



**HSBC HOLDINGS PLC**

*(a company incorporated in England with registered number 617987; the liability of its members is limited)*

This document (which expression shall include this document and all documents incorporated by reference herein) has been prepared for the purpose of providing disclosure information with regard to HSBC Holdings plc (the "**Issuer**") and has been approved by the United Kingdom ("**UK**") Financial Conduct Authority (the "**FCA**") as a registration document ("**Registration Document**") for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**EUWA**") (the "**UK Prospectus Regulation**") for the purpose of providing the information with regard to the Issuer of debt or derivative securities during the period of twelve months after the date hereof. The FCA only approves this Registration Document as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of the Registration Document. This Registration Document is valid for a period of twelve months from the date of approval.

This Registration Document includes details of the long-term and short-term credit ratings assigned to the Issuer by S&P Global Ratings UK Limited ("**S&P**"), Moody's Investors Service Limited ("**Moody's**") and Fitch Ratings Limited ("**Fitch**"). Each of S&P, Moody's and Fitch is established in the United Kingdom and registered under Regulation (EU) No 1060/2009 on credit rating agencies as it forms part of the domestic law of the United Kingdom by virtue of EUWA (the "**UK CRA Regulation**"). As such, each of S&P, Moody's and Fitch appears on the latest update of the list of registered credit rating agencies (as of the date of this Registration Document) on the UK FCA's Financial Services Register. The ratings each of S&P, Moody's and Fitch has given to the Issuer are endorsed by S&P Global Ratings Europe Limited, Moody's Deutschland GmbH and Fitch Ratings Ireland Limited, respectively, each of which is established in the European Union and registered under Regulation (EU) No 1060/2009 on credit rating agencies.

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## RISK FACTORS

*Prospective investors in any securities issued by the Issuer should carefully consider the risk factors associated with the business of the Issuer and the industry in which it operates together with all other information contained in this Registration Document, including, in particular, the risk factors incorporated by reference into this section. The Issuer considers such risk factors to be the principal risk factors that may affect the Issuer's ability to fulfil its obligations under any of its securities.*

*The risk factors incorporated by reference herein do not comprise an exhaustive list or explanation of all risks which investors may face when making an investment in securities issued by the Issuer. Additional risks and uncertainties relating to the Issuer that are not currently known to the Issuer, or that the Issuer currently deems immaterial, may individually or cumulatively also have a material adverse effect on the business, prospects, results of operations and/or financial position of the Issuer and its subsidiaries ("HSBC" or the "Group"), and, if any such risk should occur, the price of any securities issued by the Issuer may decline and investors could lose all or part of their investment.*

The section entitled "*Risk Factors*" on pages 168 to 180 of the Form 20-F dated 22 February 2024 filed with the U.S. Securities and Exchange Commission (as set out at <https://www.sec.gov/Archives/edgar/data/1089113/000108911324000004/hsbc-20231231.htm>) (the "**2023 Form 20-F**"), as incorporated by reference herein, sets out a description of the risk factors that may affect the ability of the Issuer to fulfil its obligations to investors in relation to any of its securities.

## IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Registration Document. To the best of the knowledge of the Issuer, the information contained in this Registration Document is in accordance with the facts and this Registration Document does not omit anything likely to affect the import of such information.

This Registration Document is to be read and construed with all documents incorporated by reference into it.

No person has been authorised to give any information or to make any representation not contained in or not consistent with this Registration Document, including any documents incorporated by reference herein, and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, any trustee or any dealer appointed in relation to any issue of debt or derivative securities by the Issuer.

This Registration Document, including any documents incorporated by reference herein, should not be considered as a recommendation by the Issuer, any trustee or any dealer appointed in relation to any issue of debt or derivative securities by the Issuer that any recipient of this Registration Document, including any document incorporated by reference herein, should purchase any debt or derivative securities issued by the Issuer. Each investor contemplating subscribing for or purchasing debt or derivative securities issued by the Issuer should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. No part of this Registration Document including any documents incorporated by reference herein constitutes an offer or invitation by or on behalf of the Issuer, any trustee or any dealer appointed in relation to any issue of debt or derivative securities by the Issuer or any of them to any person to subscribe for or to purchase any of the debt or derivative securities issued by the Issuer.

None of the delivery of this Registration Document or any documents incorporated by reference herein or any prospectus, other offering document referring to this Registration Document or any relevant Final Terms or Pricing Supplement or the offering, sale or delivery of any debt or derivative securities shall, in any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date hereof, or that the information contained in this Registration Document including any documents incorporated by reference herein, is correct at any time subsequent to the date hereof or that any other written information delivered in connection herewith or therewith is correct as of any time subsequent to the date indicated in such document. Any dealer or trustee appointed in relation to any issue of debt or derivative or securities by the Issuer expressly does not undertake to review the financial condition or affairs of the Issuer or its subsidiary undertakings during the life of such securities.

The distribution of this Registration Document, including any document incorporated by reference herein, and the offer or sale of securities issued by the Issuer may be restricted by law in certain jurisdictions. Persons into whose possession this Registration Document or any document incorporated by reference herein or any securities issued by the Issuer come must inform themselves about, and observe, any such restrictions. For a description of certain restrictions on offers, sales and deliveries of securities issued by the Issuer and on the distribution of this Registration Document, including any document incorporated by reference herein, see the applicable description of arrangements relating to subscription and sale of the relevant debt or derivative securities in the relevant prospectus.

In this Registration Document and in relation to any securities issued by the Issuer, references to the "**relevant dealers**" are to whichever of the dealers enters into an agreement for the issue of such securities issued by the Issuer as described in the applicable description of arrangements relating to subscription and sale of the relevant debt or derivative securities in the relevant prospectus or other offering document and references to the "**relevant Final Terms**" are to the Final Terms or Pricing Supplement relating to such securities.

## DOCUMENTS INCORPORATED BY REFERENCE

The following documents shall be deemed to be incorporated in, and to form part of, this Registration Document:

- the 2023 Form 20-F, save for the sections entitled "Report of Independent Registered Public Accounting Firm to the Board of Directors and Shareholders of HSBC Holdings plc", "Financial Statements" and "Notes on the Financial Statements" that fall within pages 354 to 461. The 2023 Form 20-F is available on the Issuer's website at: <https://www.hsbc.com/investors/results-and-announcements/all-reporting/group?page=1&take=20>. The 2023 Form 20-F has also been filed with the SEC and is available in electronic form at <https://www.sec.gov/Archives/edgar/data/1089113/000108911324000004/hsbc-20231231.htm>;
- the audited consolidated financial statements of the Issuer, the independent auditors' report thereon and the notes thereto, in respect of the financial year ended 31 December 2023, as set out on pages 318 to 434 of the Annual Report and Accounts 2023 of the Issuer (the "**2023 Annual Report and Accounts**") and the notes to such audited consolidated financial statements of the Issuer that are identified as '(Audited)' and are presented within the sections of the 2023 Annual Report and Accounts entitled "Risk review" and "Directors' remuneration report", which sections are set out on pages 135 to 237 and 279 to 305 respectively of the 2023 Annual Report and Accounts. The 2023 Annual Report and Accounts is available on the Issuer's website at <https://www.hsbc.com/investors/results-and-announcements/all-reporting/group?page=1&take=20>; and
- the audited consolidated financial statements of the Issuer, the independent auditors' report thereon and the notes thereto, in respect of the financial year ended 31 December 2022, as set out on pages 312 to 417 of the Annual Report and Accounts 2022 of the Issuer (the "**2022 Annual Report and Accounts**") and the notes to such audited consolidated financial statements of the Issuer that are identified as '(Audited)' and are presented within the sections of the 2022 Annual Report and Accounts entitled "Risk review" and "Directors' remuneration report", which sections are set out on pages 131 to 238 and 276 to 301 respectively of the 2022 Annual Report and Accounts. The 2022 Annual Report and Accounts is available on the Issuer's website at <https://www.hsbc.com/investors/results-and-announcements/all-reporting/group?page=1&take=20>.

The Issuer will, at its registered office, make available for inspection during normal business hours and free of charge, upon oral or written request, a copy of this Registration Document including any document incorporated by reference in this Registration Document. Written or oral requests for inspection of such documents should be directed to the Issuer's registered office. Additionally, this Registration Document and all the documents incorporated by reference herein will be available for viewing at [www.hsbc.com](http://www.hsbc.com) (please follow links to 'Investors', 'Fixed income investors' and 'Issuance programmes' for the Registration Document and the alternate links (as relevant) provided in the section entitled "*General Information*" for the other documents incorporated by reference). For the avoidance of doubt, unless specifically incorporated by reference into this Registration Document, any websites referred to in this Registration Document or any information appearing on such websites and pages do not form part of this Registration Document.

Any information incorporated by reference in the above documents does not form part of this Registration Document and, to the extent that only certain parts of the above documents are specified to be incorporated by reference hereunder, the non-incorporated parts of such documents are either not relevant for investors or are covered elsewhere in this Registration Document.

## THE ISSUER AND ITS SUBSIDIARY UNDERTAKINGS

### Introduction

HSBC is one of the largest banking and financial services organisations in the world, with a market capitalisation of (approximately) U.S.\$ 153.6 billion as at 31 December 2023.

The Issuer is a public limited company registered in England and Wales under registration number 617987. The liability of members is limited. It has its registered and head office at 8 Canada Square, London, E14 5HQ, United Kingdom; telephone number +44 20 7991 8888. The Issuer was incorporated on 1 January 1959 under the Companies Act 1948 as a limited company and was re-registered under the Companies Act 1985 as a public limited company.

As at 31 December 2023, the Group had total assets of U.S.\$ 3,038,677 million, and total shareholders' equity of U.S.\$ 185,329 million. For the year ended 31 December 2023, the Group's operating profit was U.S.\$ 30,541 million on total operating income of U.S.\$ 66,058 million. As at 31 December 2023, the Group had a UK CRR common equity tier 1 ratio (on a transitional basis, meaning that the transitional provisions set out in Part Ten of the UK CRR (which currently means the phase-in arrangements for the regulatory capital impact of IFRS 9) are applied in calculating the ratio) of 14.8 per cent. and a UK CRR common equity tier 1 ratio (on a non-transitional basis, meaning that the transitional provisions set out in Part Ten of the UK CRR are not applied in calculating the ratio) of 14.8 per cent.

Headquartered in London, HSBC operates through long-established businesses and has an international network in 62 countries and territories. Within these regions, a comprehensive range of banking and related financial services is offered to personal, commercial, corporate, institutional, investment and private banking clients.

HSBC's products and services are delivered to clients through three global businesses: Wealth and Personal Banking, Commercial Banking and Global Banking and Markets.

HSBC's Wealth and Personal Banking serves around 41 million customers globally, including 6.7 million of whom are international, from retail customers to ultra high net worth individuals and their families. To meet its customers' needs, it offers a full suite of products and services across transactional banking, lending and wealth.

HSBC's Commercial Banking operates in more than 50 markets, serving around 1.3 million customers, ranging from small enterprises to large companies operating globally including those in the new innovation economy. It partners with businesses around the world, supporting every stage of their growth, their international ambitions and their sustainability transitions. HSBC's Commercial Banking business delivers value to its clients through its international network, financing strength, digital capabilities and its universal banking capabilities, including its industry leading global trade and payments solutions.

HSBC's Global Banking and Markets business supports multinational corporates, financial institutions and institutional clients, as well as public sector and government bodies. It helps facilitate global trade and payments, particularly into and within Asia and the Middle East, enabling its clients in the East and West to achieve their objectives by accessing the Group's expertise and geographical reach. Global Banking and Markets' product specialists deliver a comprehensive range of transaction banking, financing, capital markets and advisory, and risk management services.

## Ratings

The Issuer has been assigned the following long-term credit ratings:

- A- by S&P. This means that S&P is of the opinion that the Issuer has a strong capacity to meet its financial commitments;
- A3 by Moody's. This means that Moody's is of the opinion that the Issuer is judged to be upper-medium-grade and subject to low credit risk; and
- A+ by Fitch. This means that Fitch is of the opinion that the Issuer poses expectations of low default risk, indicates strong capacity for payment of financial commitments and that this capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

The Issuer has also been assigned the following short-term credit ratings:

- A-2 by S&P. This means that S&P is of the opinion that the Issuer's capacity to meet its financial commitment on its short-term obligations is satisfactory;
- P-2 by Moody's. This means that Moody's is of the opinion that the Issuer has a strong ability to repay short-term debt obligations; and
- F1+ by Fitch. This means that Fitch is of the opinion that the Issuer has the strongest intrinsic capacity for timely payment of short-term financial commitments.

Each of S&P, Moody's and Fitch is established in the United Kingdom and is registered as a credit rating agency under the UK CRA Regulation.

A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time.

## History and development

The founding member of HSBC, The Hongkong and Shanghai Banking Corporation, was established in both Hong Kong and Shanghai in 1865. The bank expanded rapidly, with an emphasis on building up representation in mainland China and throughout the rest of Asia, while also establishing a presence in the major financial and trading centres in Europe and America.

The Hongkong and Shanghai Banking Corporation purchased The Mercantile Bank of India Limited and The British Bank of the Middle East, now HSBC Bank Middle East Limited, in 1959.

In 1965, The Hongkong and Shanghai Banking Corporation acquired a 51 per cent. interest (subsequently increased to a 62.14 per cent. interest) in Hang Seng Bank Limited ("**Hang Seng Bank**"). Hang Seng Bank is the one of the largest banks in Hong Kong by market capitalisation.

The Hongkong and Shanghai Banking Corporation entered the US market in 1980 by acquiring a 51 per cent. interest in Marine Midland Banks, Inc., now HSBC USA, Inc, with the remaining interest acquired in 1987.

In 1981, The Hongkong and Shanghai Banking Corporation incorporated its then existing Canadian operations, now HSBC Bank Canada. HSBC Bank Canada subsequently made numerous acquisitions, expanding rapidly to become the largest foreign-owned bank in Canada.

In 1987, The Hongkong and Shanghai Banking Corporation purchased a 14.9 per cent. interest in Midland Bank plc, now HSBC Bank plc ("**HSBC Bank**"), one of the UK's principal clearing banks.

In 1991, the Issuer was established as the parent company of the Group and, in 1992, it purchased the remaining share capital in HSBC Bank. As a consequence of this acquisition, HSBC's head office was transferred from Hong Kong to London in January 1993.

In 1997, HSBC assumed selected assets, liabilities and subsidiaries of Banco Bamerindus do Brasil S.A., now HSBC Bank Brasil S.A.-Banco Múltiplo, following the intervention of the Central Bank of Brazil, and in Argentina completed the acquisition of Grupo Roberts, now part of HSBC Bank Argentina S.A.

In 1999, HSBC acquired Republic New York Corporation, which subsequently merged with HSBC USA, Inc., and Safra Republic Holdings S.A. In 2004, HSBC Bank USA, Inc. merged with HSBC Bank & Trust (Delaware) N.A. to form HSBC Bank USA, N.A.

HSBC completed its acquisition of 99.99 per cent. of the issued share capital of Crédit Commercial de France S.A., now HSBC Continental Europe, in 2000.

In 2002, HSBC completed the acquisition of 99.59 per cent. of Grupo Financiero Bital, S.A. de C.V., the holding company of what is now HSBC México, S.A, Institución de Banca Múltiple, Group Financiero HSBC. In addition, HSBC acquired shares of Ping An Insurance (Group) Company of China, Limited ("**Ping An Insurance**"). Ping An Insurance is the second-largest life insurer and the third-largest property and casualty insurer in mainland China.

In 2003, HSBC acquired Household International, Inc., now HSBC Finance Corporation. HSBC also acquired Banco Lloyds TSB S.A.-Banco Múltiplo in Brazil and the country's leading consumer finance company, Losango Promotora de Vendas Limitada in 2003.

In 2004, the acquisition of The Bank of Bermuda Limited, now HSBC Bank Bermuda Limited, was completed. In the same year, HSBC acquired Marks and Spencer Retail Financial Services Holdings Limited, which trades as Marks and Spencer Money in the UK.

In 2004, HSBC acquired 19.9 per cent. of Bank of Communications Limited.

In 2005, HSBC increased its holding in Ping An Insurance to 19.9 per cent.

In 2005, HSBC Finance Corporation completed the acquisition of Metris Companies Inc.

In 2006, HSBC completed its acquisition of 99.98 per cent. of the outstanding shares of Grupo Banistmo S.A., the leading banking group in Central America.

In 2007, following public offerings of new shares, HSBC's holding in Bank of Communications Limited was reduced to 18.60 per cent., but was subsequently increased to 19.03 per cent.

In 2007, following a public offering of new shares, HSBC's holding in Ping An Insurance was reduced to 16.78 per cent.

In 2008, HSBC acquired the assets, liabilities and operations of The Chinese Bank Co., Limited in Taiwan. In the same year, HSBC completed the sale of its seven French regional banks.

In 2009, HSBC completed its acquisition of 88.89 per cent. of PT Bank Ekonomi Raharja Tbk in Indonesia.

In December 2012, HSBC announced an agreement to sell its entire shareholding in Ping An Insurance, the sale of which was completed on 6 February 2013, generating a gain of U.S.\$3.0 billion.

In 2013, in addition to the accounting reclassification of Industrial Bank so that it was no longer an associate, HSBC completed the sale of its Panama operations. In addition, it completed the sale of its non-real estate loan portfolio together with several tranches of real estate loans out of its US Consumer and Mortgage Lending portfolio.

In 2014, HSBC completed the sale of its shareholding in Bank of Shanghai. In addition, it completed the sale of several tranches of real estate loans out of its US Consumer and Mortgage Lending portfolio.

In 2015, HSBC completed the partial disposal of its shareholding in Industrial Bank. In addition, HSBC completed the disposal of further real estate loans out of its US Consumer and Mortgage Lending portfolio and its Global Banking and Markets legacy portfolio.

In 2016, HSBC completed the sale of HSBC Bank Brasil S.A. on 1 July. HSBC will continue to serve the international and cross-border needs of large corporate clients in Brazil through HSBC Brasil S.A. – Banco de Investimento.

In 2017, HSBC Finance Corporation completed the sale of its real estate loans portfolio.

On 1 July 2018, the Group completed the ring-fencing of its UK retail banking activities. HSBC UK Bank plc has been created as a ring-fenced bank to meet the Issuer's UK ring-fencing obligations in accordance with the Financial Services (Banking Reform) Act of 2013.



Note 23 (*Assets held for sale, liabilities of disposal groups held for sale and business acquisitions*) to the audited consolidated financial statements of the Issuer for the year ended 31 December 2023 and Note 23 (*Assets held for sale and liabilities of disposal groups held for sale*) to the audited consolidated financial statements of the Issuer for the year ended 31 December 2022 (both as incorporated by reference herein) provide details of recent business disposals and acquisitions relating to the Group.

### **Major Shareholders**

The ordinary shares of the Issuer are widely held and the Issuer is not directly or indirectly owned or controlled by any one individual or group of collective shareholders. The Issuer is not aware of any arrangements which may result in a change of this position.

## DIRECTORS OF THE ISSUER

The directors of the Issuer, each of whose business address is 8 Canada Square, London E14 5HQ, United Kingdom, their functions in relation to the Group and their principal outside activities (if any) of significance to the Group are as follows:

| <u>Name</u>      | <u>Function(s) within the Group</u>   | <u>Principal outside activities</u>  |
|------------------|---|--|
| Mark E Tucker    | <p>Non-executive Group Chairman</p> <p>Chairman of the Chairman's Committee</p> <p>Chair of the Nomination &amp; Corporate Governance Committee</p> | <p>Non-executive Chairman of Discovery Limited; Member of the UK Investment Council; Director of Peterson Institute for International Economics; Hong Kong Academy of Finance International Council of Advisors; Asia Society Global Board of Trustees; Supporting Chair of Chapter Zero; Member of the Advisory Group on Trade Finance to the International Chamber of Commerce; Member of the Trade Advisory Group on Financial Services to the UK Government's Department for International Trade; Member of the Asia Business Council; Member of Hong Kong's Chief Executive's Advisory Council on Economic Development; Member of the Investment Advisory Council of the Supreme National Investment Committee of the Kingdom of Saudi Arabia; Chairman of the Multinational Chairman's Group; Director of the Institute of International Finance; International Advisory Council of the China National Financial Regulatory Administration; Member of the Asia Global Institute; International Business Leaders' Advisory Council to the Mayor of Beijing – Adviser to the Mayor; International Business Leaders' Advisory Council to the Mayor of Shanghai – Adviser to the Mayor</p> |
| Noel Quinn       | <p>Group Chief Executive</p> <p>Member of the Chairman's Committee</p> <p>Chairman of the Group Executive Committee</p>                             | <p>Member of the Advisory Board of the China Children Development Fund; Independent non-executive Director of Sustainable Markets Initiative Limited and Chair of the Financial Services Task Force; Principal Member of the Glasgow Financial Alliance for NetZero; Member of the World Economic Forum's International Business Council; Founding Member of the CNBC ESG Council; Member of the World Bank Private Sector Investment Lab; Member of the British Infrastructure Council</p>  |
| Georges Elhedery | <p>Group Chief Financial Officer</p> <p>Member of the Chairman's Committee</p> <p>Member of the Group Executive Committee</p>                       | <p>Not applicable</p>  |

| <i>Name</i>            | <i>Function(s) within the Group</i>  | <i>Principal outside activities</i>   |
|------------------------|--|---|
| Geraldine Buckingham   | Independent Non-executive Director<br><br>Member of the Chairman's Committee<br><br>Member of the Group Remuneration Committee<br><br>Member of the Group Risk Committee<br><br>Member of the Nomination & Corporate Governance Committee  | Independent non-executive Director of Brunswick Group Partnership Ltd; Member of the Advisory Board of Climateworks Centre (Australia); Independent non-executive Director of H.R.L. Morrison & Co Limited; Member of the Advisory Board of the McKinsey Health Institute |
| Rachel Duan            | Independent Non-executive Director<br><br>Member of the Chairman's Committee<br><br>Member of the Group Audit Committee<br><br>Member of the Group Remuneration Committee<br><br>Member of the Nomination & Corporate Governance Committee | Independent non-executive Director of AXA S.A.; Independent non-executive Director of Sanofi S.A.; Independent non-executive Director of The Adecco Group AG  |
| Dame Carolyn Fairbairn | Independent Non-executive Director<br><br>Chair of the Group Remuneration Committee<br><br>Member of the Group Risk Committee<br><br>Member of the Nomination & Corporate Governance Committee   | Chair of Royal Mencap Society; Honorary Fellow of Gonville and Caius College, Cambridge; Independent non-executive Director of Tesco plc  |
| James Anthony Forese   | Independent Non-executive Director<br><br>Member of the Chairman's Committee<br><br>Chair of the Group Risk Committee<br><br>Member of the Group Audit Committee   | Non-executive Chairman of Global Bamboo Technologies  |

| <i>Name</i>                  | <i>Function(s) within the Group</i>                             | <i>Principal outside activities</i>   |
|------------------------------|---|---|
| Ann Godbehere <sup>1</sup>   | Member of the Nomination & Corporate Governance Committee       |   |
|                              | Non-executive Chairman of HSBC North America Holdings, Inc      |   |
|                              | Independent Non-executive Director                              | Non-executive Director and Chair of the Audit Committee of Stellantis N.V.; Non-executive Director and Chair of the Audit Committee of Shell plc  |
|                              | Member of the Chairman's Committee                              |   |
|                              | Member of the Group Audit Committee                             |   |
| Steven Guggenheimer          | Member of the Group Remuneration Committee                      |   |
|                              | Member of the Nomination & Corporate Governance Committee       |   |
|                              | Independent Non-executive Director                              | Independent non-executive Director of Forrit Holdings Limited; Independent non-executive Director of Leupold & Stevens, Inc.; Independent non-executive Director of BT Group plc;   |
|                              | Member of the Chairman's Committee                              |   |
|                              | Member of the Group Risk Committee                              |   |
| José Antonio Meade Kuribreña | Member of the Nomination & Corporate Governance Committee       |   |
|                              | Member of the Group Technology Committee                        |   |
|                              | Independent Non-executive Director                              | Board Member of the Global Centre on Adaptation; Independent non-executive Director of Alfa S.A.B. de C.V.; Independent non-executive Director of Grupo Comercial Chedraui SAB de CV; Member of UNICEF Mexico Advisory Board; Member of the Advisory Board of the University of California, Centre for US Mexican Studies |
|                              | Member of the Chairman's Committee                              |   |
|                              | Member of the Group Nomination & Corporate Governance Committee |   |
|                              | Member of the Group Remuneration Committee                      |   |

<sup>1</sup> Ann Godbehere is expected to succeed David Nish as Senior Independent Director with effect from the conclusion of the Annual General Meeting to be held on 3 May 2024 (the "2024 AGM").

| <i>Name</i>             | <i>Function(s) within the Group</i>  | <i>Principal outside activities</i>  |
|-------------------------|--|--|
| Kalpana Morparia        | <p>Independent Non-executive Director</p> <p>Member of the Chairman's Committee</p> <p>Member of the Group Risk Committee</p> <p>Member of the Nomination &amp; Corporate Governance Committee</p> <p>Member of the Group Technology Committee</p>   | <p>Independent non-executive Director of Hindustan Unilever Limited; Independent non-executive Director of Dr. Reddy's Laboratories Limited; Independent non-executive Director of Philip Morris International Inc.; Governing Board Member of Generation India Foundation; Governing Board Member of the Bharti Foundation; Governing Board Member of Foundation For Audit Quality; Governing council member of Krea University</p> |
| Eileen Murray           | <p>Independent Non-executive Director</p> <p>Chair of the Group Technology Committee</p> <p>Member of the Chairman's Committee</p> <p>Member of the Group Audit Committee</p> <p>Member of Nomination &amp; Corporate Governance Committee</p>   | <p>Independent non-executive Director of Broadridge Financial Solutions, Inc.; Independent non-executive Director of Guardian Life Insurance Company of America; Member of the Advisory Board of Mobilize Capital Partners</p>   |
| Brendan Nelson          | <p>Independent Non-executive Director</p> <p>Chair of the Group Audit Committee</p> <p>Member of the Chairman's Committee</p> <p>Member of the Group Risk Committee</p> <p>Member of the Nomination &amp; Corporate Governance Committee</p> <p>Member of the Group Technology Committee</p> | <p>Non-executive Chairman of BP Pension Trustees Ltd</p>   |
| David Nish <sup>2</sup> | <p>Senior Independent Non-executive Director</p> <p>Member of the Chairman's Committee</p>   | <p>Senior Independent non-executive Director and Chair of the Audit and Risk Committee of Vodafone Group plc</p>   |

<sup>2</sup> David Nish is expected to step down from the Board with effect from the conclusion of the 2024 AGM.

| <i>Name</i>   | <i>Function(s) within the Group</i>                       | <i>Principal outside activities</i>   |
|---------------|---|---|
|               | Member of the Group Audit Committee                       |   |
|               | Member of the Nomination & Corporate Governance Committee |   |
|               | Member of the Group Risk Committee                        |   |
| Swee Lian Teo | Independent Non-executive Director                        | Non-executive Director of Singapore Telecommunications Limited and Chair of the Risk Committee; Non-executive Director of Avanda Investment Management Pte Ltd; Director of Clifford Capital Pte Ltd; Director of Clifford Capital Holdings Pte Ltd; Chair of CapitaLand Integrated Commercial Trust Management Limited |
|               | Member of the Chairman's Committee                        |   |
|               | Member of the Group Risk Committee                        |   |
|               | Member of the Nomination & Corporate Governance Committee |   |
|               | Member of the Group Technology Committee                  |   |

The Board has an established policy and set of procedures to ensure that the Board's management of Directors' conflicts of interest is effective. The Board has the power to authorise conflicts where they arise, in accordance with the Companies Act 2006 and the Issuer's Articles of Association. Details of all Directors' conflicts of interest are recorded in the register of conflicts. Upon appointment, new Directors are advised of the policy and procedures for managing conflicts. Directors are required to notify the Board of any actual or potential conflicts of interest and to update the Board with any changes to the facts and circumstances surrounding such conflicts. Directors are requested to review and confirm their own and their respective closely associated persons' outside interests and appointments twice each year. The Board has considered, and authorised (with or without conditions) where appropriate, potential conflicts as they have arisen during the year in accordance with its conflicts policy and procedures. All non-executive Directors are re-vetted by the compliance team on a triennial basis following appointment. As part of this re-vetting process, all conflicts checks are refreshed. There are no existing or potential conflicts of interest that are material in relation to debt securities of the Issuer issued pursuant to a relevant prospectus or other offering document between any duties owed to the Issuer by the directors of the Issuer and the private interests and/or external duties owed by the directors of the Issuer.

#### **Group Company Secretary and Chief Governance Officer**

All Directors have access to the advice and services of the Group Company Secretary and Chief Governance Officer, who is responsible to the Board for ensuring that Board procedures and all applicable rules and regulations are complied with, and for advising the Board on corporate governance matters.

The Group Company Secretary and Chief Governance Officer is responsible for supporting the Group Chairman in ensuring effective functioning of the Board and its committees, and transparent engagement between senior management and non-executive Directors as well as facilitating induction and assisting with professional development of non-executive Directors as required. The details of the Group Company Secretary and Chief Governance Officer and her principal outside activities (if any) of significance to the Group are as follows:

| <i>Name</i>   | <i>Function(s) within the Group</i>   | <i>Principal outside activities</i>  |
|---------------|---|--|
| Aileen Taylor | Group Company Secretary and Chief Governance Officer<br><br>Member of the Group Executive Committee | Member of European Corporate Governance Council; Member of GC100; Member of Financial Conduct Authority's Listing Authority Advisory Panel |

## GENERAL INFORMATION

1. There has been no significant change in the financial position or financial performance of the Group nor any material adverse change in the prospects of the Issuer since 31 December 2023.
2. Save as disclosed in Note 28 (*Provisions*) and in Note 36 (*Legal proceedings and regulatory matters*) on pages 405 to 406, and on pages 417 to 420 respectively, of the 2023 Annual Report and Accounts (incorporated by reference herein), there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened against the Issuer or any of its subsidiary undertakings of which the Issuer is aware) which may have during the 12 months prior to the date of this Registration Document, or have had in the recent past, significant effects on the financial position or profitability of the Issuer and/or the Group.
3. The annual consolidated financial statements of the Group comply with UK-adopted international accounting standards and with the requirements of the UK Companies Act 2006, and have also applied international financial reporting standards adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union. These financial statements are also prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("**IFRS Accounting Standards**"), including interpretations issued by the IFRS Interpretations Committee, as there are no applicable differences from IFRS Accounting Standards for the periods presented.
4. PricewaterhouseCoopers LLP, Chartered Accountants and Statutory Auditors, of 1 Embankment Place, London, WC2N 6RH, United Kingdom has audited without qualification the consolidated financial statements of the Issuer contained in the 2022 Annual Report and Accounts and the 2023 Annual Report and Accounts for the financial years ended 31 December 2022 and 2023.
5. For so long as the Issuer may issue securities with respect to which this Registration Document forms part of the prospectus prepared by the Issuer relating to such securities (a "**Prospectus**"), the following documents may be inspected during normal business hours at the registered office of the Issuer or at the website set out by each relevant document listed below for the 12 months from the date of this Registration Document:
  - (a) the up to date memorandum and articles of the Issuer (website: [www.hsbc.com](http://www.hsbc.com) (please follow links to 'Investors', 'Shareholder and dividend information', 'AGM and shareholder meetings')); and
  - (b) the 2023 Form 20-F, the 2023 Annual Report and Accounts and the 2022 Annual Report and Accounts (website: [www.hsbc.com](http://www.hsbc.com) (please follow links to 'Investors', 'Results and announcements', 'All reporting'))).
6. The Issuer will, at its registered office, make available for inspection during normal business hours, free of charge, upon oral or written request, a copy of this Registration Document and any document incorporated by reference herein, and any Prospectus (as defined above). Written or oral requests for such documents should be directed to the registered office of the Issuer.
7. This Registration Document and all the documents incorporated by reference herein will be available for viewing at [www.hsbc.com](http://www.hsbc.com) (please follow links in paragraph 5 above, or for all other documents 'Investors', 'Fixed income investors', 'Issuance programmes'). For the avoidance of doubt, unless specifically incorporated by reference into this Registration Document, information contained on the website does not form part of this Registration Document.
8. The Legal Entity Identifier (LEI) code of the Issuer is MLU0ZO3ML4LN2LL2TL39.



**HEAD AND REGISTERED OFFICE OF THE ISSUER**

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