The Hongkong and Shanghai Banking Corporation Limited

Main Features of Regulatory Capital Instruments and Non-capital LAC Debt Instruments at 31 March 2022 (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.

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 noncapital 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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| Se | ction (i) Both regulatory capital and LAC requirements | 1) Ordinary Shares | 2) Perpetual subordinated loan (USD 1,000m |
|--------|---|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking | The Hongkong and Shanghai Banking |
| | | Corporation Limited | Corporation Limited |
| | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| а | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| | Transitional Basel III rules ¹ | N/A | N/A |
| | Post-transitional Basel III rules ² | Common Equity Tier 1 | Additional Tier 1 |
| | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| · | Instrument type (types to be specified by each jurisdiction) | Ordinary shares | Perpetual debt instrument |
| | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 170,881m | HKD 7,834m |
| а | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 170,881m | HKD 7,834m |
|) | Par value of instrument | No par value | USD 1,000m |
| | | (Total amount HKD 172,335m) | |
| 0 | Accounting classification | Shareholders' equity | Shareholders' equity |
| 1 | Original date of issuance | Various | 18 Jun 2019 |
| 2 | Perpetual or dated | Perpetual | Perpetual |
| 3 | Original maturity date | N/A | N/A |
| 4 | Issuer call subject to prior supervisory approval | N/A | Yes |
| 5 6 | Optional call date, contingent call dates and redemption price Subsequent call dates, if applicable | N/A N/A | 30 Mar 2025 / Par Every interest payment date after first call da |
| _ | Coupons / dividends | | - |
| 7 | Fixed or floating dividend/coupon | N/A | Fixed to floating |
| 8 | 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% |
| 9 | Existence of a dividend stopper | N/A | No |
| 0 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary |
| 1 | Existence of step up or other incentive to redeem | N/A | No |
| 2 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative |
| 3 | Convertible or non-convertible | Non-convertible | Convertible |
| 4 | 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 |
| 6 | If convertible, conversion rate | N/A | To be determined at conversion |
| 7 | If convertible, mandatory or optional conversion | N/A | Mandatory upon satisfaction of certain conditions |
| 8 | If convertible, specify instrument type convertible into | N/A | To be determined subject to statutory bail-in power under FIRO |
| 9 | If convertible, specify issuer of instrument it converts into | N/A | To be determined subject to statutory bail-in power under FIRO |
| 0 | Write-down feature | N/A | Yes |
| 1 | If write-down, write-down trigger(s) | N/A | Contractual write-down at point of non-viabili of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 2 | If write-down, full or partial | N/A | May be written down partially |
| 3 | If write-down, permanent or temporary | N/A | Permanent |
| 4 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 4a | | Contractual | Contractual |
| 5 | 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 instrument |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes specify non-compliant features | N/A | N/A |

| 36 | Non-compliant transitioned features | No | No |
|----|--|---|---|
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | Terms and conditions - Capital instrument | Terms and conditions - Capital instrument |
| | | 1 ³ | 2 ³ |

Section (i) Both regulatory capital and LAC requirements

3) Perpetual subordinated loan (USD 900m) 4) Perpetual subordinated loan (USD 500m)

| 1 | Issuer | The Hongkong and Shanghai Banking | The Hongkong and Shanghai Banking |
|-----------|--|--|--|
| | | Corporation Limited | Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Perpetual debt instrument | Perpetual debt instrument |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | | HKD 3,905m |
| 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 35 | Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Contractual Immediately subordinate to Tier 2 instruments | Contractual Immediately subordinate to Tier 2 instruments |
| | | | |
| 26 | Non-compliant transitioned features | No | No |
| 36 37 | Non-compliant transitioned features If yes, specify non-compliant features | No N/A | No N/A |

Section (i) Both regulatory capital and LAC requirements

5) Perpetual subordinated loan (USD 600m) 6) Perpetual subordinated loan (USD 700m)

| 1 | Issuer | The Hongkong and Shanghai Banking | The Hongkong and Shanghai Banking |
|-----------------------|---|--|--|
| • | | Corporation Limited | Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| За | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Perpetual debt instrument | Perpetual debt instrument |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 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 16 | Optional call date, contingent call dates and redemption price Subsequent call dates, if applicable | 22 May 2027 / Par Every interest payment date after first call date | 30 Mar 2025 / Par 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 23 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative Convertible |
| 23 | Convertible or non-convertible If convertible, conversion trigger(s) | Convertible Triggers to statutory bail-in power under HK | Triggers to statutory bail-in power under HK |
| 27 | | Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | 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, full or partial If write-down, permanent or temporary | May be written down partially Permanent | May be written down partially Permanent |
| 33 34 | | Permanent N/A | |
| 33 | If write-down, permanent or temporary | Permanent | Permanent N/A Contractual |
| 33 34 34a 35 | If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Permanent N/A Contractual Immediately subordinate to Tier 2 instruments | Permanent N/A Contractual Immediately subordinate to Tier 2 instruments |
| 33 34 34a | If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately | Permanent N/A Contractual | Permanent N/A Contractual |

Section (i) Both regulatory capital and LAC requirements

7) Perpetual subordinated loan (USD 900m) 8) Perpetual subordinated loan (USD 1,100m)

| 1 | Issuer | The Hongkong and Shanghai Banking | The Hongkong and Shanghai Banking |
|----------|---|--|--|
| 2 | Unique identifies (en OLICID, ICIN, en Disemberg identifies for animate also anota) | Corporation Limited N/A | Corporation Limited N/A |
| 3 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| , Ba | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is | N/A | N/A |
| | achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | | |
| | Regulatory treatment | | |
| 1 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group | Solo and Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Perpetual debt instrument | Perpetual debt instrument |
| 3 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 7,044m | HKD 8,617m |
| Ba | 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 24 | 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 |
| 36 37 | Non-compliant transitioned features If yes, specify non-compliant features | No N/A | No N/A |

| Sec | ction (i) Both regulatory capital and LAC requirements | 9) Subordinated Ioan due 2031 (USD 600m) | 10) 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 |
| 1 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| la | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| ŀ | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | Tier 2 | Tier 2 |
| 5 | 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 |
| 3 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | HKD 4,778m | HKD 7,921m |
| Ba | reporting date) | HKD 4,778m | HKD 7,921m |
|) | Par value of instrument | USD 600m | USD 1,000m |
| 0 | Accounting classification | Liability – fair value | Liability – fair value |
| 1 | Original date of issuance | 14 Jun 2019 | 18 Jun 2019 |
| 2 | 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 |
| 5 | Optional call date, contingent call dates and redemption price | 23 Nov 2026 / Par | 18 Aug 2025 / Par |
| 6 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call da |
| 7 | Coupons / dividends Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 8 | 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 | | | 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 | Cumulative |
| 23 24 | Convertible or non-convertible | Convertible | Convertible |
| 4 | 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 |
| 7 | 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 |
| 80 | Write-down feature | Yes | Yes |
| 81 | 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-viabil of borrower. Contractual recognition of HKM statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 3 | If write-down, permanent or temporary | Permanent | Permanent |
| 4 | If temporary write-down, description of write-up mechanism | | N/A |
| 84a | 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 |
| 86 | Non-compliant transitioned features | No | No |
| 37 | | | N/A |
| 51 | | Terms and conditions - Capital instrument | Terms and conditions - Capital instrumer |

| Sec | ction (i) Both regulatory capital and LAC requirements | 11) Subordinated loan due 2030 (USD 180m) |
|-----|---|---|
| I | Issuer | The Hongkong and Shanghai Banking Corporation Limited |
| | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| | Governing law(s) of the instrument | Laws of Hong Kong |
| а | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| | Regulatory treatment | |
| | Transitional Basel III rules ¹ | N/A |
| | Post-transitional Basel III rules ² | Tier 2 |
| ; | Eligible at solo/group/solo and group (for regulatory capital purposes) | Solo and Group |
| à | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group |
| , | Instrument type (types to be specified by each jurisdiction) | Other Tier 2 instruments |
| } | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | |
| a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 1,436m |
| | Par value of instrument | USD 180m |
| 0 | Accounting classification | Liability – fair value |
| 1 | Original date of issuance | 30 May 2019 |
| 2 | Perpetual or dated | Dated |
| 4 | Original maturity date Issuer call subject to prior supervisory approval | 18 Aug 2030 Yes |
| 14 | Optional call date, contingent call dates and redemption price | 18 Aug 2025 / Par |
| 6 | Subsequent call dates, if applicable | Every interest payment date after first call date |
| | Coupons / dividends | |
| 7 | 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-viabilit of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially |
| 3 | If write-down, permanent or temporary | Permanent |
| 84 | 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 |
| 6 | Non-compliant transitioned features | No |
| 87 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | Terms and conditions - Capital instrument |
| | | 11 ³ |

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

12) Subordinated loan due 2024 (USD 575m) 13) Subordinated loan due 2027 (USD 630m)

| Corporation Li | and Shanghai BankingThe Hongkong and Shanghai BankingnitedCorporation 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 |
| Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is N/A achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| Regulatory treatment N/A 4 Transitional Basel III rules ¹ N/A | N/A |
| | |
| 5 Post-transitional Basel III rules ² N/A | N/A |
| 6 Eligible at solo/group/solo and group (for regulatory capital purposes) N/A | N/A |
| 6a Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC Solo and LAC purposes) | consolidation group Solo and LAC consolidation group |
| | C debt instruments Non-capital LAC debt instruments |
| 8 Amount recognised in regulatory capital (currency in millions, as of most recent reporting N/A date) | N/A |
| 8a Amount recognised in loss-absorbing capacity (currency in millions, as of most recent HKD 4,501m reporting date) | HKD 4,889m |
| 9 Par value of instrument USD 575m | USD 630m |
| 10 Accounting classification Liability – fair v | • |
| 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 / | |
| 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 floatin | g Fixed to floating |
| | 23 rate changes from fixed From 25/09/2026 rate changes from fixed |
| | 23 rate changes from 1xed From 25/09/2026 rate changes from 1xed nth LIBOR plus 1.276% 3.57% to 3 month LIBOR plus 1.618% |
| 10 Electron de la decenera No | N I. |
| | No |
| 20 Fully discretionary, partially discretionary or mandatory Mandatory Mandatory | No Mandatory |
| 20 Fully discretionary, partially discretionary or mandatory Mandatory 21 Existence of step up or other incentive to redeem No | Mandatory 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 | Mandatory No Cumulative |
| 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 | Mandatory No Cumulative Convertible |
| 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 conversion trigger(s) Triggers to sta | Mandatory No Cumulative Convertible tutory bail-in power under HK tutors (Resolution) Ordinance – Financial Institutions (Resolution) Ordinance – |
| 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 sta Financial Instit HKMA ('FIRO' | Mandatory No Cumulative Convertible tutory bail-in power under HK utions (Resolution) Ordinance – HKMA ('FIRO') |
| 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 sta Financial Instit HKMA ('FIRO') 25 If convertible, fully or partially May convert fully | Mandatory No Cumulative Convertible tutory bail-in power under HK utions (Resolution) Ordinance – HKMA ('FIRO') |
| 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 sta Financial Institi 25 If convertible, fully or partially May convert fully 26 If convertible, conversion rate To be determinic | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK tutors (Resolution) Ordinance – HKMA ('FIRO') Hy or partially |
| 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 sta 25 If convertible, fully or partially May convert fully 26 If convertible, conversion rate To be determini 27 If convertible, mandatory or optional conversion Mandatory upc | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK tutory bail-in power under HK Ily or partially May convert fully or partially No To be determined at conversion In satisfaction of certain Conditions To be determined subject to statutory bail-in |
| 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 sta 25 If convertible, fully or partially May convert fully 26 If convertible, conversion rate To be determin 27 If convertible, mandatory or optional conversion Mandatory upc 28 If convertible, specify instrument type convertible into To be determin 28 If convertible, specify instrument type convertible into To be determin 29 If convertible, specify issuer of instrument it converts into To be determin | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK titions (Resolution) Ordinance – HKMA ('FIRO') Illy or partially Madatory upon satisfaction of certain ns satisfaction of certain Ro IRO power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO |
| 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 sta 25 If convertible, fully or partially May convert fully 26 If convertible, conversion rate To be determin 27 If convertible, mandatory or optional conversion Mandatory upc 28 If convertible, specify instrument type convertible into To be determin 29 If convertible, specify issuer of instrument it converts into To be determin 29 If convertible, specify issuer of instrument it converts into To be determin 30 Write-down feature Yes | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK titions (Resolution) Ordinance – HKMA ('FIRO') Ily or partially Madatory upon satisfaction of certain on satisfaction of certain ned subject to statutory bail-in To be determined subject to statutory bail-in To be determined subject to statutory bail-in To be determined subject to statutory bail-in |
| 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 sta Financial Instit HKMA ('FIRO' 25 If convertible, fully or partially May convert fullot 26 If convertible, conversion rate To be determin 27 If convertible, mandatory or optional conversion Mandatory upc conditions 28 If convertible, specify instrument type convertible into To be determin power under F 29 If convertible, specify issuer of instrument it converts into To be determin power under F 30 Write-down feature Yes 31 If write-down, write-down trigger(s) Contractual wr of borrower. C | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK titions (Resolution) Ordinance – HKMA ('FIRO') Illy or partially Madatory upon satisfaction of certain ns satisfaction of certain conditions ned subject to statutory bail-in IRO power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO To be determined subject to statutory bail-in power under FIRO |
| 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 sta 25 If convertible, fully or partially May convert fully 26 If convertible, conversion rate To be determining 27 If convertible, mandatory or optional conversion Mandatory upc conditions 28 If convertible, specify instrument type convertible into To be determin power under F 29 If convertible, specify issuer of instrument it converts into To be determin power under F 30 Write-down feature Yes 31 If write-down, write-down trigger(s) Contractual wr of borrower. C statutory bail-in | Mandatory No Cumulative Convertible tutory bail-in power under HK triggers to statutory bail-in power under HK triggers to statutory bail-in power under HK tutory bail-in power under HK tutory bail-in power under HK financial Institutions (Resolution) Ordinance – HKMA ('FIRO') lly or partially ted at conversion n satisfaction of certain mandatory upon satisfaction of certain conditions red subject to statutory bail-in IRO power under FIRO Yes ite-down at point of non-viability contractual recognition of HKMA n power under FIRO statutory bail-in power under FIRO |
| 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 sta 25 If convertible, fully or partially May convert fully 26 If convertible, fully or partially May convert fully 26 If convertible, nandatory or optional conversion Mandatory upc 27 If convertible, specify instrument type convertible into To be determing 28 If convertible, specify instrument type convertible into To be determing 29 If convertible, specify issuer of instrument it converts into To be determing 29 If write-down, write-down trigger(s) Contractual wr 31 If write-down, write-down trigger(s) Contractual wr 32 If write-down, full or partial May be writtent 33 If write-down, permanent or temporary Permanent | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK tutors (Resolution) Ordinance – h HKMA ('FIRO') Ily or partially ted at conversion n satisfaction of certain Mandatory upon satisfaction of certain conditions red subject to statutory bail-in IRO power under FIRO Yes ite-down at point of non-viability contractual recognition of HKMA n power under FIRO statutory bail-in power under FIRO |
| 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 sta Financial Institu 25 If convertible, fully or partially May convert fully 26 If convertible, fully or partially May convert fully 26 If convertible, nandatory or optional conversion Mandatory upc 27 If convertible, specify instrument type convertible into To be determin 28 If convertible, specify instrument type convertible into To be determin 29 If convertible, specify issuer of instrument it converts into To be determin 29 If write-down, write-down trigger(s) Contractual wr 31 If write-down, write-down trigger(s) Contractual wr 32 If write-down, full or partial May be writtent 33 If write-down, permanent or temporary Permanent | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK utions (Resolution) Ordinance – HKMA ('FIRO') Ily or partially ed at conversion n satisfaction of certain Mandatory upon satisfaction of certain conditions ned subject to statutory bail-in IRO power under FIRO red subject to statutory bail-in Ro power under FIRO Yes ite-down at point of non-viability of borrower. Contractual recognition of HKMA n power under FIRO down partially May be written down partially |
| 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 sta Financial Institu 25 If convertible, fully or partially May convert fully 26 If convertible, fully or partially May convert fully 26 If convertible, specify instrument type convertible into To be determin 27 If convertible, specify instrument type convertible into To be determin 28 If convertible, specify instrument type convertible into To be determin 29 If convertible, specify issuer of instrument it converts into To be determin 29 If write-down, write-down trigger(s) Contractual wr 31 If write-down, sperial May be writtent 32 If write-down, full or partial May be writtent 33 If write-down, permanent or temporary Permanent 34 If temporary write-down, description of write-up mechanism N/A | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK utions (Resolution) Ordinance – III yor partially hed at conversion ns astisfaction of certain Mandatory upon satisfaction of certain conditions ned subject to statutory bail-in IRO power under FIRO red subject to statutory bail-in To be determined subject to statutory bail-in Ro power under FIRO red subject to statutory bail-in Ro power under FIRO red subject to statutory bail-in ro be determined subject to statutory bail-in power under FIRO res te-down at point of non-viability of borrower. Contractual recognition of HKMA n power under FIRO down partially May be written down partially Permanent |
| 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 sta 25 If convertible, fully or partially May convert fully 26 If convertible, fully or partially May convert fully 27 If convertible, fully or partially May convert fully 28 If convertible, specify instrument type convertible into To be determing 29 If convertible, specify instrument type convertible into To be determing 29 If convertible, specify issuer of instrument it converts into To be determing 20 Write-down, feature Yes 31 If write-down, write-down trigger(s) Contractual wr 32 If write-down, full or partial May be writtent 33 If write-down, permanent or temporary Permanent 34 Type of subordination Contractual | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in to be determined at conversion ns astisfaction of certain med subject to statutory bail-in to be determined subject to statutory bail-in power under FIRO Yes te-down at point of non-viability ontractual recognition of HKMA n power under FIRO down partially May be written down partially Permanent N/A |
| 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 Non-convertible Convertible 24 If convertible, on non-convertible Convertible 25 If convertible, conversion trigger(s) Triggers to sta 26 If convertible, fully or partially May convert fully 25 If convertible, conversion rate To be determining 26 If convertible, specify instrument type convertible into To be determining 27 If convertible, specify instrument type convertible into To be determining 28 If convertible, specify issuer of instrument it converts into To be determining 29 If convertible, specify issuer of instrument it converts into To be determing 20 Write-down feature Yes Yes 31 If write-down, write-down trigger(s) Contractual wr Orthoractual wr 32 If write-down, permanent or temporary Permanent N/A 34 Type of subordination Contractual Immediately surfacturely surfacture | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK tutors (Resolution) Ordinance – Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') Ily or partially May convert fully or partially ned at conversion To be determined at conversion nsatisfaction of certain conditions red subject to statutory bail-in Ro power under FIRO red subject to statutory bail-in robe determined subject to statutory bail-in power under FIRO Yes te-down at point of non-viability ontractual recognition of HKMA n power under FIRO down partially May be written down partially Permanent N/A Contractual |
| 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 Non-comvertible Convertible 24 If convertible, on non-convertible Convertible 25 If convertible, conversion trigger(s) Triggers to state in and the instrument of the instrument in the insolvency creditor hierarchy of the legal entity concerned) 26 If write-down, full or partial May be written 27 If convertible, specify instrument type convertible into To be determine power under F 29 If convertible, specify instrument it converts into To be determine power under F 28 If write-down feature Yes 31 If write-down, write-down trigger(s) Contractual wr of borrower. Constructual wr of borrower | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK tutory bail-in power under HK Triggers to statutory bail-in power under HK Utions (Resolution) Ordinance – HKMA ('FIRO') Ily or partially May convert fully or partially ned at conversion To be determined at conversion n satisfaction of certain Mandatory upon satisfaction of certain conditions red subject to statutory bail-in power under FIRO red subject to statutory bail-in RO power under FIRO Yes ite-down at point of non-viability of borrower. Contractual recognition of HKMA n power under FIRO down partially May be written down partially Permanent N/A Contractual ubordinate to Senior Creditors |
| 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 sta 25 If convertible, fully or partially May convert fully 26 If convertible, conversion rate To be determining 27 If convertible, mandatory or optional conversion Mandatory up 28 If convertible, specify instrument type convertible into To be determining 29 If convertible, specify issuer of instrument it converts into To be determining 29 If convertible, specify issuer of instrument it converts into To be determining 29 If convertible, specify issuer of instrument it converts into To be determining 31 If write-down, full or partial May be written 32 If write-down, full or partial May be written 34 If temporary write-down, description of write-up mechanism N/A 35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to i | Mandatory No Cumulative Convertible tutory bail-in power under HK Triggers to statutory bail-in power under HK utions (Resolution) Ordinance – h HKMA ('FIRO') Ily or partially hed at conversion n satisfaction of certain Mandatory upon satisfaction of certain conditions red subject to statutory bail-in RO power under FIRO ned subject to statutory bail-in RO power under FIRO Yes ite-down at point of non-viability of non-viability of borrower. Contractual recognition of HKMA n power under FIRO down partially May be written down partially Permanent N/A Contractual ubordinate to Senior Creditors No |

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

14) Subordinated loan due 2028 (USD 725m) 15) 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 ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 5,624m | HKD 3,806m |
| 9 | Par value of instrument | USD 725m | AUD 650m (USD 487m) |
| 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 |
| 17 | Coupons / dividends | Fixed to floating | Floating |
| 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 | To be determined subject to statutory bail-in |
| | | power under FIRO | power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | power under FIRO To be determined subject to statutory bail-in power under FIRO | power under FIRO To be determined subject to statutory bail-in power under FIRO |
| 30 | If convertible, specify issuer of instrument it converts into Write-down feature | To be determined subject to statutory bail-in | To be determined subject to statutory bail-in power under FIRO Yes |
| 30 | | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 31 32 | Write-down feature | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA |
| 30 31 32 33 | Write-down feature If write-down, write-down trigger(s) | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 30 31 32 33 34 | Write-down, write-down trigger(s) If write-down, full or partial | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially |
| 30 31 32 33 34 | Write-down, feature If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viabilit of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent |
| 30 31 32 33 34 34a | Write-down feature If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A |
| 30 31 32 33 34 34a 35 | Write-down feature If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual |
| 30 31 32 33 34 34a 35 36 | Write-down feature If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors |
| 29 30 31 32 33 34 34a 35 36 37 | Write-down feature If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) Non-compliant transitioned features | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors No | To be determined subject to statutory bail-in power under FIRO Yes Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO May be written down partially Permanent N/A Contractual Immediately subordinate to Senior Creditors No |

| Sec | tion (ii) Only LAC (but not regulatory capital) requirements | 16) Subordinated Ioan due 2024 (AUD 350m) | 17) Subordinated Ioan due 2028 (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 ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 2,049m | HKD 13,925m |
| 9 | Par value of instrument | AUD 350m (USD 262m) | 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 14 | Original maturity date | 16 Feb 2024 Yes | 13 Mar 2028 Yes |
| 14 | Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption price | 16 Feb 2023 / Par | 13 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 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 13/03/2027 rate changes from fixed 4.1860% to 3 month LIBOR plus 1.739% |
| 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 24 | | Convertible Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Convertible 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 |
| 0. | Terms and conditions | Terms and conditions - Capital instrument | Terms and conditions - Capital instrument |

| Sec | tion (ii) Only LAC (but not regulatory capital) requirements | Subordinated loan due 2023 (USD 1,000m) | 19) Subordinated Ioan due 2024 (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 ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 3 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 7,879m | HKD 15,884m |
| 9 | Par value of instrument | USD 1,000m | USD 2,000m |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 22 Nov 2017 | 18 May 2018 |
| 12 | Perpetual or dated Original maturity date | Dated | Dated |
| 13 14 | Issuer call subject to prior supervisory approval | 22 Nov 2023 Yes | 18 May 2024 Yes |
| 14 15 | Optional call date, contingent call dates and redemption price | 22 Nov 2022 / Par | 18 May 2023 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 22/11/2022 rate changes from fixed 3.305% to 3 month LIBOR plus 1.237% | From 18/05/2023 rate changes from fixed 4.1349% to 3 month LIBOR plus 1.207% |
| 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 24 | Convertible or non-convertible If convertible, conversion trigger(s) | Convertible Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Convertible 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 35 | Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Contractual Immediately subordinate to Senior Creditors | Contractual Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | Terms and conditions - Capital instrument 18 ³ | Terms and conditions - Capital instrument 19 ³ |
| | | | |

| Sec | tion (ii) Only LAC (but not regulatory capital) requirements | 20) Subordinated Ioan due 2029 (USD 3,000m) | 21) Subordinated Ioan due 2024 (JPY 79,300m) |
|----------|---|--|---|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 3 | date) | N/A | N/A |
| Ba | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 24,323m | HKD 5,107m |
|) | Par value of instrument | USD 3,000m | JPY 79,300m (USD 652m) |
| 10 11 | Accounting classification Original date of issuance | Liability – fair value 19 Jun 2018 | Liability – fair value |
| 12 | Perpetual or dated | Dated | 14 Sep 2018 Dated |
| 12 | Original maturity date | 19 Jun 2029 | 12 Sep 2024 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 19 Jun 2028 / Par | 12 Sep 2023 / Par |
| 6 | Subsequent call dates, if applicable | Every interest payment date after first call date | |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 19/06/2028 rate changes from fixed 4.5328% to 3 month LIBOR plus 1.539% | From 12/09/2023 rate changes from fixed 0.5897% to 3 month JPY LIBOR plus 0.5084% |
| 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-viabilit of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | Terms and conditions - Capital instrument 20 ³ | Terms and conditions - Capital instrument 21 ³ |
| | | | |

| Sec | tion (ii) Only LAC (but not regulatory capital) requirements | 22) Subordinated Ioan due 2026 (JPY 13,100m) | 23) Subordinated Ioan due 2028 (JPY 67,600m) |
|----------|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 3 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | | N/A |
| Ba | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 841m | HKD 4,295m |
| 9 | Par value of instrument | JPY 13,100m (USD 108m) | JPY 67,600m (USD 556m) |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 1 2 | Original date of issuance Perpetual or dated | 14 Sep 2018 Dated | 14 Sep 2018 Dated |
| 12 | Original maturity date | 12 Sep 2026 | 12 Sep 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 12 Sep 2025 / Par | 12 Sep 2027 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 12/09/2025 rate changes from fixed 0.6854% to 3 month JPY LIBOR plus 0.5391% | From 12/09/2027 rate changes from fixed 0.7989% to 3 month JPY LIBOR plus 0.5839% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 32 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 33 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 | <i>Terms and conditions - Capital instrument</i> 22 ³ | Terms and conditions - Capital instrument 23 ³ |
| - | | | |

| Sec | tion (ii) Only LAC (but not regulatory capital) requirements | 24) Subordinated Ioan due 2036 (USD 2,000m) | 25) Subordinated Ioan due 2026 (USD 2,500m) |
|-----|---|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| Ba | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 1 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 5 | 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 |
| 3 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | | N/A |
| Ba | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 15,828m | HKD 19,391m |
|) | Par value of instrument | USD 2,000m | USD 2,500m |
| 0 | Accounting classification | Liability – amortised cost | Liability – amortised cost |
| 1 | Original date of issuance | 09 Nov 2017 | 27 Nov 2017 |
| 2 | Perpetual or dated | Dated | Dated |
| 3 | Original maturity date | 08 Sep 2036 | 25 May 2026 |
| 4 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 5 | Optional call date, contingent call dates and redemption price | N/A | N/A |
| 6 | Subsequent call dates, if applicable | N/A | N/A |
| 7 | Coupons / dividends Fixed or floating dividend/coupon | Fixed | Fixed |
| 8 | Coupon rate and any related index | 4.2125% | 4.0530% |
| 920 | Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory | No Mandatory | No Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 2 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 3 | Convertible or non-convertible | Convertible | Convertible |
| 4 | 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 |
| 6 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 7 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 8 | 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 |
| 81 | 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-viabili of borrower. Contractual recognition of HKM. 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 |
| 84 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 84a | Type of subordination | Contractual | Contractual |
| 85 | 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 |
| 6 | Non-compliant transitioned features | No | No |
| 87 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | Terms and conditions - Capital instrument | Terms and conditions - Capital instrumen |
| | | 24 ³ | 25 ³ |
| | | | |

| Sec | tion (ii) Only LAC (but not regulatory capital) requirements | 26) Subordinated Ioan due 2028 (USD 2,000m) | 27) Subordinated Ioan due 2032 (USD 3,000m) |
|----------|--|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 3 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 14,473m | HKD 21,468m |
| 9 | Par value of instrument | USD 2,000m | USD 3,000m |
| 10 | Accounting classification | Liability – fair value | Liability – fair value |
| 11 | Original date of issuance | 15 Apr 2021 | 24 May 2021 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 22 Sep 2028 | 24 May 2032 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 21 Sep 2027 / Par | 24 May 2031 / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call dat |
| 17 | Coupons / dividends Fixed or floating dividend/coupon | Fixed to floating | Eived to floating |
| 18 | Coupon rate and any related index | Fixed to floating From 22/09/2027 rate changes from fixed | Fixed to floating From 24/05/2031 rate changes from fixed |
| 10 | | 2.32% to 3 month LIBOR plus 1.04% | 2.804% to 3 month LIBOR plus 1.19685% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 24 | Convertible or non-convertible | Convertible Triggers to statutory bail-in power under HK | Convertible Triggers to statutory bail-in power under HK |
| 24 | If convertible, conversion trigger(s) | 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 | <i>Terms and conditions - Capital instrument</i> 26 ³ | Terms and conditions - Capital instrument 27 ³ |
| | | | |

| Sec | tion (ii) Only LAC (but not regulatory capital) requirements | 28) Subordinated Ioan due 2027 (HKD 1,500m) | 29) Subordinated Ioan due 2027 (CNH 2,750m) |
|----------|---|--|---|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| Sa | 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 |
| 3 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A | N/A |
| Ba | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 1,383m | HKD 3,390m |
| 9 | Par value of instrument | HKD 1,500m (USD 192m) | CNH 2,750m (USD 433m) |
| 10 | Accounting classification | Liability – fair value | Liability – amortised cost |
| 11 | Original date of issuance | 03 Jun 2021 | 29 Jun 2021 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 03 Jun 2027 | 29 Jun 2027 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 03 Jun 2026 / Par | 29 Jun 2026 / Par |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| 7 | Coupons / dividends | Fined | Final |
| 17 | Fixed or floating dividend/coupon Coupon rate and any related index | Fixed 1.5500% | Fixed 3.4000% |
| 19 20 | Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory | No Mandatory | No 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 |
| 6 | 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-viabilit of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | Terms and conditions - Capital instrument | Terms and conditions - Capital instrument |
| | | 28 ³ | 29 ³ |
| | | | |

| Sec | tion (ii) Only LAC (but not regulatory capital) requirements | 30) Subordinated Ioan due 2024 (USD 1,500m) | 31) Subordinated Ioan due 2028 (JPY 36,000m) |
|----------|---|--|--|
| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited | The Hongkong and Shanghai Banking Corporation Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules ¹ | N/A | N/A |
| 5 | Post-transitional Basel III rules ² | N/A | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments | Non-capital LAC debt instruments |
| 8 | date) | N/A | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 11,379m | HKD 2,257m |
| 9 | Par value of instrument | USD 1,500m | JPY 36,000m (USD 296m) |
| 10 11 | Accounting classification Original date of issuance | Liability – fair value | Liability – fair value |
| 12 | Perpetual or dated | 17 Aug 2021 Dated | 24 Sep 2021 Dated |
| 13 | Original maturity date | 17 Aug 2024 | 24 Mar 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 17 Aug 2023 / Par | 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 to floating | Fixed |
| 18 | Coupon rate and any related index | From 17/08/2023 rate changes from fixed 0.732% to 3 month LIBOR plus 0.42% | From 24/03/2027 rate changes from 0.459% to JGB (#350 ISIN JP1103501J35) plus 0.554% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 23 | Non-cumulative or cumulative Convertible or non-convertible | Cumulative Convertible | Cumulative Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance – HKMA ('FIRO') | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) Ordinance - HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Contractual | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | Terms and conditions - Capital instrument 30 ³ | Terms and conditions - Capital instrument 31 ³ |
| | | | |

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

32) Subordinated loan due 2052 (USD 415m)

| 1 | Issuer | The Hongkong and Shanghai Banking Corporation Limited |
|----|--|---|
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3а | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| - | Regulatory treatment | |
| 4 | Transitional Basel III rules ¹ | N/A |
| 5 | Post-transitional Basel III rules ² | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | Solo and LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Non-capital LAC debt instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | N/A |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | HKD 2,775m |
| 9 | Par value of instrument | USD 415m |
| 10 | Accounting classification | Liability – fair value |
| 11 | Original date of issuance | 18 Mar 2022 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | 18 Mar 2052 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 18 March 2027; Principal amount of the Loan which an amount equal to the sum of the |

Original Principal Amount and the Accreted Principal Amount.

Accreted Principal Amount means:

(i) in respect of any date on which the principal amount of the Loan is to be determined, other than the Drawdown Date, an amount equal to the product of 4.05%(compounded annually) being applied to USD 415 million, from (and including) the Drawdown Date to (but excluding) such date of determination.

(ii) in respect of the Drawdown Date, zero.

Original Principal Amount means USD 415 million.

| 16 | Subsequent call dates, if applicable | On 18 March every year after first call date |
|-----|--|--|
| | Coupons / dividends | |
| 17 | Fixed or floating dividend/coupon | N/A |
| 18 | Coupon rate and any related index | N/A |
| 19 | Existence of a dividend stopper | N/A |
| 20 | Fully discretionary, partially discretionary or mandatory | N/A |
| 21 | Existence of step up or other incentive to redeem | N/A |
| 22 | Non-cumulative or cumulative | N/A |
| 23 | Convertible or non-convertible | Convertible |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under HK Financial Institutions (Resolution) |
| | | Ordinance – HKMA ('FIRO') |
| 25 | If convertible, fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of |
| | | HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A |
| 34a | Type of subordination | Contractual |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately | Immediately subordinate to Senior Creditors |
| | senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | |
| _ | | |
| 36 | Non-compliant transitioned features | No |
| 37 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | Terms and conditions - Capital instrument 32 ³ |
| | | |

Footnotes:

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

The Hongkong and Shanghai Banking Corporation Limited

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