## The Hongkong and Shanghai Banking Corporation Limited

Main Features of Regulatory Capital Instruments and Non-capital LAC Debt Instruments at 30 June 2025 (Unaudited)



COI	ntents:	
Sec	tion (i) Both regulatory capital and LAC requirements	
1	Ordinary Shares	5
2	Perpetual subordinated loan (USD 900m)	6
3	Perpetual subordinated loan (USD 600m)	6
4	Perpetual subordinated loan (USD 1,000m)	7
5	Perpetual subordinated loan (SGD 1,500m)	7
6	Perpetual subordinated loan (USD 1,350m)	8
7	Perpetual subordinated loan (USD 1,150m)	8
8	Perpetual subordinated Ioan (USD 1,500m)	9
9	Perpetual subordinated Ioan (SGD 800m)	9
10	Perpetual subordinated loan (USD 2,000m)	10
11	Subordinated loan due 2031 (USD 600m)	11
12	Subordinated loan due 2030 (USD 1,000m)	11
13	Subordinated loan due 2030 (USD 180m)	12
14	Subordinated loan due 2032 (SGD 900m)	12
15	Subordinated loan due 2032 (JPY 11,900m)	13
16	Subordinated loan due 2033 (SGD 1,000m)	13
17	Subordinated loan due 2034 (AUD 850m)	14
18	Subordinated Ioan due 2035 (AUD 550m)	14
Sec	ction (ii) Only LAC (but not regulatory capital) requirements	
19	Subordinated loan due 2027 (USD 630m)	15
20	Subordinated loan due 2028 (USD 725m)	15
21	Subordinated Ioan due 2028 (USD 1,750m)	16
22	Subordinated Ioan due 2029 (USD 3,000m)	16
23	Subordinated loan due 2026 (JPY 13,100m)	17
24	Subordinated loan due 2028 (JPY 67,600m)	17
25	Subordinated loan due 2036 (USD 2,000m)	18
26	Subordinated loan due 2028 (USD 2,000m)	18
27	Subordinated loan due 2032 (USD 3,000m)	19
28	Subordinated loan due 2027 (HKD 1,500m)	19
29	Subordinated loan due 2027 (CNH 2,750m)	20
30	Subordinated loan due 2028 (JPY 36,000m)	20
31	Subordinated Ioan due 2052 (USD 415m)	21
32	Subordinated Ioan due 2026 (JPY 44,700m)	22
33	Subordinated loan due 2028 (JPY 41,500m)	22
34	Subordinated loan due 2026 (JPY 141,300m)	
35	Subordinated loan due 2032 (JFT 13,400H) Subordinated loan due 2028 (USD 2,250m)	23
36	Subordinated loan due 2028 (USD 2,250m) Subordinated loan due 2034 (USD 2,250m)	23
36	Subordinated loan due 2034 (USD 2,250m) Subordinated loan due 2044 (USD 2,750m)	24
38	Subordinated loan due 2044 (USD 2,750m) Subordinated loan due 2029 (SGD 600m)	24
	, ,	25
39	Subordinated loan due 2027 (USD 2,300m)	25
40	Subordinated loan due 2031 (USD 1,750m)	26
41	Subordinated loan due 2031 (USD 2,250m)	26
42	Subordinated loan due 2033 (SGD 500m)	27
	Footnotes	28

## **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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	tion (i) Both regulatory capital and LAC requirements	1) Ordinary Shares
	Issuer	The Hongkong and Shanghai Banking
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	Corporation Limited 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	N/A
	achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	
	Regulatory treatment	
4	Transitional Basel III rules	N/A
5	Basel III rules	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
17	Coupons / dividends	NI/A
17	Fixed or floating dividend/coupon	N/A
18	Coupon rate and any related index	N/A
	Evistance of a dividend stanner	NI/A
	Existence of a dividend stopper	N/A
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
20 21		
20 21 22	Fully discretionary, partially discretionary or mandatory	Fully discretionary
20 21 22 23	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative	Fully discretionary N/A Non-cumulative
20 21 22 23	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)	Fully discretionary N/A Non-cumulative Non-convertible  N/A
20 21 22 23 24 25	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A
20 21 22 23 24 25	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A
20 21 22 23 23 24 25 26 27	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion	Fully discretionary N/A Non-cumulative Non-convertible  N/A  N/A  N/A  N/A  N/A  N/A
20 21 22 23 24 25 26 27 28	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A N/A N/A N/A N/A N/A
20 21 22 23 23 24 25 26 27 28	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A N/A N/A N/A N/A N/A N/A
20 21 22 23 24 25 26 27 28	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A N/A N/A N/A N/A N/A
20 21 22 23 24 25 26 27 28 29	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A N/A N/A N/A N/A N/A N/A
20 21 22 22 23 24 25 26 27 28 29 30	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
20 21 22 22 23 24 25 26 27 28 29 30	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
20 21 22 22 23 24 25 26 27 28 29 30	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
20 21 22 22 23 24 25 26 27 28 29 30 31	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
20 21 22 23 24 25 26 27 28 29 30 31 31 32 33 34 34a	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 34a 35	Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	Fully discretionary N/A Non-cumulative Non-convertible  N/A  N/A  N/A  N/A  N/A  N/A  N/A  N/
19 20 21 22 23 24 25 26 27 28 29 30 31 31 32 33 34 34a 35	Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features  If yes, specify non-compliant features	Fully discretionary N/A Non-cumulative Non-convertible  N/A N/A N/A N/A N/A N/A N/A N/A N/A N/
20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 34a 35	Fully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	Fully discretionary N/A Non-cumulative Non-convertible  N/A  N/A  N/A  N/A  N/A  N/A  N/A  N/

Sec	tion (i) Both regulatory capital and LAC requirements	Perpetual subordinated loan     (USD 900m)	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
Ba .	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		
1	Transitional Basel III rules	N/A	N/A
5	Basel III rules	Additional Tier 1	Additional Tier 1
a	Eligible at solo/group/solo and group (for regulatory capital purposes)  Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC	Solo and Group  Solo and LAC consolidation group	Solo and Group Solo and LAC consolidation group
7	purposes) Instrument type (types to be specified by each jurisdiction)	Perpetual debt instrument	Perpetual debt instrument
3	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)		HKD 4,686m
За	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 7,064m	HKD 4,686m
9	Par value of instrument	USD 900m	USD 600m
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	30 May 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	28 Sep 2026 / 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 dat
17	Coupons / dividends Fixed or floating dividend/coupon	Fixed to fleeting	Fixed to fleeting
18	Coupon rate and any related index	Fixed to floating From 28/09/2026 rate changes from fixed	Fixed to floating From 22/05/2027 rate changes from fixed
		6.51% to 3 month LIBOR plus 4.25%	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
~~	**		
	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
	Non-cumulative or cumulative  Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions
23		Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRC
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	Convertible or non-convertible  If convertible, conversion trigger(s)	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (*FIRO*)) Triggers to statutory bail-in power under FIRO	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion
24 25 26	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (*FIRO*)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain
24 25 26 27	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in
24 25 26 27 28	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO*))  Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in
23 24 25 26 27 28	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO
23 24 25 26 27 28	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of
224 25 26 227 28 29 30	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKIMA statutory bail-in power under FIRO	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
224 225 226 227 228 229 330	If convertible, conversion trigger(s)  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially
224 225 226 227 228 229 330	If convertible, conversion trigger(s)  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to 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  May be written down partially	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKIMA statutory bail-in power under FIRO May be written down partially
224 225 226 227 228 229 330 331 332 333 334	If convertible, conversion trigger(s)  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO May be written down partially Permanent N/A
224 225 226 227 228 229 330 331 334 334 334a	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO*)  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKM statutory bail-in power under FIRO May be written down partially
224 225 226 227 228 229 330 331 334 334 334a	If convertible, conversion trigger(s)  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO1)) Triggers to statutory bail-in power under FIRO1 May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM4 statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual
23 24 25 26 27 28 29 30 31 31 33 34 34 35	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO*)  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially
23 24 25 26 27 28 29 30 31 32 33 34 34a 35	If convertible, conversion trigger(s)  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under firon-vision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Tier 2 instruments	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Tier 2 instruments
22 23 24 25 26 27 28 29 30 31 32 33 34 34a 35	If convertible, conversion trigger(s)  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Contractual ritle-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Tier 2 instruments	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKIMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Tier 2 instruments

Sec	tion (i) Both regulatory capital and LAC requirements	Perpetual subordinated loan     (USD 1,000m)	5) 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
Ba .	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	NIA	NIA
4	Transitional Basel III rules Basel III rules	N/A Additional Tier 1	N/A Additional Tier 1
5 6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Solo and Group	Solo and Group
6a	Eligible at solo/group/solo and group (for regulatory capital purposes)  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 (USD 1,177m)
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 15	Issuer call subject to prior supervisory approval  Optional call date, contingent call dates and redemption price	Yes From 29 Mar 2028 to 07 Sep 2028 / Par	Yes 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
10	Coupons / dividends		Every 5 years after the first call date
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 21	Fully discretionary, partially discretionary or mandatory	Fully discretionary No	Fully discretionary
	Existence of step up or other incentive to redeem  Non-cumulative or cumulative	Non-cumulative	Non-cumulative
	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions
23		Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
23	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRC May convert fully or partially
24 25 26	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion
23	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRC May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain
24 25 26 27	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in
	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions
24 25 26 27 28 29	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of
24 25 26 27 28 29 30	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To the terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
24 25 26 27 28 29 30	If convertible, conversion trigger(s)  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To the terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Contractual under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially
24 25 26 27 28 29 30 31	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to 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  May be written down partially	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Contractual write-down by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially
224 225 226 227 228 229 330 331 34	If convertible, conversion trigger(s)  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down a point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A
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Sec	tion (i) Both regulatory capital and LAC requirements	6) Perpetual subordinated loan (USD 1,350m)	7) Perpetual subordinated loan (USD 1,150m)
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)  Regulatory treatment	N/A	N/A
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	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 10,421m	HKD 8,877m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 10,421m	HKD 8,877m
9	Par value of instrument	USD 1,350m	USD 1,150m
10 11	Accounting classification	Shareholders' equity 11 Sep 2024	Shareholders' equity
12	Original date of issuance Perpetual or dated	Perpetual	11 Sep 2024 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 11 Sep 2029 to 11 Mar 2030 / Par	From 11 Mar 2034 to 11 Sep 2034 / Par
16	Subsequent call dates, if applicable	Every 5 years after the first call date	Every 5 years after the first call date
17	Coupons / dividends	Fixed to Section	Circulate Specimen
17 18	Fixed or floating dividend/coupon  Coupon rate and any related index	Fixed to floating From 11/03/2030 rate changes from fixed	Fixed to floating From 11/09/2034 rate changes from fixed
18	Coupon rate and any related index	6.875% to U.S. Treasury Rate ("UST") plus 3.298%	6.95% to U.S. Treasury Rate ("UST") plus 3.191%
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	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If a constant laboration is a second control to the		
26	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, conversion rate If convertible, mandatory or optional conversion	To be determined at conversion  Mandatory upon satisfaction of certain conditions	To be determined at conversion  Mandatory upon satisfaction of certain conditions
27 28	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO
27 28 29	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO
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27 28 29 30 31 32 33 34 34a 35	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features  If yes, specify non-compliant features	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Tier 2 instruments	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKNV statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Tier 2 instrument

Sec	ction (i) Both regulatory capital and LAC requirements	8) Perpetual subordinated loan (USD 1,500m)	9) Perpetual subordinated loan (SGD 800m)
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 3a	Governing law(s) of the instrument  Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is	N/A	Laws of Hong Kong N/A
	achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)  Regulatory treatment		
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	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 11,546m	HKD 4,604m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 11,546m	HKD 4,604m
9	Par value of instrument	USD 1,500m	SGD 800m (USD 628m)
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	27 Feb 2025	24 Mar 2025
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 27 Aug 2031 to 27 Feb 2032 / Par	From 24 Mar 2030 to 24 Sep 2030 / Par
16	Subsequent call dates, if applicable	Every 5 years after the first call date	Every 5 years after the first call date
17	Coupons / dividends Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 27/02/2032 rate changes from fixed	From 24/09/2030 rate changes from fixed
10	Coupon rate and any related index	6.95% to 5 Year U.S. Treasury Rate ("UST") plus 2.635%	5.00% to 5 Year SORA-OIS plus 2.705%
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	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of
		powers under the Financial Institutions	powers under the Financial Institutions
24	If convertible, conversion trigger(s)	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO
		(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO
24 25 26	If convertible, fully or partially	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially
		(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain
25	If convertible, fully or partially If convertible, conversion rate	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in
25 26 27	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
25 26 27 28 29 30 31	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially	(Resolution) Ordinance ('FIRO') Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially
25 26 27 28 29 30 31 32 33	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge: and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially
25 26 27 28 29 30 31 32 33 34	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A
25 26 27 28 29 30 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual
25 26 27 28 29 30 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A
25 26 27 28 29 30 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Tier 2 instruments	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Tier 2 instruments
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	tion (i) Both regulatory capital and LAC requirements	10) Perpetual subordinated loan (USD 2,000m)
1	Issuer	The Hongkong and Shanghai Banking
2		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
la	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
1	Regulatory treatment Transitional Basel III rules	N/A
5	Basel III rules	Additional Tier 1
5	Eligible at solo/group/solo and group (for regulatory capital purposes)	Solo and Group
ba	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)	Perpetual debt instrument
3	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	HKD 15,536m
Ва	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 15,536m
9	Par value of instrument	USD 2,000m
10	Accounting classification	Shareholders' equity
11	Original date of issuance	05 Jun 2025
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	From 5 Jun 2030 to 5 Dec 2030 / Par
16	Subsequent call dates, if applicable	Every 5 years after the first call date
17	Coupons / dividends Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 05/12/2030 rate changes from fixed
10	Coupon rate and any related macx	7.050% to 5 Year U.S. Treasury Rate ("UST" plus 2.987%
19	Existence of a dividend stopper	No No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision
		that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions
		(Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
	If convertible, fully or partially  If convertible, conversion rate	May convert fully or partially  To be determined at conversion
26		
26 27	If convertible, conversion rate  If convertible, mandatory or optional conversion	To be determined at conversion  Mandatory upon satisfaction of certain conditions
26 27 28	If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO
26 27 28 29	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO
26 27 28 29	If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of
26 27 28 29 30	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge
226 227 228 229 330	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMA
226 227 228 229 229 330 331	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent
226 227 228 229 229 330 331	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially
226 227 228 229 330 331 333 334	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabili of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially  Permanent
226 227 228 229 330 331 332 333 334 334a	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabili of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual
226 227 228 229 229 331 333 334 334 335	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially  Permanent  N/A
226 227 228 229 330 331 333 344 3344 335	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabili of borrower. Contractual recognition of HKM/ statutory bail-in power under FIRO  May be written down partially Permanent  N/A  Contractual Immediately subordinate to Tier 2 instrument
25 26 27 28 29 30 31 31 32 33 34 34 35 36 37	If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provisio that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabili of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Tier 2 instrument

<b>5</b> ec	ction (i) Both regulatory capital and LAC requirements	11) Subordinated loan due 2031 (USD 600m)	12) 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	N/A	N/A
5	Basel III rules	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 7,843m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 4,711m	HKD 7,843m
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 da
17	Coupons / dividends 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	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge
		and agrees to be bound by the exercise of powers under the Financial Institutions	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))
24	If convertible, conversion trigger(s)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
	If convertible, conversion trigger(s)  If convertible, fully or partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
25		and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO
25 26	If convertible, fully or partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26 27	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory ball-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO
27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To the terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory ball-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMP statutory bail-in power under FIRO
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory ball-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMP statutory bail-in power under FIRO May be written down partially
25 26 27 28 29 30 31 32 33	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory ball-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent
25 26 27 28 29 30 31 32 33 33	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory ball-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO May be written down partially Permanent N/A
25 26 27 28 29 30 31 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKM statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual
25 26 27 28 29 30 31 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory ball-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO May be written down partially Permanent N/A
25 26 27 28 29 30 31 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory ball-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to non-capital LAC instruments	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMP statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to non-capital LAC instruments
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory ball-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory ball-in power under FIRO  To be determined subject to statutory ball-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory ball-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to non-capital LAC instruments	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to non-capital LAC instruments

Sec	tion (i) Both regulatory capital and LAC requirements	13) Subordinated Ioan due 2030 (USD 180m)	14) Subordinated Ioan due 2032 (SGD 900m)
1	Issuer	The Hongkong and Shanghai Banking	The Hongkong and Shanghai Banking
	Heim is identified for CHCID ICIN or Placember identified for outlies also proved	Corporation Limited	Corporation Limited
3	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)  Governing law(s) of the instrument	N/A Laws of Hong Kong	N/A 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
4	Regulatory treatment Transitional Basel III rules	N/A	N/A
5	Basel III rules	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 1,412m	HKD 5,774m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 1,412m	HKD 5,774m
9	Par value of instrument	USD 180m	SGD 900m (USD 706m)
10	Accounting classification	Liability – fair value	Liability – fair value
11 12	Original date of issuance Perpetual or dated	30 May 2019 Dated	27 Jun 2022 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	
	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	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges
		and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	and agrees to be bound by the exercise of powers under the Financial Institutions	powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
25	If convertible, fully or partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26	If convertible, fully or partially If convertible, conversion rate	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion
25 26 27	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ("FIRO")) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO
24 25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability
25 26 27 28 29 30 31	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
25 26 27 28 29 30	If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially
25 26 27 28 29 30 31 32 33 34	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially
25 26 27 28 29 30 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A
25 26 27 28 29 30 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to non-capital LAC	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to non-capital LAC
25 26 27 28 29 30 31 31	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to non-capital LAC instruments	powers under the Financial Institutions (Resolution) Ordinance (FIRO*))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to non-capital LAC instruments
25 26 27 28 29 30 31 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to non-capital LAC instruments	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to non-capital LAC instruments

Sec	tion (i) Both regulatory capital and LAC requirements	15) Subordinated loan due 2032 (JPY 11,900m)	16) Subordinated loan due 2033 (SGD 1,000m)
1	Issuer	The Hongkong and Shanghai Banking	The Hongkong and Shanghai Banking
		Corporation Limited	Corporation Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)  Governing law(s) of the instrument	N/A Laws of Hong Kong	N/A Laws of Hong Kong
	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
4	Regulatory treatment	NI/A	NIA
4 5	Transitional Basel III rules Basel III rules	N/A Tier 2	N/A 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 650m	HKD 6,482m
	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 650m	HKD 6,482m
9	Par value of instrument	JPY 11,900m (USD 82m)	SGD 1,000m (USD 785m)
10	Accounting classification  Original data of incurance	Liability – fair value	Liability – fair value
11 12	Original date of issuance Perpetual or dated	15 Sep 2022 Dated	14 Mar 2023 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
47	Coupons / dividends	5	51 11 0 11
17 18	Fixed or floating dividend/coupon  Coupon rate and any related index	Fixed to floating From 15/09/2027 rate changes from 2.5% to	Fixed to floating From 14/03/2028 rate changes from 5.3% to 5
10	Coupon rate and any related index	JPY 5-year TONA Tokyo Swap Rate- 10:00 plus 2.292%	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	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions
24		(Resolution) Ordinance ('FIRO'))	(Resolution) Ordinance ('FIRO'))
	If convertible, conversion trigger(s)	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRC
25	If convertible, fully or partially	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26	If convertible, fully or partially If convertible, conversion rate	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion
25 26 27	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA
25 26 27 28 29 30 31 31	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge: and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially
25 26 27 28 29 30 31 31 32 33 34	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A
25 26 27 28 29 30 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual	(Resolution) Ordinance ('FIRO')) Triggers to statutory ball-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory ball-in power under FIRO To be determined subject to statutory ball-in power under FIRO To be determined subject to statutory ball-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMA statutory ball-in power under FIRO May be written down partially Permanent N/A Contractual
25 26 27 28 29 30 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A	(Resolution) Ordinance ('FIRO')) Triggers to statutory ball-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory ball-in power under FIRO To be determined subject to statutory ball-in power under FIRO To be determined subject to statutory ball-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMA statutory ball-in power under FIRO May be written down partially Permanent N/A
25 26 27 28 29 30 31 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to non-capital LAC instruments	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to non-capital LAC instruments
25 26 27 28 29 30 31 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to non-capital LAC instruments	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to non-capital LAC instruments

560	tion (i) Both regulatory capital and LAC requirements	17) Subordinated Ioan due 2034 (AUD 850m)	18) Subordinated loan due 2035 (AUD 550m)
1	Issuer	The Hongkong and Shanghai Banking	The Hongkong and Shanghai Banking
	Hairman identification (on CHCID ICIN on Disputerari identification with the relevance	Corporation Limited	Corporation Limited
3	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)  Governing law(s) of the instrument	N/A Laws of Hong Kong	N/A 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
4	Regulatory treatment Transitional Basel III rules	N/A	N/A
5	Basel III rules	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 4,512m	HKD 2,855m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 4,512m	HKD 2,855m
9	Par value of instrument	AUD 850m (USD 557m)	AUD 550m (USD 360m)
10	Accounting classification	Liability – fair value	Liability – fair value  11 Mar 2025
11 12	Original date of issuance Perpetual or dated	21 Mar 2024 Dated	Dated
13	Original maturity date	21 Mar 2034	11 Mar 2035
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	21 Mar 2029 / Par	11 Mar 2030 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	
	Coupons / dividends		
17 18	Fixed or floating dividend/coupon  Coupon rate and any related index	Fixed to floating From 21/03/2029 rate changes from 6.211% to 3 month BBSW plus 2.3%	Fixed to floating From 11/03/2030 rate changes from 5.722% to 3 month BBSW plus 1.87%
19	Existence of a dividend stopper	No No	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	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges
		and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26	If convertible, fully or partially If convertible, conversion rate	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion
25 26	If convertible, fully or partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA	powers under the Financial Institutions (Resolution) Ordinance (FIRO*)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability
25 26 27 28 29 30 31	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
25 26 27 28 29 30 31 32 33	If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially
25 26 27 28 29 30 31 32 33 34	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially	powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially
25 26 27 28 29 30 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory ball-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A
25 26 27 28 29 30 31 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to non-capital LAC instruments	powers under the Financial Institutions (Resolution) Ordinance (FIRO*))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to non-capital LAC instruments
25 26 27 28 29 30 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to non-capital LAC instruments	powers under the Financial Institutions (Resolution) Ordinance (FIRO*))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to non-capital LAC instruments

Sec	tion (ii) Only LAC (but not regulatory capital) requirements	19) Subordinated loan due 2027 (USD 630m)	20) Subordinated Ioan 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
3а	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	N/A	N/A
5	Basel III rules	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
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 4,891m	HKD 5,612m
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	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions
24	If convertible, conversion trigger(s)	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO	(Resolution) Ordinance ('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. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provisior that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)
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 HKIMA 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	N/A	N/A
	Non-compliant transitioned features If yes, specify non-compliant features	N/A N/A	N/A N/A
36 37	•		
	If yes, specify non-compliant features	N/A	N/A

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Sec	tion (ii) Only LAC (but not regulatory capital) requirements	23) Subordinated loan due 2026 (JPY 13,100m)	24) 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)  Regulatory treatment	N/A	N/A
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	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 8	Instrument type (types to be specified by each jurisdiction)  Amount recognised in regulatory capital (currency in millions, as of most recent reporting	Non-capital LAC debt instruments N/A	Non-capital LAC debt instruments N/A
	date)		
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 714m	HKD 3,643m
9	Par value of instrument	JPY 13,100m (USD 91m)	JPY 67,600m (USD 468m)
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
17	Coupons / dividends 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	From 12/09/2027 rate changes from fixed
10	Coupon rate and any related muex	0.6854% to 3 month JPY LIBOR plus 0.5391%	
19	Existence of a dividend stopper	No Manufatan	No No adatas
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21 22	Existence of step up or other incentive to redeem	No Companie the	No Communications
	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	Non-Convertible.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of
		powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	powers under the Financial Institutions	(Resolution) Ordinance ('FIRO'))
	If convertible, conversion trigger(s)  If convertible, fully or partially	powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	(Resolution) Ordinance ('FIRO'))
25		powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRC
25	If convertible, fully or partially	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26 27	If convertible, fully or partially If convertible, conversion rate	powers under the Financial Institutions (Resolution) Ordinance (FIRO*)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain
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25 26 27 28 29 30	If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	powers under the Financial Institutions (Resolution) Ordinance (FIRO¹))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabili of borrower. Contractual recognition of HKM statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors

Sec	tion (ii) Only LAC (but not regulatory capital) requirements	25) Subordinated loan due 2036 (USD 2,000m)	26) Subordinated loan due 2028 (USD 2,000m)
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)  Regulatory treatment	N/A	N/A
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	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
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 13,406m	HKD 14,985m
9	Par value of instrument	USD 2,000m	USD 2,000m
10	Accounting classification	Liability – amortised cost	Liability – fair value
11	Original date of issuance	09 Nov 2017	15 Apr 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	08 Sep 2036	22 Sep 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	N/A	22 Sep 2027 / Par
16	Subsequent call dates, if applicable	N/A	Every interest payment date after first call dat
17	Coupons / dividends Fixed or floating dividend/coupon	Fixed	Fixed to floating
18	Coupon rate and any related index	4.2125%	From 22/09/2027 rate changes from fixed
10	occupantial and any realizations.	1.212070	2.32% to 3 month LIBOR plus 1.04%
19	Existence of a dividend stopper	No Noneleten	No Mandatan
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21 22	Existence of step up or other incentive to redeem  Non-cumulative or cumulative	No Cumulative	No Cumulative
	Non-cumulative of cumulative	Cumulative	
	Convertible or non-convertible	Non-Convertible	Non-Convertible
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
	Convertible or non-convertible  If convertible, conversion trigger(s)	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)  If convertible, fully or partially	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially
24	If convertible, conversion trigger(s)	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO
24 25 26 27	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions
24 25 26 27 28	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO
24 24 25 26 27 28	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO
24 25 26 27 28	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of
24 25 26 27 28 29	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA
24 25 26 27 28 29 30	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability
24 25 26 27 28 29 30	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To the terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially
224 225 226 227 228 229 330	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially
224 225 226 227 228 229 330 331 332 333 334	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To the terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMM statutory bail-in power under FIRO  May be written down partially
224 225 226 227 228 229 330 331 332 333 334 334 334a	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under firon that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially  Permanent  N/A
224 225 226 227 228 229 330 331 34 344 344	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual
224 225 226 227 228 229 330 331 333 334 334 335	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual
224 25 26 27 28 29 30	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, pull or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMP statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors
224 225 226 227 228 229 330 331 334 334 334 335	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under HFRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO1))  Triggers to statutory bail-in power under FIRO1  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKM statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors

Sec	tion (ii) Only LAC (but not regulatory capital) requirements	27) Subordinated loan due 2032 (USD 3,000m)	28) Subordinated loan due 2027 (HKD 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
4	Regulatory treatment Transitional Basel III rules	N/A	N/A
5	Basel III rules	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
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 20,965m	HKD 1,483m
9	Par value of instrument	USD 3,000m	HKD 1,500m (USD 191m)
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	24 May 2021	03 Jun 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	24 May 2032	03 Jun 2027
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	24 May 2031 / Par	03 Jun 2026 / 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
18	Coupon rate and any related index	From 24/05/2031 rate changes from fixed 2.804% to 3 month LIBOR plus 1.19685%	1.5500%
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	Non-Convertible.	Non-Convertible.
		(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRC
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
30	If convertible, specify issuer of instrument it converts into  Write-down feature	To be determined subject to statutory bail-in power under FIRO  Yes.	To be determined subject to statutory bail-in power under FIRO Yes.
		(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	(The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)
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 35	Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Contractual Immediately subordinate to Senior Creditors	Contractual Immediately subordinate to Senior Creditors
	Non-compliant transitioned features	N/A	N/A
	·		
	If yes, specify non-compliant features	N/A	N/A
36 37	·	N/A Terms and conditions - Capital instrument 27 <sup>1</sup>	N/A Terms and conditions - Capital instrument 28 <sup>1</sup>

	tion (ii) Only LAC (but not regulatory capital) requirements	29) Subordinated Ioan due 2027 (CNH 2,750m)	30) Subordinated loan due 2028 (JPY 36,000m)
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	21/2	2110
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6 6a	Eligible at solo/group/solo and group (for regulatory capital purposes)  Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	N/A Solo and LAC consolidation group	N/A 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
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 3,014m	HKD 1,923m
9	Par value of instrument	CNH 2,750m (USD 384m)	JPY 36,000m (USD 249m)
10	Accounting classification	Liability – amortised cost	Liability – fair value
11	Original date of issuance	29 Jun 2021	24 Sep 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	29 Jun 2027	24 Mar 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	29 Jun 2026 / Par	24 Mar 2027 / Par
16	Subsequent call dates, if applicable	N/A	N/A
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed	Fixed to floating
18	Coupon rate and any related index	3.4000%	From 24/03/2027 rate changes from 0.459% JGB (#350 ISIN JP1103501J35) plus 0.554%
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	Non-Convertible. (The terms and conditions contain a provision	Non-Convertible. (The terms and conditions contain a provision
		that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
		that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26	If convertible, fully or partially If convertible, conversion rate	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion
25 26 27	If convertible, fully or partially	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO*))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
25 26 27 28 29 30 31	If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to 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  May be written down partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially
25 26 27 28 29 30 31 32 33	If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO') Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially
25 26 27 28 29 30 31 32 33 34	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO') Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provisior that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO May be written down partially Permanent N/A
25 26 27 28 29 30 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual
25 26 27 28 29 30 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors
25 26 27 28 29 30 31 32 33 34 34a 35 36	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMP statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors
25 26 27 28 29 30 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors

300	tion (ii) Only I AC (but not regulatory conital) requirements	31) Subordinated loan due 2052 (USD 415m)
J.C.	tion (ii) Only LAC (but not regulatory capital) requirements	
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	N/A
5	Basel III rules	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 2,170m
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
47	Coupons / dividends	N/A
17 18	Fixed or floating dividend/coupon	N/A N/A
19	Coupon rate and any related index  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	Non-Convertible.
23	CONVENIENCE OF TOP CONVENIENCE	(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial
		Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO
		Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	Triggers to statutory bail-in power under FIRO  May convert fully or partially
25 26	If convertible, fully or partially If convertible, conversion rate	Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion
25 26 27	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO
25 26 27	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
25 26 27 28 29 30 31	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially
25 26 27 28 29 30 31	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent
25 26 27 28 29 30 31 32 33 34	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent N/A
25 26 27 28 29 30 31 32 33 34 34a	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent N/A Contractual
25 26 27 28 29 30 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent N/A  Contractual Immediately subordinate to Senior Creditors

260	tion (ii) Only LAC (but not regulatory capital) requirements	32) Subordinated loan due 2026 (JPY 44,700m)	33) Subordinated loan due 2028 (JPY 41,500m)
1	Issuer	The Hongkong and Shanghai Banking	The Hongkong and Shanghai Banking
	Unique identifier (e.g. CUSID, ISIN or Disambers identifier for private placement)	Corporation Limited N/A	Corporation Limited N/A
	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)  Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
а	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)  Regulatory treatment	N/A	N/A
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
ба	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
3	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 2,282m
9	Par value of instrument	JPY 44,700m (USD 310m)	JPY 41,500m (USD 287m)
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		El de Gall
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%	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	that the holder of the instrument acknowledges and agrees to be bound by the exercise of	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions
		powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	(Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	•	(Resolution) Ordinance ('FIRO'))
	If convertible, conversion trigger(s)  If convertible, fully or partially	(Resolution) Ordinance ('FIRO'))	(Resolution) Ordinance ('FIRO'))
25 26	If convertible, fully or partially If convertible, conversion rate	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO	(Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion
25 26	If convertible, fully or partially	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially	(Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26 27	If convertible, fully or partially If convertible, conversion rate	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in	(Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions	(Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO	(Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in	(Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision
24 25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)
25 26 27 28 29 30 31	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMA
225 226 227 228 229 330	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
225 226 227 228 229 330 331	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM statutory bail-in power under FIRO
225 226 227 228 229 330 331 332 333 334	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabili of borrower. Contractual recognition of HKM statutory bail-in power under FIRO  May be written down partially Permanent
25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent N/A Contractual	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM statutory bail-in power under FIRO  May be written down partially Permanent N/A
25 26 27 28 29 30 31 31 32 33 34 34a 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors	(Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provisior that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors
25 26 27 28 29 30 31 31 33 34 34 34 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors	(Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provisior that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO  May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors

sec	tion (ii) Only LAC (but not regulatory capital) requirements	34) Subordinated loan due 2032 (JPY 13,900m)	35) 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
За	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
4	Regulatory treatment	DI/A	21/0
	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
a	Eligible at solo/group/solo and group (for regulatory capital purposes)  Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC	N/A Solo and LAC consolidation group	N/A Solo and LAC consolidation group
,	purposes) Instrument type (types to be specified by each jurisdiction)	Non conite! I AC debt instruments	New conited LAC dobt inches manufa
	Amount recognised in regulatory capital (currency in millions, as of most recent reporting	Non-capital LAC debt instruments  N/A	Non-capital LAC debt instruments N/A
а	date) Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 759m	HKD 18,776m
1	Par value of instrument	JPY 13,900m (USD 96m)	USD 2,250m
0	Accounting classification		Liability – fair value
1	Original date of issuance	15 Sep 2022	03 Nov 2022
2	Perpetual or dated	Dated	Dated
3	Original maturity date	15 Sep 2032	03 Nov 2028
ა 4	Issuer call subject to prior supervisory approval	Yes	Yes
	, , , , , , , , , , , , , , , , , , , ,		
5	Optional call date, contingent call dates and redemption price	15 Sep 2031 / Par	03 Nov 2027 / Par
6	Subsequent call dates, if applicable	N/A	Every interest payment date after first call date
_	Coupons / dividends	5. 1. 6	51 11 0 11
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
8	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	Non-Convertible.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	that the holder of the instrument acknowledge and agrees to be bound by the exercise of
		powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	powers under the Financial Institutions	(Resolution) Ordinance ('FIRO'))
		powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO
!5	If convertible, fully or partially	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially
25		powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain
25 26 27	If convertible, fully or partially If convertible, conversion rate	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in
25 26 27	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of
225 226 227 228 228	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMA
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28 27 28 29 30 31 34 34 34 35	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately	powers under the Financial Institutions (Resolution) Ordinance (FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent N/A Contractual	(Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/ statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual
224 225 226 227 228 229 233 33 34 334 334 335	If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors	(Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors

<b>3</b> e0	tion (ii) Only LAC (but not regulatory capital) requirements	36) Subordinated loan due 2034 (USD2,250m)	37) 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
Ba .	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)  Regulatory treatment	N/A	N/A
1	Transitional Basel III rules	N/A	N/A
,	Basel III rules		N/A
,	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
ba .	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
}	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)		N/A
За	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)		HKD 23,293m
9	Par value of instrument	USD 2,250m	USD 2,750m
10	Accounting classification		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
5	Optional call date, contingent call dates and redemption price	09 Mar 2033 / Par	09 Mar 2043 / Par
6	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
	Coupons / dividends		
7	Fixed or floating dividend/coupon		Fixed to floating
8	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% 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		Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge
		and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	and agrees to be bound by the exercise of powers under the Financial Institutions	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
	If convertible, conversion trigger(s)  If convertible, fully or partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
25	<del></del>	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially
25 26 27	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions	and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions
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Sec	tion (ii) Only LAC (but not regulatory capital) requirements	38) Subordinated loan due 2029 (SGD600m)	39) 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
4	Regulatory treatment	DI/A	NIA
	Transitional Basel III rules	N/A	N/A
,	Basel III rules	N/A	N/A
o oa	Eligible at solo/group/solo and group (for regulatory capital purposes)  Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	N/A Solo and LAC consolidation group	N/A Solo and LAC consolidation group
,	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
3	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	•	N/A
а	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	HKD 3,888m	HKD 18,326m
7	Par value of instrument	SGD 600m (USD 471m)	USD 2,300m
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	07 Jun 2023	14 Aug 2023
2	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		
7	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 1 Year SORA-OIS plus 1.492%	From 14/08/2026 rate changes from 5.887% 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	Non-Convertible.	Non-Convertible.
		(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))	•
24	If convertible, conversion trigger(s)	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
	If convertible, conversion trigger(s)	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO
25	If convertible, conversion trigger(s)  If convertible, fully or partially	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO
25	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion
25	If convertible, conversion trigger(s)  If convertible, fully or partially	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain
25 26 27	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO
25 26 27 28	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO
25 26 27 28	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO)) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision
225 226 227 228 229	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability
225 226 227 228 229 29 331	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA
25 26 27 28 29 30	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to 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	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM statutory bail-in power under FIRO
25 26 27 28 29 30	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKM statutory bail-in power under FIRO  May be written down partially
224 225 226 227 228 229 330 331 334 334 334	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM statutory bail-in power under FIRO  May be written down partially  Permanent  N/A
225 226 227 228 229 330 331	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM statutory bail-in power under FIRO  May be written down partially
25 26 27 28 29 30 31 32 33 34 34 35	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))  Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual
225 226 227 228 229 800 331 333 344 3344 335	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  To be determined subject to 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  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKM/statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors
225 226 227 228 229 330 331 332 333 334 334a	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO'))  Triggers to statutory bail-in power under FIRO  May convert fully or partially  To be determined at conversion  Mandatory upon satisfaction of certain conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors	that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMP statutory bail-in power under FIRO  May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors

		40) Subordinated loan due 2031	41) Subordinated loan due 2031
Sec	ction (ii) Only LAC (but not regulatory capital) requirements	(USD1,750m)	(USD 2,250m)
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
За	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)  Regulatory treatment	N/A	N/A
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	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
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)		HKD 18,000m
9	Par value of instrument	USD 1,750m	USD 2,250m
10 11	Accounting classification  Original date of issuance	Liability – fair value  03 Mar 2025	Liability – fair value 13 May 2025
12	Perpetual or dated	Dated	Dated
13	Original maturity date	03 Mar 2031	13 May 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	03 Mar 2030 / Par	13 May 2030 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	3
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 03/03/2030 rate changes from 5.130% to Compounded SOFR plus 1.29%	From 13/05/2030 rate changes from 5.240% 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	that the holder of the instrument acknowledges	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of
		and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	powers under the Financial Institutions	powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
	If convertible, conversion trigger(s)  If convertible, fully or partially	powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
25		powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO
25 26 27	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions
25 26 27 28	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance (FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	powers under the Financial Institutions (Resolution) Ordinance (FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO	powers under the Financial Institutions (Resolution) Ordinance (FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO
25 26 27 28 29	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of
24 25 26 27 28 29 30	If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) Triggers to statutory bail-in power under FIRO  May convert fully or partially To be determined at conversion  Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges	powers under the Financial Institutions (Resolution) Ordinance (FIRO')) Triggers to statutory bail-in power under FIRO May convert fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge and agrees to be bound by the exercise of powers under the FIRO) Contractual write-down at point of non-viability
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Sec	ction (ii) Only LAC (but not regulatory capital) requirements	42) Subordinated loan due 2033 (SGD500m)
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
4	Regulatory treatment	NI/A
4 5	Transitional Basel III rules	N/A N/A
6	Basel III rules	N/A
6a	Eligible at solo/group/solo and group (for regulatory capital purposes)  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 3,107m
9	Par value of instrument	SGD 500m (USD 392m)
10	Accounting classification	Liability – fair value
11	Original date of issuance	28 May 2025
12	Perpetual or dated	Dated
13	Original maturity date	28 May 2033
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	28 May 2032 / Par
16	Subsequent call dates, if applicable	N/A
17	Coupons / dividends Fixed or floating dividend/coupon	Fixed to fleeting
18	<u> </u>	Fixed to floating
10	Coupon rate and any related index	From 28/05/2032 rate changes from 3.400% 1 Year SORA-OIS plus 1.282%
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	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance (FIRO))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRC
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	Mandaton, upon catisfaction of cortain
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28 29 30 31	If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)	conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes.  (The terms and conditions contain a provision that the holder of the instrument acknowledges
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32 33 33 34 34 33 36	If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)  Non-compliant transitioned features	conditions  To be determined subject to statutory bail-in power under FIRO  To be determined subject to statutory bail-in power under FIRO  Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledge: and agrees to be bound by the exercise of powers under the FIRO)  Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO  May be written down partially  Permanent  N/A  Contractual  Immediately subordinate to Senior Creditors
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## Footnotes:

Terms and conditions to be read in conjunction with the Master Terms Agreement (the "Master Terms Agreement")

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