

# The Hongkong and Shanghai Banking Corporation Limited

**Main Features of Regulatory Capital Instruments and  
Non-capital LAC Debt Instruments at 30 September 2021  
(Unaudited)**

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### **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.

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## 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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|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| <b>Section (i) Only regulatory capital (but not LAC) requirements</b> |                                                                                                                                                                                  | 1) Primary capital undated floating rate notes (USD 400m)                                                  |
| 1                                                                     | Issuer                                                                                                                                                                           | The Hongkong and Shanghai Banking Corporation Limited                                                      |
| 2                                                                     | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)                                                                                                 | GB0004355490                                                                                               |
| 3                                                                     | Governing law(s) of the instrument                                                                                                                                               | English Law                                                                                                |
| 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 <sup>1</sup>                                                                                                                                        | Tier 2                                                                                                     |
| 5                                                                     | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | Ineligible                                                                                                 |
| 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)                                                                                 | N/A                                                                                                        |
| 7                                                                     | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Perpetual debt instruments                                                                                 |
| 8                                                                     | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | HKD 3,115m                                                                                                 |
| 8a                                                                    | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | N/A                                                                                                        |
| 9                                                                     | Par value of instrument                                                                                                                                                          | USD 400m                                                                                                   |
| 10                                                                    | Accounting classification                                                                                                                                                        | Liability - amortised cost                                                                                 |
| 11                                                                    | Original date of issuance                                                                                                                                                        | 09 Jul 1986                                                                                                |
| 12                                                                    | Perpetual or dated                                                                                                                                                               | Perpetual                                                                                                  |
| 13                                                                    | Original maturity date                                                                                                                                                           | -                                                                                                          |
| 14                                                                    | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                        |
| 15                                                                    | Optional call date, contingent call dates and redemption price                                                                                                                   | 9 Jul 1991 / Tax event at any time / Par                                                                   |
| 16                                                                    | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                          |
| Coupons / dividends                                                   |                                                                                                                                                                                  |                                                                                                            |
| 17                                                                    | Fixed or floating dividend/coupon                                                                                                                                                | Floating                                                                                                   |
| 18                                                                    | Coupon rate and any related index                                                                                                                                                | 3 months USD LIBOR (if LIMEAN is unavailable) + 0.1875%                                                    |
| 19                                                                    | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                         |
| 20                                                                    | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Partially discretionary                                                                                    |
| 21                                                                    | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                         |
| 22                                                                    | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                 |
| 23                                                                    | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                |
| 24                                                                    | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25                                                                    | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                             |
| 26                                                                    | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                             |
| 27                                                                    | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                          |
| 28                                                                    | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                             |
| 29                                                                    | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                             |
| 30                                                                    | Write-down feature                                                                                                                                                               | Yes                                                                                                        |
| 31                                                                    | If write-down, write-down trigger(s)                                                                                                                                             | Triggers to statutory bail-in power under FIRO                                                             |
| 32                                                                    | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                              |
| 33                                                                    | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                  |
| 34                                                                    | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                        |
| 34a                                                                   | Type of subordination                                                                                                                                                            | Contractual                                                                                                |
| 35                                                                    | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to more senior Tier 2 instruments                                                  |
| 36                                                                    | Non-compliant transitioned features                                                                                                                                              | Yes                                                                                                        |
| 37                                                                    | If yes, specify non-compliant features                                                                                                                                           | No Non-Viability Loss Absorption clauses.                                                                  |
| Terms and conditions                                                  |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 1<sup>3</sup></a>                                    |

| Section (ii) Both regulatory capital and LAC requirements |                                                                                                                                                                                  | 2) Ordinary Shares                                                      | 3) Perpetual subordinated loan (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 <sup>1</sup>                                                                                                                                        | N/A                                                                     | N/A                                                                                                                              |
| 5                                                         | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | Common Equity 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)                                                                                                                     | Ordinary shares                                                         | Perpetual debt instrument                                                                                                        |
| 8                                                         | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | HKD 170,881m                                                            | HKD 7,834m                                                                                                                       |
| 8a                                                        | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 170,881m                                                            | HKD 7,834m                                                                                                                       |
| 9                                                         | Par value of instrument                                                                                                                                                          | No par value<br>(Total amount HKD 172,335m)                             | USD 1,000m                                                                                                                       |
| 10                                                        | Accounting classification                                                                                                                                                        | Shareholders' equity                                                    | Shareholders' equity                                                                                                             |
| 11                                                        | Original date of issuance                                                                                                                                                        | Various                                                                 | 18 Jun 2019                                                                                                                      |
| 12                                                        | Perpetual or dated                                                                                                                                                               | Perpetual                                                               | Perpetual                                                                                                                        |
| 13                                                        | Original maturity date                                                                                                                                                           | N/A                                                                     | N/A                                                                                                                              |
| 14                                                        | Issuer call subject to prior supervisory approval                                                                                                                                | N/A                                                                     | Yes                                                                                                                              |
| 15                                                        | Optional call date, contingent call dates and redemption price                                                                                                                   | N/A                                                                     | 30 Mar 2025 / Par                                                                                                                |
| 16                                                        | Subsequent call dates, if applicable                                                                                                                                             | N/A                                                                     | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                       |                                                                                                                                                                                  |                                                                         |                                                                                                                                  |
| 17                                                        | Fixed or floating dividend/coupon                                                                                                                                                | N/A                                                                     | Fixed to floating                                                                                                                |
| 18                                                        | Coupon rate and any related index                                                                                                                                                | N/A                                                                     | From 30/03/2025 rate changes from fixed 6.09% to 3 month LIBOR plus 4.08%                                                        |
| 19                                                        | Existence of a dividend stopper                                                                                                                                                  | N/A                                                                     | No                                                                                                                               |
| 20                                                        | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Fully discretionary                                                     | Fully discretionary                                                                                                              |
| 21                                                        | Existence of step up or other incentive to redeem                                                                                                                                | N/A                                                                     | No                                                                                                                               |
| 22                                                        | Non-cumulative or cumulative                                                                                                                                                     | Non-cumulative                                                          | Non-cumulative                                                                                                                   |
| 23                                                        | Convertible or non-convertible                                                                                                                                                   | Non-convertible                                                         | Convertible                                                                                                                      |
| 24                                                        | If convertible, conversion trigger(s)                                                                                                                                            | N/A                                                                     | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                        | If convertible, fully or partially                                                                                                                                               | N/A                                                                     | May convert fully or partially                                                                                                   |
| 26                                                        | If convertible, conversion rate                                                                                                                                                  | N/A                                                                     | To be determined at conversion                                                                                                   |
| 27                                                        | If convertible, mandatory or optional conversion                                                                                                                                 | N/A                                                                     | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                        | If convertible, specify instrument type convertible into                                                                                                                         | N/A                                                                     | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                        | If convertible, specify issuer of instrument it converts into                                                                                                                    | N/A                                                                     | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                        | Write-down feature                                                                                                                                                               | N/A                                                                     | Yes                                                                                                                              |
| 31                                                        | If write-down, write-down trigger(s)                                                                                                                                             | N/A                                                                     | 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                                                                                                                                                   | N/A                                                                     | May be written down partially                                                                                                    |
| 33                                                        | If write-down, permanent or temporary                                                                                                                                            | N/A                                                                     | 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 Additional Tier 1                            | Immediately subordinate to Tier 2 instruments                                                                                    |
| 36                                                        | Non-compliant transitioned features                                                                                                                                              | No                                                                      | No                                                                                                                               |
| 37                                                        | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                     | N/A                                                                                                                              |
| Terms and conditions                                      |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 2<sup>3</sup></a> | <a href="#">Terms and conditions - Capital instrument 3<sup>3</sup></a>                                                          |

| Section (ii) Both regulatory capital and LAC requirements |                                                                                                                                                                                  | 4) Perpetual subordinated loan (USD 900m)                                                                                        | 5) Perpetual subordinated loan (USD 500m)                                                                                        |
|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| 1                                                         | Issuer                                                                                                                                                                           | The Hongkong and Shanghai Banking Corporation Limited                                                                            | The Hongkong and Shanghai Banking Corporation Limited                                                                            |
| 2                                                         | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)                                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 3                                                         | Governing law(s) of the instrument                                                                                                                                               | Laws of Hong Kong                                                                                                                | Laws of Hong Kong                                                                                                                |
| 3a                                                        | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)                  | N/A                                                                                                                              | N/A                                                                                                                              |
| Regulatory treatment                                      |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 4                                                         | Transitional Basel III rules <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                         | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | Additional Tier 1                                                                                                                | Additional Tier 1                                                                                                                |
| 6                                                         | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | Solo and Group                                                                                                                   | Solo and Group                                                                                                                   |
| 6a                                                        | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                         | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Perpetual debt instrument                                                                                                        | Perpetual debt instrument                                                                                                        |
| 8                                                         | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | HKD 7,063m                                                                                                                       | HKD 3,905m                                                                                                                       |
| 8a                                                        | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 7,063m                                                                                                                       | HKD 3,905m                                                                                                                       |
| 9                                                         | Par value of instrument                                                                                                                                                          | USD 900m                                                                                                                         | USD 500m                                                                                                                         |
| 10                                                        | Accounting classification                                                                                                                                                        | Shareholders' equity                                                                                                             | Shareholders' equity                                                                                                             |
| 11                                                        | Original date of issuance                                                                                                                                                        | 30 May 2019                                                                                                                      | 21 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                                                                                                                | 30 Mar 2025 / Par                                                                                                                |
| 16                                                        | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                                                | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                       |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 17                                                        | Fixed or floating dividend/coupon                                                                                                                                                | Fixed to floating                                                                                                                | Fixed to floating                                                                                                                |
| 18                                                        | Coupon rate and any related index                                                                                                                                                | From 28/09/2026 rate changes from fixed 6.51% to 3 month LIBOR plus 4.25%                                                        | From 30/03/2025 rate changes from fixed 6.172% to 3 month LIBOR plus 4.23%                                                       |
| 19                                                        | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                        | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Fully discretionary                                                                                                              | Fully discretionary                                                                                                              |
| 21                                                        | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                        | Non-cumulative or cumulative                                                                                                                                                     | Non-cumulative                                                                                                                   | Non-cumulative                                                                                                                   |
| 23                                                        | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                        | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                        | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                        | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                        | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                        | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                        | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                        | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                        | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                        | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                        | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                        | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                       | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                        | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Tier 2 instruments                                                                                    | Immediately subordinate to Tier 2 instruments                                                                                    |
| 36                                                        | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                        | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                      |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 4<sup>3</sup></a>                                                          | <a href="#">Terms and conditions - Capital instrument 5<sup>3</sup></a>                                                          |

| Section (ii) Both regulatory capital and LAC requirements |                                                                                                                                                                                  | 6) Perpetual subordinated loan (USD 600m)                                                                                        | 7) Perpetual subordinated loan (USD 700m)                                                                                        |
|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| 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 <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                         | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | 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 4,685m                                                                                                                       | HKD 5,467m                                                                                                                       |
| 8a                                                        | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 4,685m                                                                                                                       | HKD 5,467m                                                                                                                       |
| 9                                                         | Par value of instrument                                                                                                                                                          | USD 600m                                                                                                                         | USD 700m                                                                                                                         |
| 10                                                        | Accounting classification                                                                                                                                                        | Shareholders' equity                                                                                                             | Shareholders' equity                                                                                                             |
| 11                                                        | Original date of issuance                                                                                                                                                        | 26 Jun 2019                                                                                                                      | 21 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                                                                                                                   | 22 May 2027 / Par                                                                                                                | 30 Mar 2025 / Par                                                                                                                |
| 16                                                        | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                                                | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                       |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 17                                                        | Fixed or floating dividend/coupon                                                                                                                                                | Fixed to floating                                                                                                                | Fixed to floating                                                                                                                |
| 18                                                        | Coupon rate and any related index                                                                                                                                                | From 22/05/2027 rate changes from fixed 5.91% to 3 month LIBOR plus 3.95%                                                        | From 30/03/2025 rate changes from fixed 6.172% to 3 month LIBOR plus 4.23%                                                       |
| 19                                                        | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                        | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Fully discretionary                                                                                                              | Fully discretionary                                                                                                              |
| 21                                                        | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                        | Non-cumulative or cumulative                                                                                                                                                     | Non-cumulative                                                                                                                   | Non-cumulative                                                                                                                   |
| 23                                                        | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                        | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                        | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                        | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                        | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                        | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                        | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                        | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                        | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                        | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                        | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                        | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                       | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                        | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Tier 2 instruments                                                                                    | Immediately subordinate to Tier 2 instruments                                                                                    |
| 36                                                        | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                        | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                      |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 6<sup>3</sup></a>                                                          | <a href="#">Terms and conditions - Capital instrument 7<sup>3</sup></a>                                                          |

| Section (ii) Both regulatory capital and LAC requirements |                                                                                                                                                                                  | 8) Perpetual subordinated loan (USD 900m)                                                                                        | 9) Perpetual subordinated loan (USD 1,100m)                                                                                      |
|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| 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 <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                         | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | Additional Tier 1                                                                                                                | Additional Tier 1                                                                                                                |
| 6                                                         | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | Solo and Group                                                                                                                   | Solo and Group                                                                                                                   |
| 6a                                                        | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                         | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Perpetual debt instrument                                                                                                        | Perpetual debt instrument                                                                                                        |
| 8                                                         | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | HKD 7,044m                                                                                                                       | HKD 8,617m                                                                                                                       |
| 8a                                                        | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 7,044m                                                                                                                       | HKD 8,617m                                                                                                                       |
| 9                                                         | Par value of instrument                                                                                                                                                          | USD 900m                                                                                                                         | USD 1,100m                                                                                                                       |
| 10                                                        | Accounting classification                                                                                                                                                        | Shareholders' equity                                                                                                             | Shareholders' equity                                                                                                             |
| 11                                                        | Original date of issuance                                                                                                                                                        | 14 Jun 2019                                                                                                                      | 18 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                                                                                                                   | 17 Sep 2024 / Par                                                                                                                | 18 Jun 2024 / Par                                                                                                                |
| 16                                                        | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                                                | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                       |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 17                                                        | Fixed or floating dividend/coupon                                                                                                                                                | Fixed to floating                                                                                                                | Fixed to floating                                                                                                                |
| 18                                                        | Coupon rate and any related index                                                                                                                                                | From 17/09/2024 rate changes from fixed 6.03% to 3 month LIBOR plus 4.020%                                                       | From 18/06/2024 rate changes from fixed 6% to 3 month LIBOR plus 4.060%                                                          |
| 19                                                        | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                        | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Fully discretionary                                                                                                              | Fully discretionary                                                                                                              |
| 21                                                        | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                        | Non-cumulative or cumulative                                                                                                                                                     | Non-cumulative                                                                                                                   | Non-cumulative                                                                                                                   |
| 23                                                        | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                        | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                        | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                        | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                        | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                        | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                        | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                        | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                        | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                        | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                        | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                        | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                       | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                        | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Tier 2 instruments                                                                                    | Immediately subordinate to Tier 2 instruments                                                                                    |
| 36                                                        | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                        | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                      |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 8<sup>3</sup></a>                                                          | <a href="#">Terms and conditions - Capital instrument 9<sup>3</sup></a>                                                          |

|                                                                  |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>Section (ii) Both regulatory capital and LAC requirements</b> |                                                                                                                                                                                  | 10) Subordinated loan due 2031 (USD 600m)                                                                                        | 11) Subordinated loan due 2030 (USD 1,000m)                                                                                      |
| 1                                                                | Issuer                                                                                                                                                                           | The Hongkong and Shanghai Banking Corporation Limited                                                                            | The Hongkong and Shanghai Banking Corporation Limited                                                                            |
| 2                                                                | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)                                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 3                                                                | Governing law(s) of the instrument                                                                                                                                               | Laws of Hong Kong                                                                                                                | Laws of Hong Kong                                                                                                                |
| 3a                                                               | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)                  | N/A                                                                                                                              | N/A                                                                                                                              |
| Regulatory treatment                                             |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 4                                                                | Transitional Basel III rules <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | 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 5,190m                                                                                                                       | HKD 8,498m                                                                                                                       |
| 8a                                                               | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 5,190m                                                                                                                       | HKD 8,498m                                                                                                                       |
| 9                                                                | Par value of instrument                                                                                                                                                          | USD 600m                                                                                                                         | USD 1,000m                                                                                                                       |
| 10                                                               | Accounting classification                                                                                                                                                        | Liability – fair value                                                                                                           | Liability – fair value                                                                                                           |
| 11                                                               | Original date of issuance                                                                                                                                                        | 14 Jun 2019                                                                                                                      | 18 Jun 2019                                                                                                                      |
| 12                                                               | Perpetual or dated                                                                                                                                                               | Dated                                                                                                                            | Dated                                                                                                                            |
| 13                                                               | Original maturity date                                                                                                                                                           | 23 Nov 2031                                                                                                                      | 18 Aug 2030                                                                                                                      |
| 14                                                               | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              | Yes                                                                                                                              |
| 15                                                               | Optional call date, contingent call dates and redemption price                                                                                                                   | 23 Nov 2026 / Par                                                                                                                | 18 Aug 2025 / Par                                                                                                                |
| 16                                                               | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                                                | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                              |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 17                                                               | Fixed or floating dividend/coupon                                                                                                                                                | Fixed to floating                                                                                                                | Fixed to floating                                                                                                                |
| 18                                                               | Coupon rate and any related index                                                                                                                                                | From 23/11/2026 rate changes from fixed 4.22% to 3 month LIBOR plus 2.17%                                                        | From 18/08/2025 rate changes from fixed 4.07% to 3 month LIBOR plus 2.07%                                                        |
| 19                                                               | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                               | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                               | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                               | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       | Cumulative                                                                                                                       |
| 23                                                               | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                               | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                               | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                               | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                               | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                               | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                               | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                               | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                               | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                               | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                               | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                               | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                              | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                               | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to LAC instruments                                                                                       | Immediately subordinate to LAC instruments                                                                                       |
| 36                                                               | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                               | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                             |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 10<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 11<sup>3</sup></a>                                                         |

|                                                                  |                                                                                                                                                                                  |                                                                                                                                  |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>Section (ii) Both regulatory capital and LAC requirements</b> |                                                                                                                                                                                  | 12) Subordinated loan due 2030 (USD 180m)                                                                                        |
| 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 <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              |
| 5                                                                | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | Tier 2                                                                                                                           |
| 6                                                                | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | Solo and Group                                                                                                                   |
| 6a                                                               | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Other Tier 2 instruments                                                                                                         |
| 8                                                                | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | HKD 1,542m                                                                                                                       |
| 8a                                                               | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 1,542m                                                                                                                       |
| 9                                                                | Par value of instrument                                                                                                                                                          | USD 180m                                                                                                                         |
| 10                                                               | Accounting classification                                                                                                                                                        | Liability – fair value                                                                                                           |
| 11                                                               | Original date of issuance                                                                                                                                                        | 30 May 2019                                                                                                                      |
| 12                                                               | Perpetual or dated                                                                                                                                                               | Dated                                                                                                                            |
| 13                                                               | Original maturity date                                                                                                                                                           | 18 Aug 2030                                                                                                                      |
| 14                                                               | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              |
| 15                                                               | Optional call date, contingent call dates and redemption price                                                                                                                   | 18 Aug 2025 / Par                                                                                                                |
| 16                                                               | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                              |                                                                                                                                                                                  |                                                                                                                                  |
| 17                                                               | Fixed or floating dividend/coupon                                                                                                                                                | Fixed to floating                                                                                                                |
| 18                                                               | Coupon rate and any related index                                                                                                                                                | From 18/08/2025 rate changes from fixed 4.3% to 3 month LIBOR plus 2.1%                                                          |
| 19                                                               | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               |
| 20                                                               | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                               | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               |
| 22                                                               | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       |
| 23                                                               | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      |
| 24                                                               | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                               | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   |
| 26                                                               | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   |
| 27                                                               | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                               | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                               | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                               | Write-down feature                                                                                                                                                               | Yes                                                                                                                              |
| 31                                                               | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                               | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    |
| 33                                                               | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        |
| 34                                                               | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              |
| 34a                                                              | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      |
| 35                                                               | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to LAC instruments                                                                                       |
| 36                                                               | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               |
| 37                                                               | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              |
| Terms and conditions                                             |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 12<sup>3</sup></a>                                                         |

| Section (iii) Only LAC (but not regulatory capital) requirements |                                                                                                                                                                                  | 13) Subordinated loan due 2024 (USD 575m)                                                                                        | 14) Subordinated loan due 2027 (USD 630m)                                                                                        |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| 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 <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | N/A                                                                                                                              | N/A                                                                                                                              |
| 6                                                                | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | N/A                                                                                                                              | N/A                                                                                                                              |
| 6a                                                               | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Non-capital LAC debt instruments                                                                                                 | Non-capital LAC debt instruments                                                                                                 |
| 8                                                                | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 8a                                                               | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 4,692m                                                                                                                       | HKD 5,321m                                                                                                                       |
| 9                                                                | Par value of instrument                                                                                                                                                          | USD 575m                                                                                                                         | USD 630m                                                                                                                         |
| 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                                                                                                                                                           | 26 Sep 2024                                                                                                                      | 25 Sep 2027                                                                                                                      |
| 14                                                               | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              | Yes                                                                                                                              |
| 15                                                               | Optional call date, contingent call dates and redemption price                                                                                                                   | 26 Sep 2023 / Par                                                                                                                | 25 Sep 2026 / Par                                                                                                                |
| 16                                                               | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                                                | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                              |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 17                                                               | Fixed or floating dividend/coupon                                                                                                                                                | Fixed to floating                                                                                                                | Fixed to floating                                                                                                                |
| 18                                                               | Coupon rate and any related index                                                                                                                                                | From 26/09/2023 rate changes from fixed 3.12% to 3 month LIBOR plus 1.276%                                                       | From 25/09/2026 rate changes from fixed 3.57% to 3 month LIBOR plus 1.618%                                                       |
| 19                                                               | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                               | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                               | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                               | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       | Cumulative                                                                                                                       |
| 23                                                               | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                               | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                               | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                               | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                               | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                               | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                               | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                               | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                               | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                               | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                               | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                               | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                              | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                               | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                               | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                               | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                             |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 13<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 14<sup>3</sup></a>                                                         |

| Section (iii) Only LAC (but not regulatory capital) requirements |                                                                                                                                                                                  | 15) Subordinated loan due 2028 (USD 725m)                                                                                        | 16) Subordinated loan due 2024 (AUD 650m)                                                                                        |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| 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 <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | N/A                                                                                                                              | N/A                                                                                                                              |
| 6                                                                | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | N/A                                                                                                                              | N/A                                                                                                                              |
| 6a                                                               | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Non-capital LAC debt instruments                                                                                                 | Non-capital LAC debt instruments                                                                                                 |
| 8                                                                | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 8a                                                               | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 6,133m                                                                                                                       | HKD 3,650m                                                                                                                       |
| 9                                                                | Par value of instrument                                                                                                                                                          | USD 725m                                                                                                                         | AUD 650m (USD 470m)                                                                                                              |
| 10                                                               | Accounting classification                                                                                                                                                        | Liability – fair value                                                                                                           | Liability – amortised cost                                                                                                       |
| 11                                                               | Original date of issuance                                                                                                                                                        | 21 Jun 2019                                                                                                                      | 16 Nov 2017                                                                                                                      |
| 12                                                               | Perpetual or dated                                                                                                                                                               | Dated                                                                                                                            | Dated                                                                                                                            |
| 13                                                               | Original maturity date                                                                                                                                                           | 02 Mar 2028                                                                                                                      | 16 Feb 2024                                                                                                                      |
| 14                                                               | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              | Yes                                                                                                                              |
| 15                                                               | Optional call date, contingent call dates and redemption price                                                                                                                   | 02 Mar 2027 / Par                                                                                                                | 16 Feb 2023 / 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                                                                                                                | Floating                                                                                                                         |
| 18                                                               | Coupon rate and any related index                                                                                                                                                | From 02/03/2027 rate changes from fixed 3.61% to 3 month LIBOR plus 1.64%                                                        | 3M BBSW plus 1.55%                                                                                                               |
| 19                                                               | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                               | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                               | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                               | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       | Cumulative                                                                                                                       |
| 23                                                               | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                               | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                               | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                               | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                               | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                               | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                               | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                               | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                               | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                               | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                               | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                               | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                              | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                               | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                               | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                               | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                             |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 15<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 16<sup>3</sup></a>                                                         |

|                                                                         |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>Section (iii) Only LAC (but not regulatory capital) requirements</b> |                                                                                                                                                                                  | 17) Subordinated loan due 2024 (AUD 350m)                                                                                        | 18) Subordinated loan due 2023 (USD 1,750m)                                                                                      |
| 1                                                                       | Issuer                                                                                                                                                                           | The Hongkong and Shanghai Banking Corporation Limited                                                                            | The Hongkong and Shanghai Banking Corporation Limited                                                                            |
| 2                                                                       | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)                                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 3                                                                       | Governing law(s) of the instrument                                                                                                                                               | Laws of Hong Kong                                                                                                                | Laws of Hong Kong                                                                                                                |
| 3a                                                                      | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)                  | N/A                                                                                                                              | N/A                                                                                                                              |
| Regulatory treatment                                                    |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 4                                                                       | Transitional Basel III rules <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                       | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | N/A                                                                                                                              | N/A                                                                                                                              |
| 6                                                                       | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | N/A                                                                                                                              | N/A                                                                                                                              |
| 6a                                                                      | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                       | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Non-capital LAC debt instruments                                                                                                 | Non-capital LAC debt instruments                                                                                                 |
| 8                                                                       | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 8a                                                                      | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 1,965m                                                                                                                       | HKD 13,810m                                                                                                                      |
| 9                                                                       | Par value of instrument                                                                                                                                                          | AUD 350m (USD 253m)                                                                                                              | USD 1,750m                                                                                                                       |
| 10                                                                      | Accounting classification                                                                                                                                                        | Liability – amortised cost                                                                                                       | Liability – fair value                                                                                                           |
| 11                                                                      | Original date of issuance                                                                                                                                                        | 16 Nov 2017                                                                                                                      | 13 Mar 2017                                                                                                                      |
| 12                                                                      | Perpetual or dated                                                                                                                                                               | Dated                                                                                                                            | Dated                                                                                                                            |
| 13                                                                      | Original maturity date                                                                                                                                                           | 16 Feb 2024                                                                                                                      | 13 Mar 2023                                                                                                                      |
| 14                                                                      | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              | Yes                                                                                                                              |
| 15                                                                      | Optional call date, contingent call dates and redemption price                                                                                                                   | 16 Feb 2023 / Par                                                                                                                | 13 Mar 2022 / 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 16/02/2023 rate changes from fixed 3.843% to BBSW plus 1.55%                                                                | From 13/03/2022 rate changes from fixed 3.43% to 3 month LIBOR plus 1.328%                                                       |
| 19                                                                      | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                                      | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                                      | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                                      | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       | Cumulative                                                                                                                       |
| 23                                                                      | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                                      | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                                      | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                                      | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                                      | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                                      | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                                      | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                                      | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                                      | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                                      | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                                      | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                                      | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                                     | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                                      | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                                      | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                                      | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                                    |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 17<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 18<sup>3</sup></a>                                                         |

|                                                                         |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>Section (iii) Only LAC (but not regulatory capital) requirements</b> |                                                                                                                                                                                  | 19) Subordinated loan due 2028 (USD 1,750m)                                                                                      | 20) Subordinated loan due 2023 (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 <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                       | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | N/A                                                                                                                              | N/A                                                                                                                              |
| 6                                                                       | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | N/A                                                                                                                              | N/A                                                                                                                              |
| 6a                                                                      | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                       | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Non-capital LAC debt instruments                                                                                                 | Non-capital LAC debt instruments                                                                                                 |
| 8                                                                       | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 8a                                                                      | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 15,211m                                                                                                                      | HKD 8,038m                                                                                                                       |
| 9                                                                       | Par value of instrument                                                                                                                                                          | USD 1,750m                                                                                                                       | USD 1,000m                                                                                                                       |
| 10                                                                      | Accounting classification                                                                                                                                                        | Liability – fair value                                                                                                           | Liability – fair value                                                                                                           |
| 11                                                                      | Original date of issuance                                                                                                                                                        | 13 Mar 2017                                                                                                                      | 22 Nov 2017                                                                                                                      |
| 12                                                                      | Perpetual or dated                                                                                                                                                               | Dated                                                                                                                            | Dated                                                                                                                            |
| 13                                                                      | Original maturity date                                                                                                                                                           | 13 Mar 2028                                                                                                                      | 22 Nov 2023                                                                                                                      |
| 14                                                                      | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              | Yes                                                                                                                              |
| 15                                                                      | Optional call date, contingent call dates and redemption price                                                                                                                   | 13 Mar 2027 / Par                                                                                                                | 22 Nov 2022 / Par                                                                                                                |
| 16                                                                      | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                                                | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                                     |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 17                                                                      | Fixed or floating dividend/coupon                                                                                                                                                | Fixed to floating                                                                                                                | Fixed to floating                                                                                                                |
| 18                                                                      | Coupon rate and any related index                                                                                                                                                | From 13/03/2027 rate changes from fixed 4.1860% to 3 month LIBOR plus 1.739%                                                     | From 22/11/2022 rate changes from fixed 3.305% to 3 month LIBOR plus 1.237%                                                      |
| 19                                                                      | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                                      | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                                      | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                                      | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       | Cumulative                                                                                                                       |
| 23                                                                      | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                                      | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                                      | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                                      | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                                      | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                                      | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                                      | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                                      | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                                      | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                                      | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                                      | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                                      | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                                     | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                                      | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                                      | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                                      | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                                    |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 19<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 20<sup>3</sup></a>                                                         |

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|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>Section (iii) Only LAC (but not regulatory capital) requirements</b> |                                                                                                                                                                                  | 21) Subordinated loan due 2024 (USD 2,000m)                                                                                      | 22) Subordinated loan due 2029 (USD 3,000m)                                                                                      |
| 1                                                                       | Issuer                                                                                                                                                                           | The Hongkong and Shanghai Banking Corporation Limited                                                                            | The Hongkong and Shanghai Banking Corporation Limited                                                                            |
| 2                                                                       | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)                                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 3                                                                       | Governing law(s) of the instrument                                                                                                                                               | Laws of Hong Kong                                                                                                                | Laws of Hong Kong                                                                                                                |
| 3a                                                                      | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)                  | N/A                                                                                                                              | N/A                                                                                                                              |
| Regulatory treatment                                                    |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 4                                                                       | Transitional Basel III rules <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                       | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | N/A                                                                                                                              | N/A                                                                                                                              |
| 6                                                                       | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | N/A                                                                                                                              | N/A                                                                                                                              |
| 6a                                                                      | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                       | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Non-capital LAC debt instruments                                                                                                 | Non-capital LAC debt instruments                                                                                                 |
| 8                                                                       | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 8a                                                                      | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 16,473m                                                                                                                      | HKD 26,679m                                                                                                                      |
| 9                                                                       | Par value of instrument                                                                                                                                                          | USD 2,000m                                                                                                                       | USD 3,000m                                                                                                                       |
| 10                                                                      | Accounting classification                                                                                                                                                        | Liability – fair value                                                                                                           | Liability – fair value                                                                                                           |
| 11                                                                      | Original date of issuance                                                                                                                                                        | 18 May 2018                                                                                                                      | 19 Jun 2018                                                                                                                      |
| 12                                                                      | Perpetual or dated                                                                                                                                                               | Dated                                                                                                                            | Dated                                                                                                                            |
| 13                                                                      | Original maturity date                                                                                                                                                           | 18 May 2024                                                                                                                      | 19 Jun 2029                                                                                                                      |
| 14                                                                      | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              | Yes                                                                                                                              |
| 15                                                                      | Optional call date, contingent call dates and redemption price                                                                                                                   | 18 May 2023 / Par                                                                                                                | 19 Jun 2028 / Par                                                                                                                |
| 16                                                                      | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                                                | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                                     |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 17                                                                      | Fixed or floating dividend/coupon                                                                                                                                                | Fixed to floating                                                                                                                | Fixed to floating                                                                                                                |
| 18                                                                      | Coupon rate and any related index                                                                                                                                                | From 18/05/2023 rate changes from fixed 4.1349% to 3 month LIBOR plus 1.207%                                                     | From 19/06/2028 rate changes from fixed 4.5328% to 3 month LIBOR plus 1.539%                                                     |
| 19                                                                      | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                                      | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                                      | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                                      | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       | Cumulative                                                                                                                       |
| 23                                                                      | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                                      | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                                      | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                                      | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                                      | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                                      | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                                      | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                                      | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                                      | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                                      | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                                      | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                                      | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                                     | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                                      | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                                      | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                                      | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                                    |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 21<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 22<sup>3</sup></a>                                                         |

|                                                                         |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>Section (iii) Only LAC (but not regulatory capital) requirements</b> |                                                                                                                                                                                  | 23) Subordinated loan due 2024 (JPY 79,300m)                                                                                     | 24) Subordinated loan due 2026 (JPY 13,100m)                                                                                     |
| 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 <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                       | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | N/A                                                                                                                              | N/A                                                                                                                              |
| 6                                                                       | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | N/A                                                                                                                              | N/A                                                                                                                              |
| 6a                                                                      | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                       | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Non-capital LAC debt instruments                                                                                                 | Non-capital LAC debt instruments                                                                                                 |
| 8                                                                       | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 8a                                                                      | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 5,571m                                                                                                                       | HKD 921m                                                                                                                         |
| 9                                                                       | Par value of instrument                                                                                                                                                          | JPY 79,300m (USD 710m)                                                                                                           | JPY 13,100m (USD 117m)                                                                                                           |
| 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 2024                                                                                                                      | 12 Sep 2026                                                                                                                      |
| 14                                                                      | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              | Yes                                                                                                                              |
| 15                                                                      | Optional call date, contingent call dates and redemption price                                                                                                                   | 12 Sep 2023 / Par                                                                                                                | 12 Sep 2025 / Par                                                                                                                |
| 16                                                                      | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                                                | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                                     |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 17                                                                      | Fixed or floating dividend/coupon                                                                                                                                                | Fixed to floating                                                                                                                | Fixed to floating                                                                                                                |
| 18                                                                      | Coupon rate and any related index                                                                                                                                                | From 12/09/2023 rate changes from fixed 0.5897% to 3 month JPY LIBOR plus 0.5084%                                                | From 12/09/2025 rate changes from fixed 0.6854% to 3 month JPY LIBOR plus 0.5391%                                                |
| 19                                                                      | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                                      | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                                      | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                                      | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       | Cumulative                                                                                                                       |
| 23                                                                      | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                                      | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                                      | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                                      | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                                      | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                                      | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                                      | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                                      | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                                      | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                                      | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                                      | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                                      | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                                     | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                                      | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                                      | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                                      | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                                    |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 23<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 24<sup>3</sup></a>                                                         |

|                                                                         |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
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| <b>Section (iii) Only LAC (but not regulatory capital) requirements</b> |                                                                                                                                                                                  | 25) Subordinated loan due 2028 (JPY 67,600m)                                                                                     | 26) Subordinated loan due 2036 (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)                  | N/A                                                                                                                              | N/A                                                                                                                              |
| Regulatory treatment                                                    |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 4                                                                       | Transitional Basel III rules <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                       | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | N/A                                                                                                                              | N/A                                                                                                                              |
| 6                                                                       | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | N/A                                                                                                                              | N/A                                                                                                                              |
| 6a                                                                      | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                       | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Non-capital LAC debt instruments                                                                                                 | Non-capital LAC debt instruments                                                                                                 |
| 8                                                                       | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 8a                                                                      | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 4,763m                                                                                                                       | HKD 17,184m                                                                                                                      |
| 9                                                                       | Par value of instrument                                                                                                                                                          | JPY 67,600m (USD 605m)                                                                                                           | USD 2,000m                                                                                                                       |
| 10                                                                      | Accounting classification                                                                                                                                                        | Liability – fair value                                                                                                           | Liability – amortised cost                                                                                                       |
| 11                                                                      | Original date of issuance                                                                                                                                                        | 14 Sep 2018                                                                                                                      | 09 Nov 2017                                                                                                                      |
| 12                                                                      | Perpetual or dated                                                                                                                                                               | Dated                                                                                                                            | Dated                                                                                                                            |
| 13                                                                      | Original maturity date                                                                                                                                                           | 12 Sep 2028                                                                                                                      | 08 Sep 2036                                                                                                                      |
| 14                                                                      | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              | Yes                                                                                                                              |
| 15                                                                      | Optional call date, contingent call dates and redemption price                                                                                                                   | 12 Sep 2027 / Par                                                                                                                | N/A                                                                                                                              |
| 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 12/09/2027 rate changes from fixed 0.7989% to 3 month JPY LIBOR plus 0.5839%                                                | 4.2125%                                                                                                                          |
| 19                                                                      | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                                      | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                                      | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                                      | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       | Cumulative                                                                                                                       |
| 23                                                                      | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                                      | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                                      | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                                      | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                                      | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                                      | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                                      | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                                      | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                                      | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                                      | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                                      | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                                      | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                                     | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                                      | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                                      | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                                      | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                                    |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 25<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 26<sup>3</sup></a>                                                         |

|                                                                         |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
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| <b>Section (iii) Only LAC (but not regulatory capital) requirements</b> |                                                                                                                                                                                  | 27) Subordinated loan due 2026 (USD 2,500m)                                                                                      | 28) 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)                  | N/A                                                                                                                              | N/A                                                                                                                              |
| Regulatory treatment                                                    |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 4                                                                       | Transitional Basel III rules <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                       | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | N/A                                                                                                                              | N/A                                                                                                                              |
| 6                                                                       | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | N/A                                                                                                                              | N/A                                                                                                                              |
| 6a                                                                      | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                       | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Non-capital LAC debt instruments                                                                                                 | Non-capital LAC debt instruments                                                                                                 |
| 8                                                                       | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 8a                                                                      | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 20,582m                                                                                                                      | HKD 15,747m                                                                                                                      |
| 9                                                                       | Par value of instrument                                                                                                                                                          | USD 2,500m                                                                                                                       | USD 2,000m                                                                                                                       |
| 10                                                                      | Accounting classification                                                                                                                                                        | Liability – amortised cost                                                                                                       | Liability – fair value                                                                                                           |
| 11                                                                      | Original date of issuance                                                                                                                                                        | 27 Nov 2017                                                                                                                      | 15 Apr 2021                                                                                                                      |
| 12                                                                      | Perpetual or dated                                                                                                                                                               | Dated                                                                                                                            | Dated                                                                                                                            |
| 13                                                                      | Original maturity date                                                                                                                                                           | 25 May 2026                                                                                                                      | 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                                                                                                                              | 21 Sep 2027 / Par                                                                                                                |
| 16                                                                      | Subsequent call dates, if applicable                                                                                                                                             | N/A                                                                                                                              | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                                     |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 17                                                                      | Fixed or floating dividend/coupon                                                                                                                                                | Fixed                                                                                                                            | Fixed to floating                                                                                                                |
| 18                                                                      | Coupon rate and any related index                                                                                                                                                | 4.0530%                                                                                                                          | From 22/09/2027 rate changes from fixed 2.32% to 3 month LIBOR plus 1.04%                                                        |
| 19                                                                      | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                                      | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                                      | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                                      | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       | Cumulative                                                                                                                       |
| 23                                                                      | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                                      | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                                      | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                                      | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                                      | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                                      | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                                      | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                                      | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                                      | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                                      | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                                      | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                                      | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                                     | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                                      | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                                      | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                                      | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                                    |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 27<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 28<sup>3</sup></a>                                                         |

|                                                                         |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>Section (iii) Only LAC (but not regulatory capital) requirements</b> |                                                                                                                                                                                  | 29) Subordinated loan due 2032 (USD 3,000m)                                                                                      | 30) 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                                                                                                                              |
| Regulatory treatment                                                    |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 4                                                                       | Transitional Basel III rules <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                       | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | N/A                                                                                                                              | N/A                                                                                                                              |
| 6                                                                       | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | N/A                                                                                                                              | N/A                                                                                                                              |
| 6a                                                                      | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                       | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Non-capital LAC debt instruments                                                                                                 | Non-capital LAC debt instruments                                                                                                 |
| 8                                                                       | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 8a                                                                      | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 23,736m                                                                                                                      | HKD 1,489m                                                                                                                       |
| 9                                                                       | Par value of instrument                                                                                                                                                          | USD 3,000m                                                                                                                       | HKD 1,500m (USD 193m)                                                                                                            |
| 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                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                                      | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                                      | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                                      | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                                      | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                                      | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                                      | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                                      | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                                      | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                                      | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                                      | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                                      | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                                     | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                                      | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                                      | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                                      | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                                    |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 29<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 30<sup>3</sup></a>                                                         |

| Section (iii) Only LAC (but not regulatory capital) requirements |                                                                                                                                                                                  | 31) Subordinated loan due 2027 (CNH 2,750m)                                                                                      | 32) Subordinated loan due 2024 (USD 1,500m)                                                                                      |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| 1                                                                | Issuer                                                                                                                                                                           | The Hongkong and Shanghai Banking Corporation Limited                                                                            | The Hongkong and Shanghai Banking Corporation Limited                                                                            |
| 2                                                                | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)                                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 3                                                                | Governing law(s) of the instrument                                                                                                                                               | Laws of Hong Kong                                                                                                                | Laws of Hong Kong                                                                                                                |
| 3a                                                               | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)                  | N/A                                                                                                                              | N/A                                                                                                                              |
| Regulatory treatment                                             |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 4                                                                | Transitional Basel III rules <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              | N/A                                                                                                                              |
| 5                                                                | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | N/A                                                                                                                              | N/A                                                                                                                              |
| 6                                                                | Eligible at solo/group/solo and group (for regulatory capital purposes)                                                                                                          | N/A                                                                                                                              | N/A                                                                                                                              |
| 6a                                                               | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)                                                                                 | Solo and LAC consolidation group                                                                                                 | Solo and LAC consolidation group                                                                                                 |
| 7                                                                | Instrument type (types to be specified by each jurisdiction)                                                                                                                     | Non-capital LAC debt instruments                                                                                                 | Non-capital LAC debt instruments                                                                                                 |
| 8                                                                | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)                                                                                 | N/A                                                                                                                              | N/A                                                                                                                              |
| 8a                                                               | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)                                                                            | HKD 3,309m                                                                                                                       | HKD 11,697m                                                                                                                      |
| 9                                                                | Par value of instrument                                                                                                                                                          | CNH 2,750m (USD 426m)                                                                                                            | USD 1,500m                                                                                                                       |
| 10                                                               | Accounting classification                                                                                                                                                        | Liability – amortised cost                                                                                                       | Liability – fair value                                                                                                           |
| 11                                                               | Original date of issuance                                                                                                                                                        | 29 Jun 2021                                                                                                                      | 17 Aug 2021                                                                                                                      |
| 12                                                               | Perpetual or dated                                                                                                                                                               | Dated                                                                                                                            | Dated                                                                                                                            |
| 13                                                               | Original maturity date                                                                                                                                                           | 29 Jun 2027                                                                                                                      | 17 Aug 2024                                                                                                                      |
| 14                                                               | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              | Yes                                                                                                                              |
| 15                                                               | Optional call date, contingent call dates and redemption price                                                                                                                   | 29 Jun 2026 / Par                                                                                                                | 17 Aug 2023 / Par                                                                                                                |
| 16                                                               | Subsequent call dates, if applicable                                                                                                                                             | N/A                                                                                                                              | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                              |                                                                                                                                                                                  |                                                                                                                                  |                                                                                                                                  |
| 17                                                               | Fixed or floating dividend/coupon                                                                                                                                                | Fixed                                                                                                                            | Fixed to floating                                                                                                                |
| 18                                                               | Coupon rate and any related index                                                                                                                                                | 3.4000%                                                                                                                          | From 17/08/2023 rate changes from fixed 0.732% to 3 month LIBOR plus 0.42%                                                       |
| 19                                                               | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               | No                                                                                                                               |
| 20                                                               | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                               | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               | No                                                                                                                               |
| 22                                                               | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       | Cumulative                                                                                                                       |
| 23                                                               | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      | Convertible                                                                                                                      |
| 24                                                               | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                               | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   | May convert fully or partially                                                                                                   |
| 26                                                               | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   | To be determined at conversion                                                                                                   |
| 27                                                               | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                               | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                               | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                               | Write-down feature                                                                                                                                                               | Yes                                                                                                                              | Yes                                                                                                                              |
| 31                                                               | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                               | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    | May be written down partially                                                                                                    |
| 33                                                               | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        | Permanent                                                                                                                        |
| 34                                                               | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              | N/A                                                                                                                              |
| 34a                                                              | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      | Contractual                                                                                                                      |
| 35                                                               | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                               | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               | No                                                                                                                               |
| 37                                                               | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              | N/A                                                                                                                              |
| Terms and conditions                                             |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 31<sup>3</sup></a>                                                         | <a href="#">Terms and conditions - Capital instrument 32<sup>3</sup></a>                                                         |

|                                                                         |                                                                                                                                                                                  |                                                                                                                                  |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>Section (iii) Only LAC (but not regulatory capital) requirements</b> |                                                                                                                                                                                  | 33) Subordinated loan due 2028 (JPY 36,000m)                                                                                     |
| 1                                                                       | Issuer                                                                                                                                                                           | The Hongkong and Shanghai Banking Corporation Limited                                                                            |
| 2                                                                       | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)                                                                                                 | N/A                                                                                                                              |
| 3                                                                       | Governing law(s) of the instrument                                                                                                                                               | Laws of Hong Kong                                                                                                                |
| 3a                                                                      | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)                  | N/A                                                                                                                              |
| Regulatory treatment                                                    |                                                                                                                                                                                  |                                                                                                                                  |
| 4                                                                       | Transitional Basel III rules <sup>1</sup>                                                                                                                                        | N/A                                                                                                                              |
| 5                                                                       | Post-transitional Basel III rules <sup>2</sup>                                                                                                                                   | 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 2,498m                                                                                                                       |
| 9                                                                       | Par value of instrument                                                                                                                                                          | JPY 36,000m (USD 322m)                                                                                                           |
| 10                                                                      | Accounting classification                                                                                                                                                        | Liability – fair value                                                                                                           |
| 11                                                                      | Original date of issuance                                                                                                                                                        | 24 Sep 2021                                                                                                                      |
| 12                                                                      | Perpetual or dated                                                                                                                                                               | Dated                                                                                                                            |
| 13                                                                      | Original maturity date                                                                                                                                                           | 24 Mar 2028                                                                                                                      |
| 14                                                                      | Issuer call subject to prior supervisory approval                                                                                                                                | Yes                                                                                                                              |
| 15                                                                      | Optional call date, contingent call dates and redemption price                                                                                                                   | 24 Mar 2027 / Par                                                                                                                |
| 16                                                                      | Subsequent call dates, if applicable                                                                                                                                             | Every interest payment date after first call date                                                                                |
| Coupons / dividends                                                     |                                                                                                                                                                                  |                                                                                                                                  |
| 17                                                                      | Fixed or floating dividend/coupon                                                                                                                                                | Fixed                                                                                                                            |
| 18                                                                      | Coupon rate and any related index                                                                                                                                                | From 24/03/2027 rate changes from 0.459% to JGB (#350 ISIN JP1103501J35) plus 0.554%                                             |
| 19                                                                      | Existence of a dividend stopper                                                                                                                                                  | No                                                                                                                               |
| 20                                                                      | Fully discretionary, partially discretionary or mandatory                                                                                                                        | Mandatory                                                                                                                        |
| 21                                                                      | Existence of step up or other incentive to redeem                                                                                                                                | No                                                                                                                               |
| 22                                                                      | Non-cumulative or cumulative                                                                                                                                                     | Cumulative                                                                                                                       |
| 23                                                                      | Convertible or non-convertible                                                                                                                                                   | Convertible                                                                                                                      |
| 24                                                                      | If convertible, conversion trigger(s)                                                                                                                                            | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO')                       |
| 25                                                                      | If convertible, fully or partially                                                                                                                                               | May convert fully or partially                                                                                                   |
| 26                                                                      | If convertible, conversion rate                                                                                                                                                  | To be determined at conversion                                                                                                   |
| 27                                                                      | If convertible, mandatory or optional conversion                                                                                                                                 | Mandatory upon satisfaction of certain conditions                                                                                |
| 28                                                                      | If convertible, specify instrument type convertible into                                                                                                                         | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 29                                                                      | If convertible, specify issuer of instrument it converts into                                                                                                                    | To be determined subject to statutory bail-in power under FIRO                                                                   |
| 30                                                                      | Write-down feature                                                                                                                                                               | Yes                                                                                                                              |
| 31                                                                      | If write-down, write-down trigger(s)                                                                                                                                             | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32                                                                      | If write-down, full or partial                                                                                                                                                   | May be written down partially                                                                                                    |
| 33                                                                      | If write-down, permanent or temporary                                                                                                                                            | Permanent                                                                                                                        |
| 34                                                                      | If temporary write-down, description of write-up mechanism                                                                                                                       | N/A                                                                                                                              |
| 34a                                                                     | Type of subordination                                                                                                                                                            | Contractual                                                                                                                      |
| 35                                                                      | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors                                                                                      |
| 36                                                                      | Non-compliant transitioned features                                                                                                                                              | No                                                                                                                               |
| 37                                                                      | If yes, specify non-compliant features                                                                                                                                           | N/A                                                                                                                              |
| Terms and conditions                                                    |                                                                                                                                                                                  | <a href="#">Terms and conditions - Capital instrument 33<sup>3</sup></a>                                                         |

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**Footnotes:**

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

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