | Other Tier 2 instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 582m | HKD 5,922m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 582m | HKD 5,922m |
| 9 | Par value of instrument | JPY 11,900m (USD 74m) | SGD 1,000m (USD 738m) |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 15 Sep 2022 | 14 Mar 2023 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 15 Sep 2032 | 14 Mar 2033 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 15 Sep 2027 / Par | 14 Mar 2028 / Par |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 15/09/2027 rate changes from 2.5% to JPY 5-year TONA Tokyo Swap Rate- 10:00 plus 2.292% | From 14/03/2028 rate changes from 5.3% to 5 year SORA-OIS plus 1.85% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to non-capital LAC instruments | Immediately subordinate to non-capital LAC instruments |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital instrument 14 ³ | Terms and conditions - Capital instrument 15 ³ |

| Section (i) Both regulatory capital and LAC requirements | | 16) Subordinated loan due 2034 (AUD 850m) |
|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| Regulatory treatment | | |
| 4 | Transitional Basel III rules ¹ | N/A |
| 5 | Post-transitional Basel III rules ² | Tier 2 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Other Tier 2 instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 4,422m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 4,422m |
| 9 | Par value of instrument | AUD 850m (USD 567m) |
| 10 | Accounting classification | Liability – fair value |
| 11 | Original date of issuance | 21 Mar 2024 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | 21 Mar 2034 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 21 Mar 2029 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date |
| Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating |
| 18 | Coupon rate and any related index | From 21/03/2029 rate changes from 6.211% to 3 month BBSW plus 2.3% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No |
| 22 | Non-cumulative or cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA (FIRO) |
| 25 | If convertible, fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A |
| 34a | Type of subordination | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to non-capital LAC instruments |
| 36 | Non-compliant transitioned features | No |
| 37 | If yes, specify non-compliant features | N/A |
| Terms and conditions | | Terms and conditions - Capital instrument 16 ³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 17) Subordinated loan due 2027 (USD 630m) | 18) Subordinated loan due 2028 (USD 725m) |
|---|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 4,738m | HKD 5,420m |
| 9 | Par value of instrument | USD 630m | USD 725m |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 21 Jun 2019 | 21 Jun 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 25 Sep 2027 | 02 Mar 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 25 Sep 2026 / Par | 02 Mar 2027 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 25/09/2026 rate changes from fixed 3.57% to 3 month LIBOR plus 1.618% | From 02/03/2027 rate changes from fixed 3.61% to 3 month LIBOR plus 1.64% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital instrument 17 ³ | Terms and conditions - Capital instrument 18 ³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 19) Subordinated loan due 2028 (USD 1,750m) | 20) Subordinated loan due 2029 (USD 3,000m) |
|---|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 13,267m | HKD 22,652m |
| 9 | Par value of instrument | USD 1,750m | USD 3,000m |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 13 Mar 2017 | 19 Jun 2018 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 13 Mar 2028 | 19 Jun 2029 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 13 Mar 2027 / Par | 19 Jun 2028 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 13/03/2027 rate changes from fixed 4.1860% to 3 month LIBOR plus 1.739% | From 19/06/2028 rate changes from fixed 4.5328% to 3 month LIBOR plus 1.539% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital Instrument 19³ | Terms and conditions - Capital Instrument 20³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 21) Subordinated loan due 2026 (JPY 13,100m) | 22) Subordinated loan due 2028 (JPY 67,600m) |
|---|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 637m | HKD 3,254m |
| 9 | Par value of instrument | JPY 13,100m (USD 82m) | JPY 67,600m (USD 421m) |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 14 Sep 2018 | 14 Sep 2018 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 12 Sep 2026 | 12 Sep 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 12 Sep 2025 / Par | 12 Sep 2027 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 12/09/2025 rate changes from fixed 0.6854% to 3 month JPY LIBOR plus 0.5391% | From 12/09/2027 rate changes from fixed 0.7989% to 3 month JPY LIBOR plus 0.5839% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital Instrument 21³ | Terms and conditions - Capital Instrument 22³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 23) Subordinated loan due 2036 (USD 2,000m) | 24) Subordinated loan due 2026 (USD 2,500m) |
|---|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 13,020m | HKD 18,576m |
| 9 | Par value of instrument | USD 2,000m | USD 2,500m |
| 10 | Accounting classification | Liability – amortised cost | Liability – amortised cost |
| 11 | Original date of issuance | 09 Nov 2017 | 27 Nov 2017 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 08 Sep 2036 | 25 May 2026 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | N/A | N/A |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed |
| 18 | Coupon rate and any related index | 4.2125% | 4.0530% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital Instrument 23³ | Terms and conditions - Capital Instrument 24³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 25) Subordinated loan due 2028 (USD 2,000m) | 26) Subordinated loan due 2032 (USD 3,000m) |
|---|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 14,211m | HKD 19,729m |
| 9 | Par value of instrument | USD 2,000m | USD 3,000m |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 15 Apr 2021 | 24 May 2021 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 22 Sep 2028 | 24 May 2032 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 22 Sep 2027 / Par | 24 May 2031 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 22/09/2027 rate changes from fixed 2.32% to 3 month LIBOR plus 1.04% | From 24/05/2031 rate changes from fixed 2.804% to 3 month LIBOR plus 1.19685% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital Instrument 25³ | Terms and conditions - Capital Instrument 26³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 27) Subordinated loan due 2027 (HKD 1,500m) | 28) Subordinated loan due 2027 (CNH 2,750m) |
|---|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 1,413m | HKD 2,942m |
| 9 | Par value of instrument | HKD 1,500m (USD 192m) | CNH 2,750m (USD 377m) |
| 10 | Accounting classification | Liability – fair value | Liability – amortised cost |
| 11 | Original date of issuance | 03 Jun 2021 | 29 Jun 2021 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 03 Jun 2027 | 29 Jun 2027 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 03 Jun 2026 / Par | 29 Jun 2026 / Par |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed |
| 18 | Coupon rate and any related index | 1.5500% | 3.4000% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital Instrument 27³ | Terms and conditions - Capital Instrument 28³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 29) Subordinated loan due 2028 (JPY 36,000m) |
|---|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| Regulatory treatment | | |
| 4 | Transitional Basel III rules ¹ | N/A |
| 5 | Post-transitional Basel III rules ² | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 1,698m |
| 9 | Par value of instrument | JPY 36,000m (USD 224m) |
| 10 | Accounting classification | Liability – fair value |
| 11 | Original date of issuance | 24 Sep 2021 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | 24 Mar 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 24 Mar 2027 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date |
| Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed |
| 18 | Coupon rate and any related index | From 24/03/2027 rate changes from 0.459% to JGB (#350 ISIN JP1103501J35) plus 0.554% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No |
| 22 | Non-cumulative or cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA (‘FIRO’) |
| 25 | If convertible, fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A |
| 34a | Type of subordination | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No |
| 37 | If yes, specify non-compliant features | N/A |
| Terms and conditions | | Terms and conditions - Capital instrument 29³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 30) Subordinated loan due 2052 (USD 415m) |
|---|--|---|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| | Regulatory treatment | |
| 4 | Transitional Basel III rules ¹ | N/A |
| 5 | Post-transitional Basel III rules ² | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 2,235m |
| 9 | Par value of instrument | USD 415m |
| 10 | Accounting classification | Liability – fair value |
| 11 | Original date of issuance | 18 Mar 2022 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | 18 Mar 2052 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 18 March 2027; Principal amount of the Loan which an amount equal to the sum of the Original Principal Amount and the Accreted Principal Amount. |
| | | Accreted Principal Amount means: |
| | | (i) in respect of any date on which the principal amount of the Loan is to be determined, other than the Drawdown Date, an amount equal to the product of 4.05% (compounded annually) being applied to USD 415 million, from (and including) the Drawdown Date to (but excluding) such date of determination. |
| | | (ii) in respect of the Drawdown Date, zero. |
| | | Original Principal Amount means USD 415 million. |
| 16 | Subsequent call dates, if applicable | On 18 March every year after first call date |
| | Coupons / dividends | |
| 17 | Fixed or floating dividend/coupon | N/A |
| 18 | Coupon rate and any related index | N/A |
| 19 | Existence of a dividend stopper | N/A |
| 20 | Fully discretionary, partially discretionary or mandatory | N/A |
| 21 | Existence of step up or other incentive to redeem | N/A |
| 22 | Non-cumulative or cumulative | N/A |
| 23 | Convertible or non-convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA (‘FIRO’) |
| 25 | If convertible, fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A |
| 34a | Type of subordination | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No |
| 37 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | Terms and conditions - Capital instrument 30³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 31) Subordinated loan due 2026 (USD 1,250m) | 32) Subordinated loan due 2025 (USD 1,250m) |
|--|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 9,657m | HKD 9,677m |
| 9 | Par value of instrument | USD 1,250m | USD 1,250m |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 29 Apr 2022 | 09 Jun 2022 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 10 Mar 2026 | 09 Dec 2025 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 10 Mar 2025 / Par | 09 Dec 2024 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 10/03/2025 rate changes from fixed 4.396% to Compounded SOFR plus 1.63% | From 09/12/2024 rate changes from fixed 4.18% to Compounded SOFR plus 1.51% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital Instrument 31 ³ | Terms and conditions - Capital Instrument 32 ³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 33) Subordinated loan due 2026 (JPY 44,700m) | 34) Subordinated loan due 2028 (JPY 41,500m) |
|---|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 2,194m | HKD 2,050m |
| 9 | Par value of instrument | JPY 44,700m (USD 279m) | JPY 41,500m (USD 259m) |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 15 Sep 2022 | 15 Sep 2022 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 15 Sep 2026 | 15 Sep 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 15 Sep 2025 / Par | 15 Sep 2027 / Par |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 15/09/2025 rate changes from 1.478% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.35% | From 15/09/2027 rate changes from 1.958% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.75% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital Instrument 33³ | Terms and conditions - Capital Instrument 34³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 35) Subordinated loan due 2032 (JPY 13,900m) | 36) Subordinated loan due 2028 (USD2,250m) |
|---|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 673m | HKD 18,613m |
| 9 | Par value of instrument | JPY 13,900m (USD 87m) | USD 2,250m |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 15 Sep 2022 | 03 Nov 2022 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 15 Sep 2032 | 03 Nov 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 15 Sep 2031 / Par | 03 Nov 2027 / Par |
| 16 | Subsequent call dates, if applicable | N/A | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 15/09/2031 rate changes from 2.25% to JPY 1-year TONA Tokyo Swap Rate- 10:00 plus 1.85% | From 03/11/2027 rate changes from 7.39% to Compounded SOFR plus 3.35% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital Instrument 35³ | Terms and conditions - Capital Instrument 36³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 37) Subordinated loan due 2034 (USD2,250m) | 38) Subordinated loan due 2044 (USD2,750m) |
|---|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 18,449m | HKD 22,883m |
| 9 | Par value of instrument | USD 2,250m | USD 2,750m |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 09 Mar 2023 | 09 Mar 2023 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 09 Mar 2034 | 09 Mar 2044 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 09 Mar 2033 / Par | 09 Mar 2043 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 09/03/2033 rate changes from 6.254% to Compounded SOFR plus 2.39% | From 09/03/2043 rate changes from 6.332% to Compounded SOFR plus 2.65% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital Instrument 37³ | Terms and conditions - Capital Instrument 38³ |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 39) Subordinated loan due 2029 (SGD600m) | 40) Subordinated loan due 2027 (USD2,300m) |
|---|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| Regulatory treatment | | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 3,504m | HKD 18,151m |
| 9 | Par value of instrument | SGD 600m(USD 443m) | USD 2,300m |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 07 Jun 2023 | 14 Aug 2023 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 07 Jun 2029 | 14 Aug 2027 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 07 Jun 2028 / Par | 14 Aug 2026 / Par |
| 16 | Subsequent call dates, if applicable | N/A | Every interest payment date after first call date |
| Coupons / dividends | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 07/06/2028 rate changes from 4.5% to include 1 Year SORA-OIS plus 1.492% | From 14/08/2026 rate changes from 5.887% to Compounded SOFR plus 1.57% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| Terms and conditions | | Terms and conditions - Capital Instrument 39³ | Terms and conditions - Capital Instrument 40³ |

Footnotes:

- 1 Regulatory treatment of capital instruments subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules
- 2 Regulatory treatment of capital instruments not subject to transitional arrangements provided for in Schedule 4H of the Banking (Capital) Rules
- 3 Terms and conditions to be read in conjunction with the [Master Terms Agreement](#) (the "Master Terms Agreement")

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