# HSBC Asia Holdings Limited

Main Features of Regulatory Capital Instruments and
Non-capital LAC Debt Instruments at 30 September 2026
(Unaudited)

HSBC

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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. HSBC Asia Holdings 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 HSBC Asia Holdings Limited's capital instruments and non-capital Loss Absorbing Capacity (LAC) instruments.

The information contained in this document has been compiled in accordance with the Hong Kong Monetary Authority's ('HKMA') Banking (Capital) Rules ('BCR') and Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules ('LAC Rules').

Disclosure in the required format has resulted in simplification and abbreviation of the features of the capital instruments described herein. The information contained in this document is not intended to be a comprehensive description of such capital instruments. No investor or prospective investor in any such capital instruments should rely upon the description contained in this document and none of HSBC Holdings plc or any member of the HSBC Group shall be liable for any inaccuracy or misstatement contained in this document.

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| Section (i) Both regulatory capital and LAC requirements | | 1) Ordinary Shares | 2) Perpetual subordinated loan (USD 600m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | Common Equity Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Group | Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | LAC consolidation group | LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Ordinary shares | Perpetual debt instrument |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | USD 63,187m | USD 600m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | USD 63,187m | USD 600m |
| 9 | Par value of instrument | No par value (Total amount USD 63,187m) | USD 600m |
| 10 | Accounting classification | Shareholders' equity | Shareholders' equity |
| 11 | Original date of issuance | Various | 26 Jun 2019 |
| 12 | Perpetual or dated | Perpetual | Perpetual |
| 13 | Original maturity date | N/A | No maturity |
| 14 | Issuer call subject to prior supervisory approval | N/A | Yes |
| 15 | Optional call date, contingent call dates and redemption price | N/A | 22 May 2027 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | N/A | Every interest payment date after first call date |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | N/A | Fixed to floating |
| 18 | Coupon rate and any related index | N/A | From 22/05/2027 rate changes from fixed 5.91% to 3 month LIBOR plus 3.95% |
| 19 | Existence of a dividend stopper | N/A | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | N/A | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | N/A | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | N/A | May convert fully or partially |
| 26 | If convertible, conversion rate | N/A | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | N/A | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | N/A | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | N/A | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | N/A | Yes.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | N/A | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | N/A | May be written down partially |
| 33 | If write-down, permanent or temporary | N/A | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Additional Tier 1 | Immediately subordinate to Tier 2 instruments |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 1*** [1] | ***Terms and conditions - Capital instrument 2*** [1] |

| Section (i) Both regulatory capital and LAC requirements | | 3) Perpetual subordinated loan (USD 1,000m) | 4) Perpetual subordinated loan (SGD 1,500m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Group | Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | LAC consolidation group | 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) | USD 1,000m | USD 1,098m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | USD 1,000m | USD 1,098m |
| 9 | Par value of instrument | USD 1,000m | SGD 1,500m (USD 1,175m) |
| 10 | Accounting classification | Shareholders' equity | Shareholders' equity |
| 11 | Original date of issuance | 29 Mar 2023 | 14 Jun 2024 |
| 12 | Perpetual or dated | Perpetual | Perpetual |
| 13 | Original maturity date | No maturity | No maturity |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | From 29 Mar 2028 to 07 Sep 2028 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par | From 14 June 2029 to 14 Dec 2029 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every 5 years after the first call date | Every 5 years after the 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 07/09/2028 rate changes from fixed 8% to U.S. Treasury Rate ("UST") plus 3.858% | From 14/12/2029 rate changes from fixed 5.25% to 5 Year SORA-OIS plus 2.237% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 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 | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 3*** [1] | ***Terms and conditions - Capital instrument 4*** [1] |

| Section (i) Both regulatory capital and LAC requirements | | 5) Perpetual subordinated loan (USD 1,350m) | 6) Perpetual subordinated loan (USD 1,150m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Group | Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | LAC consolidation group | 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) | USD 1,337m | USD 1,139m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | USD 1,337m | USD 1,139m |
| 9 | Par value of instrument | USD 1,350m | USD 1,150m |
| 10 | Accounting classification | Shareholders' equity | Shareholders' equity |
| 11 | Original date of issuance | 11 Sep 2024 | 11 Sep 2024 |
| 12 | Perpetual or dated | Perpetual | Perpetual |
| 13 | Original maturity date | No maturity | No maturity |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | From 11 Sep 2029 to 11 Mar 2030 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par | From 11 Mar 2034 to 11 Sep 2034 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every 5 years after the first call date | Every 5 years after the 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 11/03/2030 rate changes from fixed 6.875% to U.S. Treasury Rate ("UST") plus 3.298% | From 11/09/2034 rate changes from fixed 6.95% to U.S. Treasury Rate ("UST") plus 3.191% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 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 | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 5*** [1] | ***Terms and conditions - Capital instrument 6*** [1] |

| Section (i) Both regulatory capital and LAC requirements | | 7) Perpetual subordinated loan (USD 1,500m) | 8) Perpetual subordinated loan (SGD 800m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Group | Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | LAC consolidation group | 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) | USD 1,485m | USD 592m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | USD 1,485m | USD 592m |
| 9 | Par value of instrument | USD 1,500m | SGD 800m (USD 626m) |
| 10 | Accounting classification | Shareholders' equity | Shareholders' equity |
| 11 | Original date of issuance | 27 Feb 2025 | 24 Mar 2025 |
| 12 | Perpetual or dated | Perpetual | Perpetual |
| 13 | Original maturity date | No maturity | No maturity |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | From 27 Aug 2031 to 27 Feb 2032 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par | From 24 Mar 2030 to 24 Sep 2030 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every 5 years after the first call date | Every 5 years after the 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 27/02/2032 rate changes from fixed 6.95% to 5 Year U.S. Treasury Rate ("UST") plus 2.635% | From 24/09/2030 rate changes from fixed 5.00% to 5 Year SORA-OIS plus 2.705% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 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 | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 7*** [1] | ***Terms and conditions - Capital instrument 8*** [1] |

| Section (i) Both regulatory capital and LAC requirements | | 9) Perpetual subordinated loan (USD 2,000m) | 10) Perpetual subordinated loan (USD 1,250m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | Additional Tier 1 | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Group | Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | LAC consolidation group | 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) | USD 1,980m | USD 1,238m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | USD 1,980m | USD 1,238m |
| 9 | Par value of instrument | USD 2,000m | USD 1,250m |
| 10 | Accounting classification | Shareholders' equity | Shareholders' equity |
| 11 | Original date of issuance | 05 Jun 2025 | 24 Mar 2026 |
| 12 | Perpetual or dated | Perpetual | Perpetual |
| 13 | Original maturity date | No maturity | No maturity |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | From 5 Jun 2030 to 5 Dec 2030 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par | From 24 Mar 2031 to 24 Sep 2031 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every 5 years after the first call date | Every 5 years after the 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 05/12/2030 rate changes from fixed 7.050% to 5 Year U.S. Treasury Rate ("UST") plus 2.987% | From 24/09/2031 rate changes from fixed 6.750% to 5 Year U.S. Treasury Rate ("UST") plus 2.914% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 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 | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 9*** [1] | ***Terms and conditions - Capital instrument 10*** [1] |

| Section (i) Both regulatory capital and LAC requirements | | 11) Perpetual subordinated loan (USD 1,500m) |
|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| | Regulatory treatment | |
| 4 | Transitional Basel III rules | N/A |
| 5 | Basel III rules | Additional Tier 1 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Perpetual debt instrument |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | USD 1,485m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | USD 1,485m |
| 9 | Par value of instrument | USD 1,500m |
| 10 | Accounting classification | Shareholders' equity |
| 11 | Original date of issuance | 18 May 2026 |
| 12 | Perpetual or dated | Perpetual |
| 13 | Original maturity date | No maturity |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption price | From 18 Nov 2032 to 18 May 2033 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every 5 years after the first call date |
| | Coupons / dividends | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating |
| 18 | Coupon rate and any related index | From 18/05/2033 rate changes from fixed 6.750% to 5 Year U.S. Treasury Rate ("UST") plus 2.513% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary |
| 21 | Existence of step up or other incentive to redeem | No |
| 22 | Non-cumulative or cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO |
| 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.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural |
| 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 |
| 36 | Non-compliant transitioned features | N/A |
| 37 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 11*** [1] |

| Section (i) Both regulatory capital and LAC requirements | | 12) Subordinated loan due 2031 (USD 600m) | 13) Subordinated loan due 2032 (SGD 900m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | Tier 2 | Tier 2 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Group | Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | LAC consolidation group | LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Other Tier 2 instruments | Other Tier 2 instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | USD 608m | USD 725m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | USD 608m | USD 725m |
| 9 | Par value of instrument | USD 600m | SGD 900m (USD 705m) |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 14 Jun 2019 | 27 Jun 2022 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 23 Nov 2031 | 27 Jun 2032 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 23 Nov 2026 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par | 27 Jun 2027 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | N/A |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 23/11/2026 rate changes from fixed 4.22% to 3 month LIBOR plus 2.17% | From 27/06/2027 rate changes from 5.25% to 5 Year SORA-OIS plus 2.426% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 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 non-capital LAC instruments | Immediately subordinate to non-capital LAC instruments |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 12*** [1] | ***Terms and conditions - Capital instrument 13*** [1] |

| Section (i) Both regulatory capital and LAC requirements | | 14) Subordinated loan due 2032 (JPY 11,900m) | 15) Subordinated loan due 2033 (SGD 1,000m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | Tier 2 | Tier 2 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Group | Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | LAC consolidation group | LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Other Tier 2 instruments | Other Tier 2 instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | USD 75m | USD 791m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | USD 75m | USD 791m |
| 9 | Par value of instrument | JPY 11,900m (USD 76m) | SGD 1,000m (USD 783m) |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 15 Sep 2022 | 14 Mar 2023 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 15 Sep 2032 | 14 Mar 2033 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 15 Sep 2027 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par | 14 Mar 2028 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 15/09/2027 rate changes from 2.5% to JPY 5-year TONA Tokyo Swap Rate plus 2.292% | From 14/03/2028 rate changes from 5.3% to 5 year SORA-OIS plus 1.85% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 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 non-capital LAC instruments | Immediately subordinate to non-capital LAC instruments |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 14*** [1] | ***Terms and conditions - Capital instrument 15*** [1] |

| Section (i) Both regulatory capital and LAC requirements | | 16) Subordinated loan due 2034 (AUD 850m) | 17) Subordinated loan due 2035 (AUD 550m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | Tier 2 | Tier 2 |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | Group | Group |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | LAC consolidation group | LAC consolidation group |
| 7 | Instrument type (types to be specified by each jurisdiction) | Other Tier 2 instruments | Other Tier 2 instruments |
| 8 | Amount recognised in regulatory capital (currency in millions, as of most recent reporting date) | USD 589m | USD 375m |
| 8a | Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date) | USD 589m | USD 375m |
| 9 | Par value of instrument | AUD 850m (USD 591m) | AUD 550m (USD 382m) |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 21 Mar 2024 | 11 Mar 2025 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 21 Mar 2034 | 11 Mar 2035 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 21 Mar 2029 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / Par | 11 Mar 2030 / Taxation reason or Capital disqualification or Loss Absorption disqualification event / 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 21/03/2029 rate changes from 6.211% to 3 month BBSW plus 2.3% | From 11/03/2030 rate changes from 5.722% to 3 month BBSW plus 1.87% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 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 non-capital LAC instruments | Immediately subordinate to non-capital LAC instruments |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 16*** [1] | ***Terms and conditions - Capital instrument 17*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 18) Subordinated loan due 2028 (USD 725m) |
|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| | Regulatory treatment | |
| 4 | Transitional Basel III rules | N/A |
| 5 | Basel III rules | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | 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) | USD 723m |
| 9 | Par value of instrument | USD 725m |
| 10 | Accounting classification | Liability – fair value option |
| 11 | Original date of issuance | 21 Jun 2019 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | 02 Mar 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 02 Mar 2027 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date |
| | Coupons / dividends | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating |
| 18 | Coupon rate and any related index | From 02/03/2027 rate changes from fixed 3.61% to 3 month LIBOR plus 1.64% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No |
| 22 | Non-cumulative or cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO |
| 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.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A |
| 37 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 18*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 19) Subordinated loan due 2028 (USD 347m) | 20) Subordinated loan due 2029 (USD 3,000m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 347m | USD 2,979m |
| 9 | Par value of instrument | USD 347m | USD 3,000m |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 13 Jun 2019 | 13 Jun 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 13 Mar 2028 | 19 Jun 2029 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 13 Mar 2027 / Taxation reason or Loss Absorption disqualification event / Par | 19 Jun 2028 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 13/03/2027 rate changes from fixed 4.1860% to 3 month LIBOR plus 1.739% | From 19/06/2028 rate changes from fixed 4.5328% to 3 month LIBOR plus 1.539% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 19*** [1] | ***Terms and conditions - Capital instrument 20*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 21) Subordinated loan due 2028 (JPY 67,600m) |
|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| | Regulatory treatment | |
| 4 | Transitional Basel III rules | N/A |
| 5 | Basel III rules | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | 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) | USD 427m |
| 9 | Par value of instrument | JPY 67,600m (USD 431m) |
| 10 | Accounting classification | Liability – fair value option |
| 11 | Original date of issuance | 12 Jun 2019 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | 12 Sep 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 12 Sep 2027 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date |
| | Coupons / dividends | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating |
| 18 | Coupon rate and any related index | From 12/09/2027 rate changes from fixed 0.7989% to 3 month JPY LIBOR plus 0.5839% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No |
| 22 | Non-cumulative or cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under 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. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A |
| 37 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 21*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 22) Subordinated loan due 2036 (USD 2,000m) | 23) Subordinated loan due 2028 (USD 481m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 1,588m | USD 469m |
| 9 | Par value of instrument | USD 2,000m | USD 481m |
| 10 | Accounting classification | Liability – amortised cost | Liability – fair value option |
| 11 | Original date of issuance | 30 May 2019 | 15 Apr 2021 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 08 Sep 2036 | 22 Sep 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | No optional call date / Taxation reason or Loss Absorption disqualification event / Par | 22 Sep 2027 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | N/A | Every interest payment date after first call date |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed to floating |
| 18 | Coupon rate and any related index | 4.2125% | From 22/09/2027 rate changes from fixed 2.32% to 3 month LIBOR plus 1.04% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 22*** [1] | ***Terms and conditions - Capital instrument 23*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 24) Subordinated loan due 2032 (USD 3,000m) | 25) Subordinated loan due 2028 (JPY 36,000m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 2,656m | USD 228m |
| 9 | Par value of instrument | USD 3,000m | JPY 36,000m (USD 229m) |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 24 May 2021 | 24 Sep 2021 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 24 May 2032 | 24 Mar 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 24 May 2031 / Taxation reason or Loss Absorption disqualification event / Par | 24 Mar 2027 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | N/A |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 24/05/2031 rate changes from fixed 2.804% to 3 month LIBOR plus 1.19685% | 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 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 24*** [1] | ***Terms and conditions - Capital instrument 25*** [1] |

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

| | | 26) Subordinated loan due 2052 (USD 415m) |
|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| | Regulatory treatment | |
| 4 | Transitional Basel III rules | N/A |
| 5 | Basel III rules | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | 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) | USD 236m |
| 9 | Par value of instrument | USD 415m |
| 10 | Accounting classification | Liability – fair value option |
| 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 / Taxation reason or Loss Absorption disqualification event / Principal amount of the Loan which an amount equal to the sum of the Original Principal Amount and the Accreted Principal Amount.<br><br>Accreted Principal Amount means:<br>(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.<br><br>(ii) in respect of the Drawdown Date, zero.<br>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 | No |
| 20 | Fully discretionary, partially discretionary or mandatory | N/A |
| 21 | Existence of step up or other incentive to redeem | N/A |
| 22 | Non-cumulative or cumulative | N/A |
| 23 | Convertible or non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO |
| 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.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A |
| 37 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 26*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 27) Subordinated loan due 2028 (JPY 41,500m) |
|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| | Regulatory treatment | |
| 4 | Transitional Basel III rules | N/A |
| 5 | Basel III rules | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | 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) | USD 262m |
| 9 | Par value of instrument | JPY 41,500m (USD 264m) |
| 10 | Accounting classification | Liability – fair value option |
| 11 | Original date of issuance | 15 Sep 2022 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | 15 Sep 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 15 Sep 2027 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | N/A |
| | Coupons / dividends | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating |
| 18 | Coupon rate and any related index | From 15/09/2027 rate changes from 1.958% to JPY 1-year TONA Tokyo Swap Rate plus 1.75% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No |
| 22 | Non-cumulative or cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO |
| 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.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A |
| 37 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 27*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 28) Subordinated loan due 2032 (JPY 13,900m) | 29) Subordinated loan due 2028 (USD 1,277m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 81m | USD 1,313m |
| 9 | Par value of instrument | JPY 13,900m (USD 89m) | USD 1,277m |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 15 Sep 2022 | 03 Nov 2022 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 15 Sep 2032 | 03 Nov 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 15 Sep 2031 / Taxation reason or Loss Absorption disqualification event / Par | 03 Nov 2027 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | N/A | Every interest payment date after first call date |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 15/09/2031 rate changes from 2.25% to JPY 1-year TONA Tokyo Swap Rate plus 1.85% | From 03/11/2027 rate changes from 7.39% to Compounded SOFR plus 3.35% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 28*** [1] | ***Terms and conditions - Capital instrument 29*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 30) Subordinated loan due 2034 (USD 2,250m) | 31) Subordinated loan due 2044 (USD 2,750m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 2,159m | USD 2,457m |
| 9 | Par value of instrument | USD 2,250m | USD 2,750m |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 09 Mar 2023 | 09 Mar 2023 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 09 Mar 2034 | 09 Mar 2044 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 09 Mar 2033 / Taxation reason or Loss Absorption disqualification event / Par | 09 Mar 2043 / Taxation reason or Loss Absorption disqualification event / 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 09/03/2033 rate changes from 6.254% to Compounded SOFR plus 2.39% | From 09/03/2043 rate changes from 6.332% to Compounded SOFR plus 2.65% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 30*** [1] | ***Terms and conditions - Capital instrument 31*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 32) Subordinated loan due 2029 (SGD 600m) |
|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| | Regulatory treatment | |
| 4 | Transitional Basel III rules | N/A |
| 5 | Basel III rules | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | 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) | USD 485m |
| 9 | Par value of instrument | SGD 600m (USD 470m) |
| 10 | Accounting classification | Liability – fair value option |
| 11 | Original date of issuance | 07 Jun 2023 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | 07 Jun 2029 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 07 Jun 2028 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | N/A |
| | Coupons / dividends | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating |
| 18 | Coupon rate and any related index | From 07/06/2028 rate changes from 4.50% to 1 Year SORA-OIS plus 1.492% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No |
| 22 | Non-cumulative or cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO |
| 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.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A |
| 37 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 32*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 33) Subordinated loan due 2031 (USD 1,750m) | 34) Subordinated loan due 2031 (USD 2,250m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 1,717m | USD 2,227m |
| 9 | Par value of instrument | USD 1,750m | USD 2,250m |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 03 Mar 2025 | 13 May 2025 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 03 Mar 2031 | 13 May 2031 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 03 Mar 2030 / Taxation reason or Loss Absorption disqualification event / Par | 13 May 2030 / Taxation reason or Loss Absorption disqualification event / 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 03/03/2030 rate changes from 5.130% to Compounded SOFR plus 1.29% | From 13/05/2030 rate changes from 5.240% to Compounded SOFR plus 1.57% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 33*** [1] | ***Terms and conditions - Capital instrument 34*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 35) Subordinated loan due 2033 (SGD 500m) | 36) Subordinated loan due 2036 (AUD 600m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 399m | USD 393m |
| 9 | Par value of instrument | SGD 500m (USD 392m) | AUD 600m (USD 417m) |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 28 May 2025 | 28 Aug 2025 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 28 May 2033 | 28 Aug 2036 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 28 May 2032 / Taxation reason or Loss Absorption disqualification event / Par | 28 Aug 2035 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 28/05/2032 rate changes from 3.400% to 1 Year SORA-OIS plus 1.282% | From 28/08/2035 rate changes from 5.642% to 3 month BBSW plus 1.600% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 35*** [1] | ***Terms and conditions - Capital instrument 36*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 37) Subordinated loan due 2031 (AUD 450m) | 38) Subordinated loan due 2029 (JPY 65,300m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 300m | USD 410m |
| 9 | Par value of instrument | AUD 450m (USD 313m) | JPY 65,300m (USD 416m) |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 28 Aug 2025 | 11 Sep 2025 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 28 Aug 2031 | 11 Sep 2029 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 28 Aug 2030 / Taxation reason or Loss Absorption disqualification event / Par | 11 Sep 2028 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 28/08/2030 rate changes from 4.768% to 3 month BBSW plus 1.250% | From 11/09/2028 rate changes from fixed 1.639% to 1 year TONA Tokyo Swap Rate plus 0.700% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 37*** [1] | ***Terms and conditions - Capital instrument 38*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 39) Subordinated loan due 2031 (JPY 28,100m) | 40) Subordinated loan due 2036 (JPY 7,600m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 172m | USD 44m |
| 9 | Par value of instrument | JPY 28,100m (USD 179m) | JPY 7,600m (USD 48m) |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 11 Sep 2025 | 11 Sep 2025 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 11 Sep 2031 | 11 Sep 2036 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 11 Sep 2030 / Taxation reason or Loss Absorption disqualification event / Par | 11 Sep 2035 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 11/09/2030 rate changes from 1.929% to 1 year TONA Tokyo Swap Rate plus 0.850% | From 11/09/2035 rate changes from 2.529% to 1 year TONA Tokyo Swap Rate plus 1.100% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 39*** [1] | ***Terms and conditions - Capital instrument 40*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 41) Subordinated loan due 2036 (USD 130m) | 42) Subordinated loan due 2030 (USD 2,250m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 122m | USD 2,238m |
| 9 | Par value of instrument | USD 130m | USD 2,250m |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 27 Mar 2026 | 12 May 2026 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 20 Mar 2036 | 12 May 2030 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 20 Mar 2029 / Taxation reason or Loss Absorption disqualification event / Par | 12 May 2029 / Taxation reason or Loss Absorption disqualification event / 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 | Fixed to floating |
| 18 | Coupon rate and any related index | 5.480% | From 12/05/2029 rate changes from 4.711% to Compounded SOFR plus 0.940% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 41*** [1] | ***Terms and conditions - Capital instrument 42*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 43) Subordinated loan due 2034 (USD 2,250m) | 44) Subordinated loan due 2032 (AUD 450m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 2,184m | USD 317m |
| 9 | Par value of instrument | USD 2,250m | AUD 450m (USD 313m) |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 12 May 2026 | 26 May 2026 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 12 May 2034 | 26 May 2032 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 12 May 2033 / Taxation reason or Loss Absorption disqualification event / Par | 26 May 2031 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | From 12/05/2033 rate changes from 5.208% to Compounded SOFR plus 1.320% | From 26/05/2031 rate changes from 5.996% to 3 month BBSW plus 1.250% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 43*** [1] | ***Terms and conditions - Capital instrument 44*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 45) Subordinated loan due 2037 (AUD 400m) | 46) Subordinated loan due 2032 (AUD 550m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 281m | USD 386m |
| 9 | Par value of instrument | AUD 400m (USD 278m) | AUD 550m (USD 382m) |
| 10 | Accounting classification | Liability – fair value option | Liability – amortised cost |
| 11 | Original date of issuance | 26 May 2026 | 26 May 2026 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 26 May 2037 | 26 May 2032 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 26 May 2036 / Taxation reason or Loss Absorption disqualification event / Par | 26 May 2031 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date | Every interest payment date after first call date |
| | Coupons / dividends | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Floating |
| 18 | Coupon rate and any related index | From 26/05/2036 rate changes from 6.597% to 3 month BBSW plus 1.620% | 3 month BBSW plus 1.250% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If 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.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 45*** [1] | ***Terms and conditions - Capital instrument 46*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 47) Subordinated loan due 2032 (USD 2,500m) | 48) Subordinated loan due 2037 (USD 3,250m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 2,444m | USD 3,125m |
| 9 | Par value of instrument | USD 2,500m | USD 3,250m |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 14 Aug 2026 | 14 Aug 2026 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 14 Aug 2032 | 14 Aug 2037 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 14 Aug 2031 / Taxation reason or Loss Absorption disqualification event / Par | 14 Aug 2036 / Taxation reason or Loss Absorption disqualification event / 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 14/08/2031 rate changes from 5.243% to Compounded SOFR plus 1.160% | From 14/08/2036 rate changes from 5.729% to Compounded SOFR plus 1.470% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If 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.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 47*** [1] | ***Terms and conditions - Capital instrument 48*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 49) Subordinated loan due 2032 (SGD 450m) | 50) Subordinated loan due 2030 (CNH 2,500m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 349m | USD 373m |
| 9 | Par value of instrument | SGD 450m (USD 352m) | CNH 2,500m (USD 373m) |
| 10 | Accounting classification | Liability – fair value option | Liability – amortised cost |
| 11 | Original date of issuance | 17 Aug 2026 | 28 Aug 2026 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 26 May 2032 | 28 Aug 2030 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 17 Aug 2031 / Taxation reason or Loss Absorption disqualification event / Par | 28 Aug 2029 / Taxation reason or Loss Absorption disqualification event / 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 |
| 18 | Coupon rate and any related index | From 17/08/2031 rate changes from fixed 2.950% to 1 year SORA-OIS plus 0.902% | 1.950% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If 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.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 49*** [1] | ***Terms and conditions - Capital instrument 50*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 51) Subordinated loan due 2034 (CNH 1,500m) | 52) Subordinated loan due 2030 (JPY 21,600m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 224m | USD 137m |
| 9 | Par value of instrument | CNH 1,500m (USD 224m) | JPY 21,600m (USD 138m) |
| 10 | Accounting classification | Liability – amortised cost | Liability – fair value option |
| 11 | Original date of issuance | 28 Aug 2026 | 11 Sep 2026 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 28 Aug 2034 | 11 Sep 2030 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 28 Aug 2033 / Taxation reason or Loss Absorption disqualification event / Par | 11 Sep 2029 / Taxation reason or Loss Absorption disqualification event / 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 | Fixed to floating |
| 18 | Coupon rate and any related index | 2.300% | From 11/09/2029 rate changes from fixed 2.769% to JPY 1-year TONA Tokyo Swap Rate plus 0.750% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If convertible, fully or partially | May convert fully or partially | May convert fully or partially |
| 26 | If convertible, conversion rate | To be determined at conversion | To be determined at conversion |
| 27 | If convertible, mandatory or optional conversion | Mandatory upon satisfaction of certain conditions | Mandatory upon satisfaction of certain conditions |
| 28 | If convertible, specify instrument type convertible into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 29 | If convertible, specify issuer of instrument it converts into | To be determined subject to statutory bail-in power under FIRO | To be determined subject to statutory bail-in power under FIRO |
| 30 | Write-down feature | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 31 | If write-down, write-down trigger(s) | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO | Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO |
| 32 | If write-down, full or partial | May be written down partially | May be written down partially |
| 33 | If write-down, permanent or temporary | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | N/A | N/A |
| 34a | Type of subordination | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 51*** [1] | ***Terms and conditions - Capital instrument 52*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 53) Subordinated loan due 2032 (JPY 25,700m) | 54) Subordinated loan due 2037 (JPY 7,000m) |
|---|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A | N/A |
| | Regulatory treatment | | |
| 4 | Transitional Basel III rules | N/A | N/A |
| 5 | Basel III rules | 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) | LAC consolidation group | 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) | USD 163m | USD 44m |
| 9 | Par value of instrument | JPY 25,700m (USD 164m) | JPY 7,000m (USD 45m) |
| 10 | Accounting classification | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 11 Sep 2026 | 11 Sep 2026 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | 10 Sep 2032 | 11 Sep 2037 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 10 Sep 2031 / Taxation reason or Loss Absorption disqualification event / Par | 11 Sep 2036 / Taxation reason or Loss Absorption disqualification event / 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 10/09/2031 rate changes from fixed 3.227% to JPY 1-year TONA Tokyo Swap Rate plus 0.950% | From 11/09/2036 rate changes from fixed 3.879% to JPY 1-year TONA Tokyo Swap Rate plus 1.100% |
| 19 | Existence of a dividend stopper | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No | No |
| 22 | Non-cumulative or cumulative | Cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO | Triggers to statutory bail-in power under FIRO |
| 25 | If 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.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) | Yes.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A | N/A |
| 37 | If yes, specify non-compliant features | N/A | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 53*** [1] | ***Terms and conditions - Capital instrument 54*** [1] |

| Section (ii) Only LAC (but not regulatory capital) requirements | | 55) Subordinated loan due 2032 (EUR 1,250m) |
|---|---|---|
| 1 | Issuer | HSBC Asia Holdings Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | N/A |
| 3 | Governing law(s) of the instrument | Laws of Hong Kong |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law) | N/A |
| | Regulatory treatment | |
| 4 | Transitional Basel III rules | N/A |
| 5 | Basel III rules | N/A |
| 6 | Eligible at solo/group/solo and group (for regulatory capital purposes) | N/A |
| 6a | Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes) | 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) | USD 1,419m |
| 9 | Par value of instrument | EUR 1,250m (USD 1,419m) |
| 10 | Accounting classification | Liability – fair value option |
| 11 | Original date of issuance | 22 Sep 2026 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | 22 Sep 2032 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption price | 22 Sep 2031 / Taxation reason or Loss Absorption disqualification event / Par |
| 16 | Subsequent call dates, if applicable | Every interest payment date after first call date |
| | Coupons / dividends | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating |
| 18 | Coupon rate and any related index | From 22/09/2031 rate changes from 4.431% to 3 month EURIBOR plus 0.987% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | No |
| 22 | Non-cumulative or cumulative | Cumulative |
| 23 | Convertible or non-convertible | Non-Convertible.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO')) |
| 24 | If convertible, conversion trigger(s) | Triggers to statutory bail-in power under FIRO |
| 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.<br>(The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO) |
| 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 | Structural |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned) | Immediately subordinate to Senior Creditors |
| 36 | Non-compliant transitioned features | N/A |
| 37 | If yes, specify non-compliant features | N/A |
| | Terms and conditions | ***Terms and conditions - Capital instrument 55*** [1] |

**Footnotes:**

1 Terms and conditions to be read in conjunction with the ***Master Terms Agreement*** (the “Master Terms Agreement”)

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