

**ARTICLES OF ASSOCIATION**

**OF**

**The Hongkong and Shanghai Banking Corporation Limited**

*(As adopted pursuant to The Hongkong and Shanghai Banking Corporation Limited  
(Amendment) Ordinance 1997 and amended by Special Resolution dated 19 May 2014)*

Certified true copy



Director

Company No. 263876

**THE COMPANIES ORDINANCE  
(CHAPTER 622)**

**SPECIAL RESOLUTION**

of

**THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED  
("the Bank")**

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Passed on 20 November 2018

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I, Philip David Miller, being the Deputy Corporation Secretary of the Bank, hereby certify that the following Special Resolution was passed by the shareholders of the Bank pursuant to Section 548 of the Companies Ordinance (Cap. 622) and Article 71 of the Articles of Association of the Bank on the above mentioned date:-

“RESOLVED THAT the terms of a proposed share buy-back contract (the “Contract”) between the Bank and HSBC Asia Holdings B.V. relating to the buy-back of (i) 200,000,000 cumulative irredeemable preference shares and (ii) 2,478,000,000 non-cumulative irredeemable preference shares, all of which have been issued fully paid or credited as fully paid (together, the Preference Shares) for consideration of US\$1 per Preference Share (US\$2,678,000,000 in aggregate), together with all interest accrued and outstanding in respect of the period from (and including) the date that interest was last paid on the relevant Preference Shares to (but excluding) the date of completion of the transfer of the Preference Shares pursuant to the Contract, which combined sum is to be derived from the distributable profits of the Bank be and is hereby approved in accordance with the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) and that any two members of the Executive Committee of the Bank, one of whom must be the Chief Executive or Chief Financial Officer, be authorised to sign on behalf of the Bank the Contract and related documents.”

Dated the 22<sup>nd</sup> day of November 2018

(Sd.) Philip David Miller

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Deputy Corporation Secretary

No. 263876

**CERTIFICATE OF INCORPORATION**

WHEREAS The Hongkong and Shanghai Banking Corporation, a company created by virtue of The Hongkong and Shanghai Banking Corporation Ordinance, Chapter 70 of the Laws of Hong Kong, has applied for registration pursuant to Part IX of the Companies Ordinance, Chapter 32 of the Laws of Hong Kong.

I HEREBY CERTIFY THAT

the said The Hongkong and Shanghai Banking Corporation is this day incorporated in Hong Kong under the Companies Ordinance as a company with the name of THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, and that this company is limited.

Given under my hand this Sixth day of October One Thousand Nine Hundred and Eighty-nine.

(Sd.) NOEL M. GLEESON

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Registrar General  
(Registrar of Companies)  
Hong Kong

## ARTICLES OF ASSOCIATION

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**THE COMPANIES ORDINANCE (Chapter 622)  
COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

*(As adopted pursuant to The Hongkong and Shanghai Banking Corporation Limited  
(Amendment) Ordinance 1997 and amended by Special Resolution dated 19 May 2014)*

**OF**

**The Hongkong and Shanghai Banking Corporation Limited**

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**PRELIMINARY**

- 1 The regulations contained in the Companies (Model Articles) Notice (LN77 of 2013) shall not apply to the Company, but the following shall, subject to repeal, addition and alteration as provided by the Ordinance, the Bank Ordinance or these Articles, be the Articles of Association of the Company.

**INTERPRETATION**

- 2 (a) In these Articles, save where the context otherwise requires, the following expressions have the following meanings : -

<b>Expression</b>	<b>Meaning</b>
"the Auditors"	the auditors for the time being of the company;
"these Articles"	these Articles of Association in their present form or as altered from time to time;
"the Bank Ordinance"	The Hongkong and Shanghai Banking Corporation Limited Ordinance (Chapter 70 of the Laws of Hong Kong) or any statutory re-enactment or modification thereof for the time being in force;

"the Board" and "the Directors"	the Directors or the Directors present at a duly convened meeting of Directors at which a quorum is present;
"call"	includes any instalment of a call and, in the application of provisions of these Articles to forfeiture of shares, any sum which, by the terms of issue of a share, is payable at a fixed time;
"the Company"	The Hongkong and Shanghai Banking Corporation Limited;
"Director"	a director for the time being of the Company;
"dividend"	includes distributions in specie or in kind and capital distributions;
"Dollars" & "\$"	dollars of Hong Kong currency;
"member"	a member of the Company;
"month"	calendar month;
"the Office"	the registered office of the Company for the time being;
"the Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or any statutory re-enactment or modification thereof for the time being in force; and any reference to any section or provision of the Ordinance shall be deemed to include a reference to any statutory re-enactment or modification thereof for the time being in force;
"paid"	includes credited as paid;
"the Register"	the register of members of the Company kept pursuant to the Ordinance and includes any branch register kept pursuant to the Ordinance;
"the Seal"	the common seal of the Company or any official seal that the Company may have as permitted by the Ordinance;
"the Secretary"	the person appointed for the time being to perform for the Company the duties of a secretary and includes a temporary or assistant secretary;

- "share" a share in the capital of the Company;
- "the Statutes" the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), The Hongkong and Shanghai Banking Corporation Limited Ordinance (Chapter 70 of the Laws of Hong Kong) and every other ordinance for the time being in force and effecting the Company;
- "in writing" and "written" includes facsimile and electronic communication messages and any mode of reproducing words in a legible and non-transitory form.
- (b) In these Articles, if not inconsistent with the subject or context, words importing the singular number only shall include the plural number and vice versa, words importing any gender shall include all other genders and references to persons shall include corporations (acting, where applicable, by their duly authorised representatives).
- (c) Subject as aforesaid, any words defined in the Ordinance in force at the date when these Articles are adopted shall, if not inconsistent with the subject or context, bear the same meaning in these Articles or such part (as the case may be).
- (d) The headings and any marginal notes are inserted for convenience only and shall not affect the construction of these Articles.

#### NAME

- 3 The name of the Company is The Hongkong and Shanghai Banking Corporation Limited.

#### OFFICE

- 4 The Company shall maintain its head office in Hong Kong. The head office shall be at No.1 Queen's Road Central in Hong Kong or at such other place in Hong Kong as the Directors shall from time to time resolve.
- 5 The Office shall be at such place in Hong Kong as the Directors shall from time to time resolve.

#### LIABILITY OF MEMBERS

- 6 The liability of members of the Company shall be limited to any amount unpaid on the shares held by the members.

#### COMPANY OBJECTS

- 7 The objects for which the Company is established are:
- (a) To carry on in any part of the world the business of banking of all kinds and to transact and do all matters and things incidental thereto, or which

may at any time hereafter, at any place where the Company shall carry on business, be usually carried on as part of or in connection with, or which may be conducive to or be calculated to facilitate or render profitable the transaction of, the business of banking or dealing in money or securities of any kind; and, in particular, and without prejudice to such generality:

- (i) To receive money on loan, deposit, current account or otherwise at interest or otherwise with or without security, to obtain the use and control of money and securities, and to employ and use the same in any manner which the Company may consider expedient.
- (ii) To advance or lend money or give credit with or without security.
- (iii) To draw, make, accept, endorse, grant, discount, acquire, buy, sell, issue, negotiate, transfer, hold, invest or deal in and honour, retire, pay or secure obligations, instruments (whether negotiable or not) and securities of every kind.
- (iv) To grant, issue, negotiate, honour, retire and pay letters of credit, circular notes, drafts and other instruments and securities of every kind.
- (v) To buy, sell and deal in foreign exchange, precious metals, bullion and specie.
- (vi) To contract for public and private loans and to negotiate and issue the same.
- (vii) To receive money, securities, documents, bullion, jewellery and any other valuables, goods, chattels, movable effects and personal property of every kind on deposit or for safe custody or otherwise.
- (viii) To collect and transmit money and securities and to act as agent for the receipt of money or of documents and for the delivery of documents.
- (ix) To issue and transact business in respect of all types of bankers cards and credit cards, whether issued by the Company or by any other person or company.
- (x) To guarantee or otherwise accept responsibility for the genuineness and validity of obligations, instruments, deeds and documents of all kinds.
- (xi) To guarantee or otherwise become responsible for the performance of obligations or contracts of every kind by any company or person.
- (xii) To promote, effect, insure, guarantee, underwrite, secure the subscription or placing of, subscribe or tender for or procure the subscription of, participate in, manage or carry out any issue, public or private, of state, municipal or other loans, or of shares, stocks, debentures or debenture stock of any company, firm or person and to lend money for the purposes of any such issue.



- (xiii) To take, accept, enforce, release, sell, realise, dispose of and convert into money or otherwise deal with any real or personal property of whatever description, mortgaged, charged, pledged or hypothecated to the Company or taken by it in satisfaction, liquidation or payment of any debt or liability.
  - (xiv) To grant indemnities against loss and risks of all kinds.
  - (xv) Subject to applicable Hong Kong Ordinances and Laws from time to time and for the time being in force (including the Legal Tender Notes Issue Ordinance (Chapter 65)), in Hong Kong, but not elsewhere, to issue, re-issue and circulate notes of the Company payable to bearer on demand.
- (b) To carry on financial business and financial operations of all kinds, and in particular and without prejudice to the generality of the foregoing to finance or assist in the financing of the sale of goods, articles or commodities of all and every kind or description whether by way of personal loan, lease, hire purchase, instalment finance, deferred payment or otherwise, to institute, enter into, carry on, subsidise, finance or assist in subsidising or financing the sale and/or upkeep and maintenance of any goods, articles or commodities of all and every kind and description on any terms whatever, to acquire by assignment or otherwise, debts due and owing to any person or company and to collect such debts and to constitute and to act as managers of unit trusts and investment trusts and to issue and transact business in respect of all types of bankers' payment systems and to carry on all kinds of insurance business and generally to act as insurance brokers or in any other capacity, and to import, export, buy, sell, barter, exchange, let on hire, pledge, make advances upon or otherwise deal in any property whether tangible or intangible.
- (c) To enter into arrangements with companies, firms and persons for promoting and increasing the manufacture, sale and purchase and/or upkeep and maintenance of goods, articles or commodities of every kind, either by buying, selling, letting or taking on hire, hire-purchase or easy-payment systems, or by financing or assisting such other companies, firms or persons to do all or any of such last-mentioned acts, transactions and things, and in such manner as may be necessary or expedient, and in connection with or for any of these purposes, to purchase agreements (or any rights thereunder), lend money, give indemnities, guarantees or securities or otherwise finance or assist all or any of such purposes on such terms and in such manner as may be desirable or expedient.
- (d) To aid any government or state or any municipal or other body politic or corporate or any firm or company in the prosecution of any works, undertakings, projects or enterprises by the provision of capital, loans, credit, resources or by participation; and to prosecute and execute directly or by contribution or other assistance any works, undertakings, projects or enterprises in which or on the security whereof or of any profits or emoluments derivable from which the Company shall have invested or lent money, embarked capital or in any way engaged its credit.

- (e) To act as trustee for the holders of or otherwise in relation to any shares, stocks, funds, debentures, debenture stock, bonds, mortgages, obligations, options, option certificates, treasury bills or securities issued or to be issued by any government, state, provincial, municipal or other authority, corporation, company, firm or person and generally to undertake and execute any trusts, whether public or private, and to undertake and execute either alone or jointly with others, and either in its own name or through or by means of an officer or a party appointed by the Company, the office of receiver or manager for debenture holders or other mortgagees, custodian, trustee, executor, administrator, receiver, manager, committee, liquidator, treasurer, comptroller or registrar, or any other office of trust or confidence, and to perform and discharge the duties incident to any such office and to transact all kinds of business arising in connection therewith; and to keep for any corporation, company, firm or person and for any government, state, principality, authority, or body, whether supreme, provincial, municipal, local or otherwise, any register relating to any real or personal property or to any stocks, funds, shares or securities, and to undertake any duties in relation thereto or to the registration of transfers, assignments, mortgages, charges, deeds, documents or things, or the issue of certificates, or otherwise.
- (f) To act as the holding and co-ordinating company of the group of companies for which the Company is for the time being the holding company.
- (g) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest, and manage any lands, buildings, servitude, easements, rights, privileges, concessions, machinery, plant, stock-in-trade and any heritable or moveable real or personal property of any kind.
- (h) To purchase or otherwise acquire, dispose of, protect, extend and renew any patents, brevets d'invention, licences, concessions, copyrights, registered designs, service marks and trade marks (whether registered or not), design right or any similar property rights, including those subsisting in inventions, designs, drawings, performances, computer programmes, semi-conductor topographies, confidential information, business names, goodwill and the style or presentation of goods or services and application for protection thereof, which may seem to the Company capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, to use, exercise, develop, grant licences in respect of or otherwise turn to account any of the same for any purpose whatsoever, whether manufacturing or otherwise, which the Company may think calculated directly or indirectly to achieve these objects.
- (i) To form, promote, subsidise and assist companies, syndicates or other bodies of all kinds and to issue on commission or otherwise underwrite, subscribe for and take or guarantee the payment of any dividend or interest on any shares, stocks, debentures or other capital or securities or obligations of any such companies, syndicates or other bodies, and to pay or provide for brokerage commission and underwriting in respect of any such issue.

- (j) To enter into partnerships or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions or otherwise with any person or company for the purpose of carrying on business within any of the objects of the Company.
- (k) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, body or company carrying on any business which the Company is authorised to carry on, or possessed of property, assets or rights suitable for any of the purposes of the Company.
- (l) To develop, work, improve, manage, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property, assets or rights of the Company; to surrender or accept surrender of any lease or tenancy or rights; and to sell or deal with the property, assets, business, rights or undertaking of the Company, or any part thereof, for such consideration and on such terms as the Company may think fit, and including for cash or shares, debentures or securities of any other company.
- (m) To build, construct, erect, maintain, alter, replace or remove any buildings, works, offices, erections, plant, machinery, tools, equipment or otherwise as may seem desirable for any of the businesses or in the interests of the Company; and to manufacture, buy, sell, lease or otherwise acquire and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with in connection with any of the Company's objects.
- (n) To manage and conduct the affairs of any companies, firms, bodies and persons carrying on business of any kind whatsoever, and in any part of the world.
- (o) To enter into, carry on and participate in financial transactions and dealings and operations of all kinds; and to take any steps which may be considered expedient for carrying into effect such transactions, dealings and operations including, without prejudice to the generality of the foregoing, borrowing and lending money and entering into contracts and arrangements of all kinds.
- (p) To borrow or raise money in such manner as the Company shall think fit and on security or otherwise and in particular by the issue (whether at par or at a premium or discount and for such consideration as the Company may think fit) of bonds, debentures or debenture stock (payable to bearer or otherwise), mortgages or charges, shares or other securities, perpetual or otherwise, and, if the Company thinks fit, charged on all or any of the Company's property (both present and future) and undertaking including its uncalled capital and further, if so thought fit, convertible into any stock or shares or securities of the Company or any other company, and collaterally or further to secure any obligations of the Company by a trust deed or other assurance.
- (q) To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the