

The following regulated information, disseminated pursuant to DTR6.3.5, comprises the Notice of Annual General Meeting for 2009, which was sent to shareholders of HSBC Holdings plc on 31 March 2009.

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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult a stockbroker, solicitor, accountant or other appropriate independent professional adviser.**

**If you have sold or transferred all your shares in HSBC Holdings plc (the “Company”), you should at once forward this document and the accompanying Form of Proxy to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

This document should be read in conjunction with the Annual Report and Accounts and/or Annual Review in respect of the year ended 31 December 2008.

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Shareholders may at any time choose to receive corporate communications in printed form or to receive notifications of their availability on HSBC's website. To receive future notifications of the availability of corporate communications on HSBC's website by email, or revoke or amend an instruction to receive such notifications by email, go to [www.hsbc.com/ecomms](http://www.hsbc.com/ecomms). If you received a notification of the availability of this document on HSBC's website and would like to receive a printed copy of it, or if you would like to receive future corporate communications in printed form, please write or send an email (quoting your shareholder reference number) to the appropriate Registrars at the address given below. Printed copies will be provided without charge. Further copies of this document and a Chinese translation of this and future documents may be obtained from the Registrars: Computershare Hong Kong Investor Services Limited, Hopewell Centre, Rooms 1712-1716, 17th Floor, 183 Queen's Road East, Hong Kong SAR (email: [hsbc.ecom@computershare.com.hk](mailto:hsbc.ecom@computershare.com.hk)); Computershare Investor Services PLC, PO Box 1064, The Pavilions, Bridgwater Road, Bristol, BS99 3FA, United Kingdom (email: [web.queries@computershare.co.uk](mailto:web.queries@computershare.co.uk)); or Corporate Shareholder Services, The Bank of Bermuda Limited, 6 Front Street, Hamilton HM 11, Bermuda (email: [bob.bda.shareholder.services@bob.hsbc.com](mailto:bob.bda.shareholder.services@bob.hsbc.com)). Holders of American Depositary Shares may obtain copies of this document by calling 001 224 544 3292 or by writing to Internal Communications, HSBC-North America, 26525 N. Riverwoods Boulevard, Mettawa, Illinois 60045, USA.

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**HSBC Holdings plc**  
**Notice of**  
**Annual General Meeting**  
**to be held on 22 May 2009**

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Notice of the Annual General Meeting to be held at Barbican Hall, Barbican Centre, London EC2 at 11.00 am on Friday 22 May 2009 is set out on pages 8 to 22.

The action to be taken by Shareholders is set out on page 3. Whether or not you propose to attend the Annual General Meeting you are requested to complete and submit a Form of Proxy in accordance with the instructions on the Form of Proxy. Submission of a Form of Proxy will not preclude a shareholder from attending and voting in person. The Form of Proxy must be received not less than 48 hours before the time of the holding of the Annual General Meeting.

31 March 2009



### **Access to the Meeting**

The Barbican Centre is wheelchair accessible, the auditorium is fitted with an induction loop, and parking spaces are available for disabled drivers. To help us ensure the Annual General Meeting is fully accessible to all Shareholders, please contact Anne Rager (telephone +44 (0)20 7992 1507, fax +44 (0)20 7991 4639, e-mail [anne.rager@hsbc.com](mailto:anne.rager@hsbc.com)) if you have any particular access or other needs.

If you have general queries about your shareholding please contact the relevant Registrar at the address shown on the front cover.

The Notice of Annual General Meeting, the *Annual Report and Accounts* and the *Annual Review* are available on our website, [www.hsbc.com](http://www.hsbc.com).

The Annual General Meeting can be viewed live on the internet at [www.hsbc.com/agmwebcast](http://www.hsbc.com/agmwebcast). A recording of the Annual General Meeting will also be available after the conclusion of the meeting until 30 June 2009.



31 March 2009

Dear Shareholder

### **Special Business at the Annual General Meeting**

The purpose of this letter is to give you details of the proposals which will be considered as special business at the Annual General Meeting of the Company to be held on Friday 22 May 2009. The Notice of Annual General Meeting is set out on pages 8 to 22 of this document.

#### **1. Resolutions 5 and 6 (Authority to Directors to allot shares and disapplication of pre-emption rights)**

At last year's Annual General Meeting the Directors were again given general authorities to allot shares. In addition, at the General Meeting of the Company held on 19 March 2009, authorities were also given to the Directors to allot shares in connection with the rights issue announced by the Company on 2 March 2009 (the "Rights Issue"). These authorities will expire at the Annual General Meeting to be held on May 2009.

The general purpose of the authorities now being sought is to enable the Directors to issue new shares without having first to obtain the consent of Shareholders in general meeting. The need for such an issue of shares could arise, for example, in the context of a transaction (such as the acquisition of a company) which had to be completed speedily. The granting of such authorities is now commonplace and your Board takes the view that it would be in the interests of the Company if the authorities granted at last year's Annual General Meeting were renewed.

Following completion of the Rights Issue, the Company will have 17,204,812,822 Ordinary Shares in issue. These numbers are calculated on the basis of the 12,144,573,757 Ordinary Shares in issue on 20 March 2009, being the latest practicable date prior to the printing of this document and the 5,060,239,065 new Ordinary Shares to be issued in connection with the Rights Issue (the "Enlarged Share Capital").

The Directors are now seeking authority to allot new Ordinary Shares (in addition to the Ordinary Shares reserved for issue pursuant to the exercise of options previously granted under the employee share plans) up to an aggregate nominal amount of US\$1,720,481,200, equivalent to approximately 20 per cent of the Enlarged Share Capital.

Within this amount, the Directors would have authority to allot Ordinary Shares (and, in addition, to sell any Ordinary Shares which may be held in treasury) wholly for cash to persons other than existing Shareholders up to an aggregate nominal amount of US\$430,120,300. This is equivalent to approximately 5 per cent of the Enlarged Share Capital.

These authorities comply with both UK investor protection guidelines and the Hong Kong Stock Exchange's Listing Rules.

I would stress that, other than on the exercise of options granted under the employee share plans or pursuant to the Company's scrip dividend scheme, your Board has no present intention of issuing any further Ordinary Shares pursuant to these new authorities and no issue will be made which would effectively change the control of the Company or the nature of its business without the prior approval of Shareholders in general meeting.

### **HSBC Holdings plc**

*Incorporated in England with limited liability. Registered in England: number 617987*  
*Registered Office and Group Management Office:*  
Canada Square, London E14 5HQ, United Kingdom

The Board is again seeking authority to issue sterling, United States dollar and euro preference shares. These preference shares were created to underpin issues of preferred securities, which are tax efficient regulatory capital, and with the intention that they may be used for the purpose of raising further regulatory capital. If any of the preference shares were to be issued they would, subject to regulatory approval, be redeemable at the Company's option and carry no voting rights except in exceptional circumstances but would rank in priority to the Company's Ordinary Shares with respect to participation in any return of capital. The Board has no present intention of exercising this authority.

It is proposed that these general authorities be extended until the Annual General Meeting in 2010.

## **2 Resolution 7 (Purchase of Ordinary Shares by the Company)**

The Company has power under its Articles of Association to purchase its own shares. The Directors consider that it is appropriate to seek renewal of the mandate giving authority for the Company to make market purchases of up to 10 per cent of the Enlarged Share Capital. It is emphasised that it remains the Directors' policy to maintain a strong capital base, a policy which has been one of the Group's strengths over the years. Having this authority will, however, give added flexibility if the Directors consider it in the interests of the Company and its Shareholders to purchase Ordinary Shares in the market in appropriate circumstances.

The UK Companies Act 1985 (as amended) or, as from 1 October 2009, the UK Companies Act 2006 permits the Company to elect to hold in treasury any Ordinary Shares it may repurchase, rather than automatically cancelling those shares. Approval has been received from the relevant regulatory authorities in Hong Kong to enable the Company to hold repurchased shares in treasury. The conditional waiver granted by the Hong Kong Stock Exchange on 19 December 2005 was granted on the basis of certain agreed modifications to the Hong Kong Stock Exchange's Listing Rules applicable to the Company. Certain amendments will be made to reflect recent changes to the Hong Kong Stock Exchange's Listing Rules. Details of the amended modifications will be available on the Company's website, [www.hsbc.com](http://www.hsbc.com) and the Hong Kong Stock Exchange's website, [www.hkex.com.hk](http://www.hkex.com.hk). Copies of the amended modifications will also be available from the Group Company Secretary, HSBC Holdings plc, 8 Canada Square, London E14 5HQ and the Corporation Secretary, The Hongkong and Shanghai Banking Corporation Limited, 1 Queen's Road Central, Hong Kong SAR.

Further details regarding the proposed authority to be given to the Company to purchase its own shares and the waiver granted by the Hong Kong Stock Exchange are set out in Appendix I.

## **3 Resolution 8 (Adoption of new Articles of Association)**

As a consequence of the coming into force of certain provisions of the UK Companies Act 2006 on 1 October 2007, 6 April 2008, 1 October 2008 and 1 October 2009 and other related matters, it is proposed that the Company adopts new Articles of Association with effect from 1 October 2009. The final provisions of the UK Companies Act 2006 come into force on 1 October 2009 and it is now considered appropriate to adopt new Articles of Association to reflect all relevant changes arising from that Act. Parts (a) and (b) of the resolution are included to make it clear that, on the adoption of the new Articles of Association under part (c), the provisions of the Company's Memorandum of Association which, by operation of law, become part of the Articles of Association on 1 October 2009 shall have been deleted and replaced in their entirety with the new Articles of Association.

Further information in relation to the proposed adoption of new Articles of Association is set out in Appendix II.

## **4 Resolution 9 (Notice period for meetings)**

The purpose of this resolution is to respond to the proposed implementation in August 2009 of the EU Shareholder Rights Directive (2007/36/EC). The Company's Articles of Association provide that general meetings of the Company may be called on the minimum notice period in the UK Companies Act 2006. For meetings other than an annual general meeting, this is a period of 14 clear days. The regulations implementing the Shareholder Rights Directive will increase the notice period for general meetings of the Company to 21 days unless Shareholders approve a shorter notice period. The passing of resolution 9 would enable general meetings (other than annual general meetings) to continue to be called on 14 clear days' notice. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

## **5 Recommendation**

**Your Board considers that the proposals described in this document are in the best interests of HSBC Holdings plc and its Shareholders and recommends that you should vote in favour of the resolutions relating thereto. The Directors intend to do so in respect of their own beneficial holdings.**

## **6 Action to be taken**

A Form of Proxy is enclosed or is available at [www.hsbc.com/proxy](http://www.hsbc.com/proxy) for use at the Annual General Meeting. Whether or not you propose to attend the Annual General Meeting, you are requested to complete and submit a Form of Proxy in accordance with the instructions on the Form of Proxy. The Form of Proxy must be received not less than 48 hours before the time of the holding of the Annual General Meeting (or any adjourned meeting). The completion and submission of a Form of Proxy will not preclude a Shareholder from attending and voting in person at the Annual General Meeting. Shareholders with internet access may submit their Form of Proxy electronically at [www.hsbc.com/proxy](http://www.hsbc.com/proxy) by entering their Shareholder Reference Number and the Personal Identification Number which is either printed on their Form of Proxy or which has been sent to them by email if they have registered an email address to receive electronic communications. For shares held through CREST, proxy appointments may be submitted via the CREST proxy voting system.

If you would like a question or questions to be addressed at the Annual General Meeting please complete and return the form on page 23 or send your question via email to [agmquestions@hsbc.com](mailto:agmquestions@hsbc.com).

We will endeavour to address any questions raised when the item of business to which the questions relate is under consideration by the Annual General Meeting. Any questions submitted that are not relevant to the business of the Annual General Meeting will be forwarded for the attention of an appropriate executive. Submitting a question in advance of the Annual General Meeting does not affect your rights as a Shareholder to attend and speak at the Annual General Meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S K Green', written in a cursive style.

S K Green  
*Group Chairman*

## APPENDIX I

### PURCHASE OF ORDINARY SHARES BY THE COMPANY

Set out below is information concerning the proposed general mandate for the purchase of shares by the Company (Resolution 7), which incorporates the Explanatory Statement required to be sent to Shareholders in accordance with the Hong Kong Stock Exchange's Listing Rules as well as details of the conditional waiver granted by the Hong Kong Stock Exchange to enable the Company to hold in treasury any shares it may repurchase.

- (a) It is proposed that the Company be given authority to purchase up to 1,720,481,200 Ordinary Shares (which represent approximately 10 per cent of the Enlarged Share Capital). Purchases of shares will be at prices not below the nominal value of each Ordinary Share, US\$0.50 (or the equivalent in the relevant currency in which the purchase is effected), and at not more than 105 per cent of the average of the middle market quotations for the Ordinary Shares on the London Stock Exchange for the five dealing days before the relevant purchase or 105 per cent of the average of the closing prices of the Ordinary Shares on the Hong Kong Stock Exchange for the five dealing days before the relevant purchase, whichever is the lower.
- (b) The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Company to purchase Ordinary Shares in the market and to give power to the Directors to exercise such authority. The Directors intend that purchases of shares should only be made if they consider that the purchase would operate for the benefit of the Company and Shareholders taking into account relevant factors and circumstances at that time, for example the effect on earnings per share. The Directors have no immediate plans to make any purchases under the proposed authority.
- (c) It is expected that purchases will be funded from the Company's available cash flow or liquid resources and will, in any event, be made out of funds legally available for the purchase in accordance with the Memorandum and Articles of Association of the Company and the applicable laws of England and Wales.
- (d) The Directors do not propose to execute purchases in circumstances where to do so would have a material adverse effect on the capital requirements of the Company or the liquidity levels which, in the opinion of the Directors, are from time to time appropriate for the Company. If the power to make purchases were to be carried out in full (equivalent to 10 per cent of the Enlarged Share Capital) there might be a material adverse impact on the capital or liquidity position of the Company (as compared with the position disclosed in its published audited accounts for the year ended 31 December 2008).
- (e) None of the Directors, nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any associates (as defined in the Hong Kong Stock Exchange's Listing Rules) of the Directors, has a present intention, in the event that Resolution 7 is approved by Shareholders, to sell any Ordinary Shares to the Company. No connected persons (as defined in the Hong Kong Stock Exchange's Listing Rules) of the Company have notified the Company that they have a present intention to sell shares in the Company to the Company or have undertaken not to sell any of the shares in the Company held by them to the Company, in the event that Resolution 7 is approved.
- (f) Under the provisions of the UK Companies Act 1985 (as amended) or, as from 1 October 2009, the UK Companies Act 2006, the Company is permitted, following any repurchase of Ordinary Shares, to retain and hold such shares in treasury, provided that the number of such shares held in treasury does not exceed 10 per cent of its total number of issued shares, rather than automatically cancelling them. On 19 December 2005, the Hong Kong Stock Exchange granted a conditional waiver to the Company to enable it to hold shares which it may repurchase in treasury (the "Waiver"). The Waiver is subject to certain conditions, including compliance by the Company with all applicable laws and regulations in the United Kingdom in relation to the holding of shares in treasury. As part of the Waiver, the Company has agreed with the Hong Kong Stock Exchange a set of modifications to the Hong Kong Stock Exchange's Listing Rules necessary to enable the Company to hold treasury shares. The modifications also reflect various consequential matters to deal with the fact that the Company may hold treasury shares in the future. Certain amendments will be made to the modifications to reflect recent changes to the Hong Kong Stock Exchange's Listing Rules. A full version of the amended modifications will be available on the Company's website, [www.hsbc.com](http://www.hsbc.com), and the Hong Kong Stock Exchange's website, [www.hkex.com.hk](http://www.hkex.com.hk). Copies of the amended modifications will also be available from the Group Company Secretary,

HSBC Holdings plc, 8 Canada Square, London E14 5HQ and the Corporation Secretary, The Hongkong and Shanghai Banking Corporation Limited, 1 Queen's Road Central, Hong Kong SAR. In accordance with the terms of the Waiver, the Company confirms that it will comply with the applicable law and regulation in the United Kingdom in relation to the holding of any shares in treasury and with the conditions of the Waiver in connection with any shares which it may hold in treasury.

- (g) The Directors have undertaken to the Hong Kong Stock Exchange that, if they exercise any power of the Company to make purchases pursuant to Resolution 7, they will do so in accordance with the Hong Kong Stock Exchange's Listing Rules (as modified in accordance with the terms of the Waiver to enable the Company to hold in treasury any shares it may repurchase) and the applicable laws of England and Wales.
- (h) The Directors are not aware of any consequences which would arise under any applicable Takeover Code as a result of any purchases made by the Company pursuant to Resolution 7, if approved.
- (i) The Company has not purchased any of its own shares whether on the Hong Kong Stock Exchange or otherwise in the six months prior to the date of this document.
- (j) The highest and lowest prices at which Ordinary Shares or, in the case of the New York Stock Exchange, American Depositary Shares ("ADS"), have traded on the Hong Kong, London, New York, Paris and Bermuda Stock Exchanges during each of the twelve months prior to 20 March 2009 (the latest practicable date prior to the printing of this document) were as follows:

	Hong Kong Stock Exchange		London Stock Exchange		New York Stock Exchange (ADS <sup>1</sup> )		Euronext Paris Stock Exchange		Bermuda Stock Exchange	
	Highest (HK\$)	Lowest (HK\$)	Highest (£)	Lowest (£)	Highest (US\$)	Lowest (US\$)	Highest (€)	Lowest (€)	Highest (BD\$)	Lowest (BD\$)
March 2008	127.90	117.40	8.30	7.46	82.89	76.12	10.89	9.50	16.60	15.00
April 2008	135.10	129.00	8.79	8.40	86.79	82.98	11.27	10.42	17.10	16.55
May 2008	136.30	130.90	8.97	8.47	87.67	83.89	11.43	10.50	17.70	16.95
June 2008	131.40	120.90	8.59	7.76	84.51	76.55	10.87	9.76	16.95	15.75
July 2008	129.60	112.80	8.47	7.15	84.02	71.93	10.75	8.97	16.55	14.30
August 2008	129.40	117.80	8.69	8.06	84.00	76.18	11.02	10.23	16.30	15.20
September 2008	126.00	114.90	9.19	7.96	81.75	72.87	11.81	10.11	16.10	14.75
October 2008	123.60	75.00	9.28	6.63	82.53	52.00	11.90	8.37	16.00	11.40
November 2008	94.95	74.75	7.90	6.26	62.96	45.78	9.69	7.18	12.10	9.55
December 2008	87.70	73.25	7.63	6.12	56.72	45.55	8.69	6.40	10.45	8.95
January 2009	77.50	55.00	6.82	4.85	49.57	33.83	7.28	5.22	9.85	6.95
February 2009	63.00	53.65	5.55	4.72	41.20	34.25	6.29	5.20	8.20	7.40

<sup>1</sup> Each ADS represents five Ordinary Shares.



## APPENDIX II

### SUMMARY OF ALTERATIONS TO THE ARTICLES OF ASSOCIATION

As a consequence of certain provisions of the UK Companies Act 2006 (the “2006 Act”) which will come into force on 1 October 2009, provisions that have come into force on 1 October 2007, 6 April 2008 and 1 October 2008 and other related matters, it is proposed to adopt new Articles of Association with effect from 1 October 2009. The principal alterations to the existing Articles of Association, which are included in the proposed new Articles of Association to be adopted by Resolution 8 in the Notice of Annual General Meeting, are summarised below (references to an Article are references to that Article in the proposed new Articles of Association unless otherwise stated):

- 1 To remove the existing references to the UK Companies Act 1985 in the Articles of Association where these have been repealed and, where appropriate, replaced with new sections in the 2006 Act and to amend the wording of the Articles of Association to reflect new provisions in the 2006 Act (Articles 2.1, 2.7, 11.1, 19.1, 48.1, 50.1, 51.1, 55.2, 59.2, 61.1, 144.1(b), 163.1, 167, 168.1, 169, 173.1 and 174.1).
- 2 To incorporate the provisions currently contained in Article 170 in relation to uncertificated shares into the relevant parts of the Articles of Association (Articles 2.1, 10.3, 18, 40.3, 41.2, 45.2, 47.3, 49.1(d), 85.2 and 154.3. Article 170 of the existing Articles of Association has been omitted from the proposed new Articles of Association).
- 3 To reflect the change in law under the 2006 Act that, from 1 October 2009, the provisions contained in a company’s Memorandum of Association (other than statements regarding the subscribers) will be treated as part of the company’s Articles of Association and to reflect the abolition of the *ultra vires* doctrine, providing that a company will have unrestricted objects unless the objects are specifically restricted by the company’s articles of association (Articles 3.1 and 112.1). In this regard, clause 4 of the existing Memorandum of Association has been omitted from the proposed new Articles of Association.
- 4 To reflect the abolition under the 2006 Act of the concept of authorised share capital as from 1 October 2009 (Articles 6.1, 7.1, 8.1, 10.1, 48.1 and 49.1(c). Article 5.1 of the existing Articles of Association has been omitted from the proposed new Articles of Association).
- 5 To reflect the fact that ordinary shares of the Company are no longer denominated in different currencies (Articles 5.2, 10.2, 40.1, 150.1 and 157.1. Articles 47.2 and 153.2 of the existing Articles of Association have been omitted from the proposed new Articles of Association).
- 6 To ensure provisions relating to preference share rights reflect the relevant changes introduced by the 2006 Act relating to electronic communications, the ability of proxies to vote on a show of hands and the abolition of the concept of authorised share capital (Articles 6.1, 7.1 and 8.1).
- 7 To reflect the change in law under the 2006 Act whereby a company will no longer have the power to close the register of members. (Article 37 of the existing Articles of Association has been omitted from the proposed new Articles of Association).
- 8 To reflect the change in law under the 2006 Act that, from 1 October 2009, it will no longer be necessary for articles of association to authorise a company (i) to reduce its capital or (ii) to purchase its own shares, as a company will have authority to do so unless prohibited by its articles of association (Articles 47.1 and 48.1 of the existing Articles of Association have been omitted from the proposed new Articles of Association).
- 9 To increase the amount that the Company may retain for its benefit from £2.50 to £5.00 arising as a result of the sale of shares by the Company following the aggregation of fractional entitlements which arise on a consolidation of shares (Articles 49.1(a) and (b)).
- 10 To reflect the change in terminology under the 2006 Act which no longer uses the term “extraordinary” general meeting and instead refers to all general meetings as “general meetings” or “annual general meetings” (Articles 54.1, 55.1 and 55.3. Article 53 of the existing Articles of Association has been omitted from the proposed new Articles of Association).
- 11 To reflect the change in law under the 2006 Act to enable the Directors to exclude non-working days from the calculation of certain time periods referred to in the Articles of Association, for example, in connection with the deposit and/or revocation of instruments appointing proxies (Articles 57.1, 73.3, 79.2 and 82.2).

- 12 To avoid multiple proxies or corporate representatives appointed by the same member from constituting a quorum at a general meeting (Article 59.2).
- 13 To clarify and to reflect the common law position in relation to the Chairman's powers and rights in connection with the proceedings at general meetings (Articles 62.1, 63.1 and 67.1).
- 14 To clarify and to reflect the common law position in relation to voting at general meetings (Articles 70.1 and 77.1).
- 15 To reflect the provisions of The Companies (Model Articles) Regulations 2008 which require notice proposing an amendment to an ordinary resolution proposed at a general meeting to be submitted to the Company at least 48 hours in advance of the relevant meeting or by such later time as the Chairman may determine (Article 71).
- 16 To apply the provisions in Articles 133 to 143 relating to directors' interests to alternate directors (Article 105.1).
- 17 To reflect the current practices with regard to the use of electronic communications for the purposes of communication to and from members of the Board of Directors (Articles 103.1, 106.1, 124.1, 128 and 129.1).
- 18 To clarify that a written resolution passed by the Directors will be effective for the purposes of authorising a Director's conflict of interest under the 2006 Act in circumstances where it has not been signed by a Director (or by his alternate) who is prohibited by the Articles of Association from voting thereon (Article 129.1(d)).
- 19 To remove the transitional provisions relating to directors' interests which applied in certain circumstances arising prior to 1 October 2008 (Articles 133.1, 134.2(a), 135.7, 135.9, 136.2 and 137.1).
- 20 To delete the provisions in relation to winding up of the Company as the rights contained in these provisions exist at law alongside other provisions relating to the winding up of a company that would apply in such circumstances (Articles 166 and 167 of the existing Articles of Association have been omitted from the proposed new Articles of Association).
- 21 To reflect the change in law under the 2006 Act extending the circumstances in which a director of a trustee company may be indemnified by the Company and clarifying the circumstances in which a company may advance a loan to a director for the purpose of funding his or her defence in connection with certain proceedings (Articles 173.1 and 173.2).
- 22 To ensure consistency, to modernise some of the language used in the Articles of Association, and to make certain other minor amendments to the Articles of Association or to add wording which clarifies certain provisions of the Articles of Association.



## **HSBC Holdings plc**

### **Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting of the Company will be held at the Barbican Hall, Barbican Centre, London EC2 on Friday 22 May 2009 at 11.00 am to transact the following ordinary business:

- 1 to receive and consider the Annual Accounts and Reports of the Directors and of the Auditor for the year ended 31 December 2008;
- 2 to approve the Directors' Remuneration Report for the year ended 31 December 2008;
- 3 to re-elect Directors;

Separate resolutions will be proposed for the re-election of:

- (a) S A Catz;
- (b) V H C Cheng;
- (c) M K T Cheung;
- (d) J D Coombe;
- (e) J L Durán;
- (f) R A Fairhead;
- (g) D J Flint;
- (h) A A Flockhart;
- (i) W K L Fung;
- (j) M F Geoghegan;
- (k) S K Green;
- (l) S T Gulliver;
- (m) J W J Hughes-Hallett;
- (n) W S H Laidlaw;
- (o) J R Lomax;
- (p) Sir Mark Moody-Stuart;
- (q) G Morgan;
- (r) N R N Murthy;
- (s) S M Robertson;
- (t) J L Thornton; and
- (u) Sir Brian Williamson;

- 4 to reappoint KPMG Audit Plc as Auditor at remuneration to be determined by the Group Audit Committee;

and by way of special business to consider and (if thought fit) pass the following Resolutions of which Resolutions 5 and 7 will be proposed as Ordinary Resolutions and Resolutions 6, 8 and 9 will be proposed as Special Resolutions:

- 5 THAT the Directors be generally and unconditionally authorised pursuant to and for the purposes of section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £100,000 (in the form of 10,000,000 non-cumulative preference shares of £0.01 each), €100,000 (in the form of 10,000,000 non-cumulative preference shares of €0.01 each), US\$85,500 (in the form of 8,550,000 non-cumulative preference shares of US\$0.01 each) and US\$1,720,481,200 (in the form of ordinary shares of US\$0.50 each in the capital of the Company ("Ordinary Shares")) (the latter being equal to approximately 20 per cent of the nominal amount of Ordinary Shares of the Company in issue at the

latest practicable date prior to the printing of the Notice of this Meeting, adjusted to take account of the 5,060,239,065 new Ordinary Shares to be issued in connection with the rights issue of the Company announced on 2 March 2009 (the “Enlarged Share Capital”)), provided that this authority shall be limited so that, otherwise than pursuant to:

- (a) a rights issue or other issue the subject of an offer or invitation, open for acceptance for a period fixed by the Directors, to:
  - (i) holders of Ordinary Shares where the relevant securities respectively attributable to the interests of all holders of Ordinary Shares are proportionate (or as nearly as may be) to the respective number of Ordinary Shares held by them; and
  - (ii) holders of securities, bonds, debentures or warrants which, in accordance with the rights attaching thereto, are entitled to participate in such a rights issue or other issue,but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or securities represented by depositary receipts or having regard to any restrictions, obligations or legal problems under the laws of or the requirements of any regulatory body or stock exchange in any territory or otherwise howsoever; or
- (b) the terms of any share plan for employees of the Company or any of its subsidiary undertakings; or
- (c) any scrip dividend scheme or similar arrangements implemented in accordance with the Articles of Association of the Company; or
- (d) the allotment of up to 10,000,000 non-cumulative preference shares of £0.01 each, 10,000,000 non-cumulative preference shares of €0.01 each and 8,550,000 non-cumulative preference shares of US\$0.01 each in the capital of the Company,

the nominal amount of relevant securities to be allotted by the Directors pursuant to this authority wholly for cash shall not in aggregate, together with any allotment of other equity securities authorised by sub-paragraph (b) of resolution 6 set out in the Notice convening this Meeting, exceed US\$430,120,300 (being equal to approximately 5 per cent of the Enlarged Share Capital) and such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2010 save that this authority shall allow the Company before the expiry of this authority to make offers or agreements which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

- 6 THAT, subject to the passing of resolution 5 set out in the Notice convening this Meeting, the Directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 (the “Act”):
- (a) to allot equity securities (as defined by section 94 of the Act) the subject of the authority granted by resolution 5; and
  - (b) to allot any other equity securities (as defined by section 94 of the Act) which are held by the Company in treasury,

in each case as if section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment and such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2010 save that this authority shall allow the Company before the expiry of this power to make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

- 7 THAT the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 163 of the Companies Act 1985) of ordinary shares of US\$0.50 each in the capital of the Company (“Ordinary Shares”) and the Directors are authorised to exercise such authority provided that:
- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 1,720,481,200 Ordinary Shares;
  - (b) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is US\$0.50 (or the equivalent in the relevant currency in which the purchase is effected calculated by reference to the spot rate of exchange for the purchase of United States dollars with such other currency as quoted by HSBC Bank plc in the London Foreign Exchange Market at or about 11.00 am (London time) on the business day (being a day on which banks are ordinarily open for the transaction of normal banking business in London) prior to the date on which the Ordinary Share is contracted to

- be purchased, in each case such rate to be the rate as conclusively certified by an officer of HSBC Bank plc);
- (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the lower of (i) 105 per cent of the average of the middle market quotations for the Ordinary Shares (as derived from the Daily Official List of London Stock Exchange plc) for the five dealing days immediately preceding the day on which the Ordinary Share is contracted to be purchased or (ii) 105 per cent of the average of the closing prices of the Ordinary Shares on The Stock Exchange of Hong Kong Limited for the five dealing days immediately preceding the day on which the Ordinary Share is contracted to be purchased, in each case converted (where relevant) into the relevant currency in which the purchase is effected calculated by reference to the spot rate of exchange for the purchase of such currency with the currency in which the quotation and/or price is given as quoted by HSBC Bank plc in the London Foreign Exchange Market at or about 11.00 am (London time) on the business day prior to the date on which the Ordinary Share is contracted to be purchased, in each case such rate to be the rate as conclusively certified by an officer of HSBC Bank plc;
  - (d) unless previously revoked or varied this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2010; and
  - (e) the Company may prior to the expiry of this authority make a contract to purchase Ordinary Shares under this authority which will or may be executed wholly or partly after such expiry and may make a purchase of Ordinary Shares pursuant to any such contract.
- 8 THAT, with effect from 1 October 2009:
- (a) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 of the Companies Act 2006, are to be treated as part of the Company's Articles of Association;
  - (b) the Articles of Association of the Company be amended by deleting all provisions referred to in paragraph 42 of Schedule 2 to the Companies Act 2006 (Commencement No.8, Transitional Provisions and Savings) Order 2008 (No.2860); and
  - (c) following (a) and (b) above having occurred, the Articles of Association produced to the Meeting and initialled by the Chairman of the Meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.
- 9 THAT the Company hereby approves general meetings (other than annual general meetings) being called on 14 clear days' notice.

By Order of the Board

R G Barber  
*Group Company Secretary*

31 March 2009

## **HSBC Holdings plc**

*Incorporated in England with limited liability. Registered in England: number 617987  
Registered Office and Group Management Office:  
8 Canada Square, London E14 5HQ, United Kingdom*

Notes:

- (1) Voting at the Meeting shall be conducted by way of a poll.

The issued share capital of the Company with voting rights on 20 March 2009, being the latest practicable date prior to the printing of this document, was 12,144,573,757 ordinary shares of US\$0.50 in the capital of the Company (“Ordinary Shares”). Following completion of the rights issue announced by the Company on 2 March 2009 (the “Rights Issue”), the Company will have 17,204,812,822 Ordinary Shares in issue (calculated on the basis of the 12,144,573,757 Ordinary Shares in issue on 20 March 2009 and the 5,060,239,065 new Ordinary Shares to be issued in connection with the Rights Issue).

- (2) A member entitled to attend, speak and vote at the Meeting is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend, speak and vote instead of the member. A member may appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the member. A proxy need not be a member. Completion and submission of an instrument appointing a proxy will not preclude a member from attending and voting in person at the Meeting. If a member wishes to appoint more than one proxy and so requires additional proxy forms, the original proxy form may be photocopied or additional forms can be obtained from Computershare Investor Services PLC, PO Box 1064, The Pavilions, Bridgwater Road, Bristol, BS99 3FA, United Kingdom; Computershare Hong Kong Investor Services Limited, Hopewell Centre, Rooms 1712–1716, 17th Floor, 183 Queen’s Road East, Hong Kong SAR; or Corporate Shareholder Services, The Bank of Bermuda Limited, 6 Front Street, Hamilton HM 11, Bermuda.

The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from HSBC in accordance with section 146 of the UK Companies Act 2006 (“nominated persons”). Nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy for the Meeting. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights at the Meeting.

The main point of contact for nominated persons remains the registered shareholder (for example your stockbroker, investment manager, custodian or other person who manages the investment on your behalf). Any changes or queries relating to nominated persons’ personal details and holdings (including any administration thereof) must continue to be directed to the registered shareholder and not HSBC’s Registrars. The only exception is where HSBC, in exercising one of its powers under the UK Companies Act 2006, writes to nominated persons directly for a response.

- (3) In order to be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a copy of such authority certified notarially or in some other way approved by the Board, must be deposited not less than 48 hours before the time of the holding of the Meeting (or any adjourned meeting) at: the offices of Computershare Investor Services PLC, PO Box 1064, The Pavilions, Bridgwater Road, Bristol, BS99 3FA, United Kingdom; the offices of Computershare Hong Kong Investor Services Limited, Hopewell Centre, Rooms 1712–1716, 17th Floor, 183 Queen’s Road East, Hong Kong SAR; or the offices of Corporate Shareholder Services, The Bank of Bermuda Limited, 6 Front Street, Hamilton HM 11, Bermuda. In the case of an appointment of a proxy submitted in electronic form, such appointment must be received not less than 48 hours before the time of the holding of the Meeting (or any adjourned meeting). It should be noted, however, that any power of attorney or other authority relating to an appointment of a proxy cannot be submitted electronically and must be deposited as referred to above for the appointment to be valid.
- (4) Pursuant to the Uncertificated Securities Regulations 2001, changes to entries on the principal register of members of the Company maintained in England (the “Principal Register”) after 12.01 a.m. (London time) on the day immediately before the day of the Meeting or any adjourned meeting (as the case may be) shall be disregarded in determining the rights of a member to attend or vote at the Meeting or any adjourned meeting (as the case may be). Accordingly, a member entered on the Principal Register at 12.01 a.m. on the day immediately before the day of the Meeting or any adjourned meeting (as the case may be) shall be entitled to attend and vote at the Meeting or any adjourned meeting (as the case may be) in respect of the number of such shares entered against the member’s name at that time.
- (5) CREST members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so for the Meeting or any adjourned meeting by following the procedures

described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST manual. The message must be transmitted so as to be received by the issuer’s agent (ID 3RA50) by the latest time for receipt of proxy appointments specified in Note (3) above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointees through other means.

CREST members and, where applicable, their CREST sponsor or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

Pursuant to Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 the Company may treat as invalid a CREST Proxy Instruction if the Company has actual notice that:

- the information in the instruction is incorrect;
  - the person expressed to have sent the instruction did not in fact send it; or
  - the person sending the instruction on behalf of the relevant shareholder did not have the authority to do so.
- (6) In the case of joint registered holders of any share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names of the holders stand in the Principal Register or either the Hong Kong or Bermuda Overseas Branch Registers of the Company, as appropriate.
- (7) In order to facilitate voting by corporate representatives at the Meeting, arrangements will be put in place at the Meeting so that (i) if a corporate shareholder has appointed the Chairman of the Meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the Meeting, then on a poll those corporate representatives will be deemed to give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the Meeting but the corporate shareholder has not appointed the Chairman of the Meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend (normally being the first to register at the Meeting unless otherwise decided at the Meeting) who will vote on a poll and the other corporate representatives will be deemed to give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – [www.icsa.org.uk](http://www.icsa.org.uk) – for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.
- (8) The Directors are S A Catz†, V H C Cheng, M K T Cheung†, J D Coombe†, J L Durán†, RAFairhead†, D J Flint, A A Flockhart, W K L Fung\*, M F Geoghegan, S K Green, S T Gulliver, J W J Hughes-Hallett†, W S H Laidlaw†, J R Lomax†, Sir Mark Moody-Stuart†, G Morgan†, N R N Murthy†, S M Robertson†, J L Thornton† and Sir Brian Williamson†. The Group Chairman has confirmed that, following performance evaluation, each of the non-executive Directors standing for re-election continue to perform effectively and demonstrate commitment to their roles. It is the belief of the Board that each of the independent non-executive Directors is fully able to discharge his or her duties as an independent non-executive Director. The particulars required to be disclosed, pursuant to Rule 13.51(2) of the Rules

Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, of the Directors standing for re-election are:

†S A Catz, BS, JD

Age 47. President and Chief Financial Officer of Oracle Corporation. A non-executive Director since 1 May 2008. Managing Director of Donaldson, Lufkin & Jenrette from 1997 to 1999. Joined Oracle Corporation in 1999 and appointed to the Board of Directors in 2001.

Ms Catz brings to the Board a background in international business leadership, having helped transform Oracle Corporation into the second biggest producer of management software and the world's leading supplier of software for information management.

V H C Cheng, BsocSc (Econ.), MPhil, GBS, OBE, JP

Age 60. Chairman of The Hongkong and Shanghai Banking Corporation Limited. An executive Director since 1 February 2008. Joined HSBC in 1978. Appointed a Group General Manager in 1995 and a Group Managing Director in 2005. Chairman of HSBC Bank (China) Company Limited and HSBC Global Asset Management (Hong Kong) Limited and non-executive Director of HSBC Bank Australia Limited and HSBC Bank (Vietnam) Limited. A Director of Great Eagle Holdings Limited and a Member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority. Vice Chairman of the China Banking Association. Appointed a member of the National Committee of the 11th Chinese People's Political Consultative Conference ('CPPCC'), and a senior adviser to the 11th Beijing Municipal Committee of the CPPCC. A Director of Swire Pacific Limited from 2005 to January 2008. Awarded the Gold Bauhinia Star by the Hong Kong Government in 2005.

Mr Cheng is a career banker with extensive international business experience particularly in Asia. Mr Cheng was Chairman of the Process Review Panel for the Securities and Futures Commission and is Chairman of the Standing Committee on Directorate Salaries and Conditions of Service of the Hong Kong Government. He is also Vice President of the Hong Kong Institute of Bankers. From 1989 to 1991, he was seconded to the Hong Kong Government's Central Policy Unit and served as an adviser to the Governor of Hong Kong.

†M K T Cheung, FCA, DBA, GBS, OBE

Age 61. A non-executive Director since 1 February 2009. A non-executive Director of Hang Seng Bank Limited, HKR International Limited, Hong Kong Exchanges and Clearing Limited and Sun Hung Kai Properties Limited. A non-official member of the Executive Council of the Hong Kong Special Administrative Region, Chairman of the Airport Authority Hong Kong, Chairman of the Council of the Hong Kong University of Science and Technology and a Council Member of the Open University of Hong Kong. A Director of The Association of Former Council Members of The Stock Exchange of Hong Kong Limited and The Hong Kong International Film Festival Society Limited. Chairman and Chief Executive Officer of KPMG Hong Kong from 1996 to 2003. Awarded the Gold Bauhinia Star by the Hong Kong Government in 2008.

Dr Cheung brings to the Board a wealth of experience in international business and financial accounting, particularly in Greater China and the wider Asian economy. He retired from KPMG Hong Kong in 2003 after more than 30 years' distinguished service with the firm. He is a Chartered Accountant and a Fellow of the Institute of Chartered Accountants in England and Wales.

†J D Coombe, BSc (Econ), FCA, FCT

Age 64. Non-executive Chairman of Hogg Robinson Group plc. A non-executive Director since 2005. A member of the Group Audit Committee and of the Remuneration Committee. A non-executive Director of Home Retail Group plc. A trustee of the Royal Academy Trust. Former appointments include: executive Director and Chief Financial Officer of GlaxoSmithKline plc; member of the Supervisory Board of Siemens AG; Chairman of The Hundred Group of Finance Directors and a member of the Accounting Standards Board.

Mr Coombe brings to the Board a wealth of experience in international business, financial accounting and the pharmaceutical industry. As Chief Financial Officer of GlaxoSmithKline he had responsibility for the Group's financial operations globally. He is a Chartered Accountant and is a Fellow of the Institute of Chartered Accountants in England and Wales.



† J L Durán, BEc, CA

Age 44. A non-executive Director of France Telecom. A non-executive Director since 1 January 2008. Chief Executive of Carrefour SA until 31 December 2008. Former appointments at Carrefour SA include: Chairman of its Management Board of Directors; Chief Financial Officer and Managing Director, Organisation and Systems.

Mr Durán brings to the Board a background in international finance, retail and consulting in developed and emerging markets. He joined Carrefour SA in 1991 and held a number of positions within Carrefour's businesses in Spain, southern Europe and the Americas.

† R A Fairhead, MA, MBA

Age 47. Chairman, Chief Executive Officer and Director of Financial Times Group Limited. A non-executive Director since 2004. Chairman of the Group Audit Committee and a member of the Nomination Committee. A Director of Pearson plc and Chairman of Interactive Data Corporation. A non-executive Director of The Economist Newspaper Limited. Former appointments include: Executive Vice President, Strategy and Group Control of Imperial Chemical Industries plc and Finance Director of Pearson plc.

Mrs Fairhead brings to the Board a wealth of experience in international industry, publishing, finance and general management. As the former Finance Director of Pearson plc she oversaw the day to day running of the finance function and was directly responsible for global financial reporting and control, tax and treasury. She has a Masters in Business Administration from the Harvard Business School.

D J Flint, BAcc (Hons), CA, FCMA, PMD, CBE, Group Finance Director

Age 53. Joined HSBC as an executive Director in 1995. Chairman of HSBC Finance Corporation and a Director of HSBC North America Holdings Inc. A non-executive Director of BP p.l.c. and a member of the Consultative Committee of the Large Business Advisory Board of HM Revenue & Customs and the Business Government Forum on Tax and Globalisation. Co-Chairman of the Counterparty Risk Management Policy Group III. Chaired the Financial Reporting Council's review of the Turnbull Guidance on Internal Control. Served on the Accounting Standards Board and the Standards Advisory Council of the International Accounting Standards Board from 2001 to 2004. A former partner in KPMG.

Mr Flint has extensive financial experience particularly in banking, multinational financial reporting, treasury and securities trading operations. In 2006 he was honoured with a CBE in recognition of his services to the finance industry. He is a member of the Institute of Chartered Accountants of Scotland and the Association of Corporate Treasurers and he is a Fellow of The Chartered Institute of Management Accountants.

A A Flockhart, LLB, CBE

Age 57. Chief Executive Officer of The Hongkong and Shanghai Banking Corporation Limited and Global Head of Commercial Banking. An executive Director since 1 May 2008. Joined HSBC in 1974. Appointed a Group Managing Director in 2006. Appointed Vice Chairman and a Director of HSBC Bank (Vietnam) Limited on 24 November 2008. A Director of Hang Seng Bank Limited, HSBC Bank Australia Limited, HSBC Bank (China) Company Limited and Chairman of HSBC Bank Malaysia Berhad. President and Group Managing Director Latin America and the Caribbean from 2006 to July 2007. Chief Executive Officer, Mexico from 2002 to 2006. Senior Executive Vice-President, Commercial Banking, HSBC Bank USA, N.A. from 1999 to 2002. Managing Director of The Saudi British Bank from 1997 to 1999.

Mr Flockhart is a career banker, being an emerging markets specialist with over 30 years' experience with HSBC across Latin America, the Middle East and Asia. In 2007 he was honoured with a CBE in recognition of his services to British business and charitable services and institutions in Mexico.

\* W K L Fung, BSc, MBA, SBS, OBE

Age 60. Group Managing Director of Li & Fung Limited. A non-executive Director since 1998. Chairman of the Corporate Sustainability Committee. Non-executive Deputy Chairman of The Hongkong and Shanghai Banking Corporation Limited. A non-executive Director of Integrated Distribution Services Group Limited, Convenience Retail Asia Limited and an independent non-executive Director of Shui On Land Limited and VTech Holdings Limited. Former appointments include: non-executive Director of Bank of Communications; Chairman of the Hong Kong General Chamber of Commerce; the Hong Kong Exporters' Association; and the Hong Kong Committee for the

Pacific Economic Cooperation Council. Awarded the Silver Bauhinia Star by the Hong Kong Government in 2008.

Mr Fung brings to the Board 30 years' experience in running a major international conglomerate specialising in supply chain management through the borderless manufacturing of global consumer products. During his leadership the family business of Li & Fung has become one of the largest trading companies in Hong Kong with over 80 offices worldwide.

M F Geoghegan, CBE, Group Chief Executive

Age 55. An executive Director since 2004. Joined HSBC in 1973. Chairman of the Group Management Board. Chairman of HSBC Bank USA, N.A., HSBC Bank Canada, HSBC Latin America Holdings (UK) Limited and HSBC USA Inc. Deputy Chairman of HSBC Bank plc. A Director of The Hongkong and Shanghai Banking Corporation Limited, HSBC Bank USA, N.A., and HSBC North America Holdings Inc. Chief Executive of HSBC Bank plc from 2004 to 2006. Responsible for all of HSBC's business throughout South America from 2000 to 2003. President of HSBC Bank Brasil S.A.- Banco Múltiplo from 1997 to 2003.

Mr Geoghegan is a career banker with over 35 years' international experience with HSBC. He has worked in the Americas, Asia, the Middle East and Europe. He established the Group's operations in Brazil in 1997 following the creation of Banco HSBC Bamerindus S.A and in 2003 he was honoured with a CBE in recognition of his contribution to British business interests in Brazil.

S K Green, MSc, Group Chairman

Age 60. An executive Director since 1998; Group Chief Executive from 2003 to 2006. Joined HSBC in 1982. Chairman of HSBC Bank plc and HSBC Private Banking Holdings (Suisse) SA. A Director of HSBC France, HSBC North America Holdings Inc. and The Hongkong and Shanghai Banking Corporation Limited. Executive Director, Corporate, Investment Banking and Markets from 1998 to 2003. Chairman of The British Bankers' Association.

Mr Green is a career banker having joined The Hongkong and Shanghai Banking Corporation Limited in 1982 with responsibility for corporate planning activities. In 1992 he became Group Treasurer of HSBC Holdings plc, with responsibility for the HSBC Group's treasury and capital markets businesses globally. He has worked in Hong Kong, New York, the Middle East and London and has immense international experience and knowledge of the HSBC Group.

S T Gulliver, MA

Age 50. Chief Executive of Global Banking and Markets and HSBC Global Asset Management. An executive Director since 1 May 2008. Joined HSBC in 1980. Appointed a Group Managing Director in 2004. Chairman of HSBC France. A Director of HSBC Bank plc, HSBC North America Holdings Inc., HSBC Private Banking Holdings (Suisse) SA and The Hongkong and Shanghai Banking Corporation Limited. Deputy Chairman and member of the Supervisory Board of HSBC Trinkaus & Burkhardt AG. Co-Head of Global Banking and Markets from 2003 to 2006. Head of Global Markets from 2002 to 2003. Head of Treasury and Capital Markets in Asia-Pacific from 1996 to 2002.

Mr Gulliver is a career banker with over 28 years' international experience with HSBC. He has held a number of key roles in the Group's operations worldwide, including in London, Hong Kong, Tokyo, Kuala Lumpur and the United Arab Emirates. Global Banking and Markets is the wholesale banking division of the Group with operations in more than 60 countries and territories

† J W J Hughes-Hallett, FCA, SBS

Age 59. Chairman of John Swire & Sons Limited. A non-executive Director since 2005. A member of the Group Audit Committee and of the Nomination Committee. A non-executive Director of The Hongkong and Shanghai Banking Corporation Limited from 1999 to 2004. A non-executive Director and former Chairman of Cathay Pacific Airways Limited and Swire Pacific Limited. A director of China Festival 2008. A trustee of the Dulwich Picture Gallery and the Esmée Fairbairn Foundation. A member of The Hong Kong Association, the Governing Body of the School of Oriental and African Studies, University of London and of the Governing Board of the Courtauld Institute of Art. Awarded the Silver Bauhinia Star by the Hong Kong Government in 2008.

Mr Hughes-Hallett brings to the Board a background in financial accounting and the management of a broad range of businesses in a number of international industries, including aviation, property, manufacturing and trading, in the United Kingdom, Far East and Australia. He is a Fellow of the Institute of Chartered Accountants in England and Wales.

† W S H Laidlaw, MA, MBA, LLB

Age 53. Chief Executive Officer of Centrica plc. A non-executive Director since 1 January 2008. A member of the Remuneration Committee. Former appointments include: Executive Vice President of Chevron Corporation; independent non-executive Director of Hanson PLC; Chief Executive Officer of Enterprise Oil plc; and President and Chief Operating Officer of Amerada Hess Corporation.

Mr Laidlaw brings to the Board significant international experience, particularly in the energy sector, having had responsibility for businesses in four continents.

† J R Lomax, MA, MSc

Age 63. Former Deputy Governor, Monetary Stability, at the Bank of England and member of the Monetary Policy Committee. A non-executive Director since 1 December 2008. A member of the Group Audit Committee since 1 March 2009. A non-executive director of The Scottish American Investment Company PLC. Former appointments include: Director of the Bank of England from 2003 to 30 June 2008; serving as Permanent Secretary at the UK Government Departments for Transport and Work and Pensions and at the Welsh Office; and Vice President and Chief of Staff to the President of the World Bank from 1995 to 1996.

Ms Lomax brings to the Board business experience in both the public and private sectors and a deep knowledge of the operation of the UK government and the financial system.

† Sir Mark Moody-Stuart, MA, PhD, KCMG

Age 68. Chairman of Anglo American plc. A non-executive Director since 2001. Chairman of the Remuneration Committee and a member of the Corporate Sustainability Committee. A non-executive Director of Accenture Limited and Saudi Aramco. Chairman of the Global Business Coalition on HIV/AIDS and the Global Compact Foundation. Former appointments include: Director and Chairman of The 'Shell' Transport and Trading Company, plc; Chairman of the Committee of Managing Directors of the Royal Dutch/Shell Group of Companies; and a Governor of Nuffield Hospitals.

Sir Mark brings to the Board many years' experience of leading global organisations and of having worked during his career in nine countries. He works with many non-governmental organisations to improve companies' commitment to socially responsible activities. He is a member of the steering committee responsible for driving the global governance initiative of the World Economic Forum, an independent foundation committed to developing a world-class corporate governance system.

† G Morgan, BSc, FCAE

Age 63. Non-executive chairman of SNC-Lavalin Group Inc. A non-executive Director since 2006. A member of the Remuneration Committee. A member of the Board of Trustees of The Fraser Institute and the Manning Centre for Building Democracy. A non-executive Director of HSBC Bank Canada from 1996 to 2006. Former appointments include: Founding President, Chief Executive Officer and Vice Chairman of EnCana Corporation; Director of Alcan Inc. and Lafarge North America, Inc.

Mr Morgan brings to the Board a background in technical, operational, financial and management positions and has led large international companies in the energy and engineering sectors. He has been recognised as Canada's most respected Chief Executive Officer in a national poll of Chief Executives. He is currently a business columnist for Canada's largest national newspaper.

† N R N Murthy, BE, MTech, CBE

Age 62. Chairman and Chief Mentor and former Chief Executive Officer of Infosys Technologies Limited. A non-executive Director since 1 May 2008. A member of the Corporate Sustainability Committee. An independent non-executive Director of Unilever plc and New Delhi Television Limited and a Director of the United Nations Foundation. A former independent non-executive Director of DBS Group Holdings Limited and DBS Bank Limited.

Mr Murthy brings to the Board experience in information technology, corporate governance and education, particularly in India. He founded Infosys Technologies Limited in India in 1981 and was its Chief Executive Officer for 21 years. Under his leadership, Infosys established a global footprint and was listed on NASDAQ in 1999. During his career he has worked in France and India.

† S M Robertson, MA (Hons), CBE

Age 68. Non-executive Chairman of Rolls-Royce Group plc and the founder member of Simon Robertson Associates LLP. A non-executive Director since 2006 and senior independent non-executive Director since May 2007. A member of the Nomination Committee. A non-executive Director of Berry

Bros. & Rudd Limited, The Economist Newspaper Limited and Royal Opera House, Covent Garden Limited. Chairman of Trustees of the Ernest Kleinwort Charitable Trust. A trustee of the Eden Project Trust and of the Royal Opera House Endowment Fund. Former appointments include: Managing Director of Goldman Sachs International; and Chairman of Dresdner Kleinwort Benson.

Mr Robertson brings to the Board a background in international corporate advisory with a wealth of experience in mergers and acquisitions, merchant banking, investment banking and financial markets. During his career he has worked in France, Germany, the UK and the USA.

† J L Thornton, BA, MJur, MPPM

Age 55. A non-executive Director since 1 December 2008. Non-executive Chairman and Director of HSBC North America Holdings Inc. since 1 December 2008. Professor and Director of the Global Leadership Programme at the Tsinghua University School of Economics and Management. Chairman of the Brookings Institution Board of Trustees. Director of Ford Motor Company, Intel Corporation, Inc., News Corporation, Inc., National Committee on United States-China Relations and China Unicom (Hong Kong) Limited. Trustee of Asia Society, China Institute and The China Foreign Affairs University. Member of the Council on Foreign Relations, the China Securities Regulatory Commission International Advisory Committee and China Reform Forum International Advisory Committee. Former appointments include: Director of Industrial and Commercial Bank of China Limited from 2005 until 20 November 2008; and President Co-Chief Operating Officer of the Goldman Sachs Group, Inc. from 1999 until 2003.

Mr Thornton brings to the Board experience that bridges developed and developing economies and the public and private sectors. He has a deep knowledge of financial services and education systems, particularly in Asia. During his 23 year career with Goldman Sachs, he played a key role in the firm's global development and was Chairman of Goldman Sachs Asia.

† Sir Brian Williamson, CBE

Age 64. Chairman of Electra Private Equity plc. A non-executive Director since 2002. Chairman of the Nomination Committee. A Director of NYSE Euronext and Climate Exchange plc. A senior adviser to Fleming Family and Partners. Former appointments include: Chairman of London International Financial Futures and Options Exchange, Gerrard Group plc and Resolution Life Group Limited; and non-executive Director of Resolution plc, the Financial Services Authority and the Court of The Bank of Ireland.

Sir Brian brings to the Board extensive experience in futures, options and commodities trading internationally. He established the London International Financial Futures and Options Exchange in the 1980s and led the Exchange's development of its electronic trading platform in the mid-1990s. He is a member of the Guild for International Bankers.

*\* Non-executive Director*

† *Independent non-executive Director*

None of the Directors standing for re-election has any material relationship with another Director, member of Senior Management or substantial or controlling shareholder.

V H C Cheng, D J Flint, A A Flockhart and S T Gulliver, executive Directors of HSBC Holdings plc are members of the Group Management Board of HSBC Holdings plc, which is chaired by M F Geoghegan, the Group Chief Executive. V H C Cheng, A A Flockhart, W K L Fung, M F Geoghegan, S K Green, S T Gulliver and J W J Hughes-Hallett are Directors of HSBC Holdings plc who are, or previously served as, directors of The Hongkong and Shanghai Banking Corporation Limited.

Mr Flockhart serves on the boards of Hang Seng Bank Limited and HSBC Bank (China) Company Limited with other Directors and members of the senior management of HSBC Holdings plc.

Mr Gulliver serves on the boards of HSBC Bank plc, HSBC Bank USA, N.A., HSBC National Bank USA, HSBC Private Banking Holdings (Suisse) SA, HSBC USA Inc. and HSBC Trinkaus & Burkhardt AG with other Directors and members of the senior management of HSBC Holdings plc.

J L Thornton, an independent non-executive Director of HSBC Holdings plc, serves as the non-executive Chairman of HSBC North America Holdings Inc., a wholly-owned subsidiary of HSBC Holdings plc, with other Directors and members of the senior management of HSBC Holdings plc.

M K T Cheung, an independent non-executive Director of HSBC Holdings plc, serves as an independent non-executive Director of Hang Seng Bank Limited, an indirectly held 62.14 per cent owned subsidiary of HSBC Holdings plc, with A A Flockhart and other members of the senior

management of HSBC Holdings plc. Mr Cheung, was a member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority from 1991 to 2008. V H C Cheng, an executive Director of HSBC Holdings plc has been a member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority since 2005.

J D Coombe, an independent non-executive Director of HSBC Holdings plc, served with D J Flint, the Group Finance Director of HSBC Holdings plc, on the Accounting Standards Board and on the Financial Reporting Council's review of the Turnbull guidance on internal control. HSBC provides banking services to his former employer, GlaxoSmithKline plc, from which he retired as a director in March 2005. Mr Coombe is a Director of Home Retail Group plc and, until January 2008, was a Director of Siemens AG both of which have banking relationships with HSBC. He is Chairman of Hogg Robinson plc who provides travel services to, and has banking relationships with, HSBC.

J W J Hughes-Hallett, an independent non-executive Director of HSBC Holdings plc, is Chairman of John Swire & Sons Limited and a Director of Swire Pacific Limited. V H C Cheng was a Director of Swire Pacific Limited until January 2008, before he was appointed an executive Director of HSBC Holdings plc. A non-wholly owned subsidiary of John Swire & Sons Limited, Hong Kong Aircraft Engineering Company Limited (HAECO), owns 45 per cent of Hong Kong Aero Engine Services Limited (HAESL) a repair and overhaul company based in Hong Kong. HAESL is a joint venture company between Rolls-Royce plc, Hong Kong Aircraft Engineering Company Limited (HAECO) and a member of the Swire Group. S M Robertson, an independent non-executive Director of HSBC Holdings plc, is non-executive Chairman of Rolls Royce Group plc. HAECO also provides management services to HAESL. Mr Hughes-Hallett is a Director of The Hong Kong Association with S K Green, the Group Chairman of HSBC Holdings plc, and V H C Cheng. He is also a director of China Festival 2008 with S K Green.

Sir Mark Moody-Stuart, an independent non-executive Director of HSBC Holdings plc, is Chairman of the Finance and General Purposes Committee of St George's House Trust. Sir Brian Williamson, an independent non-executive Director of HSBC Holdings plc, is a member of the Finance Committee of St George's House Trust.

G Morgan, an independent non-executive Director of HSBC Holdings plc, served as a director of HSBC Bank Canada from 1996 to 2006. S K Green, Group Chairman served as a director of HSBC Bank Canada between 2003 and 2004.

S M Robertson and R A Fairhead, who are independent non-executive Directors of HSBC Holdings plc, are directors of The Economist Newspaper Limited. S M Robertson was Chairman of Trustees of The Royal Academy Trust. J D Coombe, an independent non-executive Director of HSBC Holdings plc, serves on the Board of Trustees of the same trust. S M Robertson was a Trustee of the St Paul's Cathedral Foundation from 28 September 2000 until 19 May 2005. During this period S K Green, the Group Chairman, and Sir Brian Williamson, an independent non-executive Director of HSBC Holdings plc, also served as Trustees.

S M Robertson was a Managing Director of Goldman Sachs International from 1999 until 2001. J L Thornton, an independent non-executive Director of HSBC Holdings plc, served in various managerial, supervisory, officer and/or director positions in the Goldman Sachs Group Inc and/or its affiliates from 1980 to 2003. Goldman Sachs are brokers to HSBC Holdings plc and advised: the Company on its acquisition of Crédit Commercial de France S.A. in 2000; Household International Inc. when it was acquired by HSBC Holdings plc in 2003; and Bank of Communications Limited when a 19.9 per cent interest was acquired by HSBC Holdings plc in 2004.

J L Thornton is a director of the Ford Motor Company. N R N Murthy, an independent non-executive Director of HSBC Holdings plc, is a Trustee of the Ford Foundation.

According to the register of Directors' interests maintained by HSBC Holdings plc pursuant to section 352 of the Securities and Futures Ordinance of Hong Kong, the Directors had the following interests in the shares and loan capital of HSBC at 2 March 2009 (the date of the Report of the Directors), all of which are beneficial unless otherwise stated. S A Catz, M K T Cheung, J L Durán, R A Fairhead, J R Lomax, N R N Murthy and J L Thornton, had no interests in the shares and loan capital of HSBC at 2 March 2009. Changes in Directors' interests since approval of the Report of the Directors on 2 March 2009 are shown in notes (15) and (16) below.

HSBC Holdings ordinary shares of US\$ 0.50	Beneficial owner	Child under 18 or spouse	Trustee	Jointly with another person	Controlled corporation	Equity derivatives	Total Interests <sup>1</sup>
V H C Cheng	180,904	125,430	—	—	—	—	306,334

J D Coombe	13,495	—	—	—	—	—	13,495
D J Flint	90,152	—	31,571 <sup>2</sup>	—	—	2,310 <sup>3</sup>	124,033
A A Flockhart	175,763	—	—	—	—	1,332 <sup>3</sup>	177,095
W K L Fung	208,000	—	—	—	120,000	—	328,000
M F Geoghegan	481,844	—	—	—	—	—	481,844
S K Green	633,213	—	—	45,355	—	—	678,568
S T Gulliver	2,194,407	85,462	—	—	—	—	2,279,869
J W J Hughes-Hallett	—	—	273,479 <sup>4</sup>	—	—	—	273,479
W S H Laidlaw	20,693	—	1,000 <sup>4</sup>	—	—	—	21,693
Sir Mark Moody-Stuart	5,000	840	5,000 <sup>4</sup>	—	—	—	10,840
G Morgan	53,847	—	—	—	—	—	53,847
S M Robertson	5,723	—	93,000 <sup>4</sup>	—	—	—	98,723
Sir Brian Williamson	24,949	—	—	—	—	—	24,949

1. At 2 March 2009, V H C Cheng, D J Flint, A A Flockhart, M F Geoghegan, S K Green, and S T Gulliver had additional interests, which are categorised as the interests of a beneficiary of a trust under the Securities and Futures Ordinance of Hong Kong, in 499,479, 848,843, 391,736, 1,765,796, 1,821,839 and 1,279,402 Ordinary Shares respectively arising from conditional awards of Performance Shares and Restricted Shares under the HSBC Share Plan, subject to the vesting arrangements summarised on pages 32 to 33 of the Annual Review and set out on pages 318 to 324 and pages 327 to 328 of the Annual Report and Accounts. The aggregate interests of V H C Cheng, D J Flint, A A Flockhart, M F Geoghegan, S K Green, and S T Gulliver in Ordinary Shares including interests arising through conditional awards of Performance Shares and awards of Restricted Shares were 805,813, 972,876, 568,831, 2,247,640, 2,500,407 and 3,559,271 shares respectively. Each of the total interests represents less than 0.03 per cent of the shares in issue.

2. Non-beneficial interest in 10,524 Ordinary Shares.

3. Savings-related share options.

4. Non-beneficial.

S A Catz, M K T Cheung, J D Coombe, J L Durán, R A Fairhead, W K L Fung, J W J Hughes-Hallett, W S H Laidlaw, J R Lomax, Sir Mark Moody-Stuart, G Morgan, N R N Murthy, S M Robertson, J L Thornton and Sir Brian Williamson, the non-executive Directors, each receive a Director's fee of £65,000 per annum. Non-executive Directors' fees, which are regularly reviewed and compared with other large international companies, were authorised by Shareholders at the 2006 Annual General Meeting, following a comprehensive review of fees paid in other major UK companies. In addition, W K L Fung receives a fee of £30,000 per annum as Chairman of the Corporate Sustainability Committee and a fee of HK\$450,000 (approximately £40,000) per annum as a director of The Hongkong and Shanghai Banking Corporation Limited. R A Fairhead receives fees totalling £70,000 per annum as Chairman of the Group Audit Committee and as a member of the Nomination Committee. Sir Mark Moody-Stuart receives fees totalling £60,000 per annum as Chairman of the Remuneration Committee and as a member of the Corporate Sustainability Committee. J D Coombe receives fees totalling £40,000 as a member of the Group Audit Committee and as a member of the Remuneration Committee. J W J Hughes-Hallett receives fees totalling £40,000 as a member of the Group Audit Committee and as a member of the Nomination Committee. Sir Brian Williamson receives a fee of £30,000 as Chairman of the Nomination Committee. J R Lomax receives a fee of £20,000 per annum as a member of the Group Audit Committee. W S H Laidlaw receives a fee of £20,000 as a member of the Remuneration Committee. G Morgan receives a fee of £20,000 per annum as a member of the Remuneration Committee. S M Robertson receives fees totalling £50,000 per annum as a member of the Nomination Committee and as Senior Independent non-executive Director. Committee fees are determined by the Board. Those Directors to whom fees are payable do not participate in that determination.

J L Thornton, as non-executive Chairman of HSBC North America Holdings Inc., receives a fee of US\$1.5 million (approximately £1,032,000) as Chairman of HSBC North America Holdings Inc. This fee was authorised by the shareholder of HSBC North America Holdings Inc.

Non-executive Directors do not have service contracts with HSBC Holdings plc. Subject to their re-election by shareholders, the terms of appointment for the non-executive Directors will expire:

in 2010 in respect of R A Fairhead, W K L Fung, Sir Mark Moody-Stuart and G Morgan; in 2011 in respect of S A Catz, J D Coombe, J L Durán, J W J Hughes-Hallett, W S H Laidlaw, and N R N Murthy; and in 2012 in respect of M K T Cheung, J R Lomax, S M Robertson, J L Thornton and Sir Brian Williamson.

The executive Directors have rolling service contracts with a notice period of 12 months for either party. The dates of the service contracts are:

V H C Cheng ..... 29 August 2008

D J Flint ..... 14 October 2008

A A Flockhart.....	2 December 2008
M F Geoghegan.....	29 February 2008
S K Green.....	28 February 2008
S T Gulliver.....	5 September 2008

Under each of their terms of employment, V H C Cheng, D J Flint, A A Flockhart, M F Geoghegan, S K Green and S T Gulliver receive a basic salary and are eligible for a discretionary annual bonus (with the exception of S K Green who is, at his request, no longer eligible to receive an annual bonus payment) and long-term incentive award. The basic salaries of V H C Cheng, D J Flint, A A Flockhart, M F Geoghegan, S K Green, and S T Gulliver are HK\$9,300,000, £700,000, HK\$8,000,000, £1,070,000, £1,250,000 and £800,000 per annum respectively. The performance factors to determine discretionary annual bonuses are explained on page 31 of the *Annual Review* and on pages 317 to 318 of the *Annual Report and Accounts*. The remuneration policy for executive Directors provide competitive rates of base salary targeted at the median of the remuneration comparator group, with an opportunity for top quartile total compensation through variable pay for higher levels of performance.

Copies of the terms of appointment for the non-executive Directors and the service contracts of the executive Directors are available for inspection at the registered office of the Company in London and at 1 Queen's Road Central, Hong Kong SAR during usual business hours on any business day from the date of this Notice until the date of the Meeting and will be available for inspection at the place and on the date of the Meeting from at least 15 minutes before the Meeting begins until the conclusion of the Meeting.

Save as disclosed above there are no further matters or particulars required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

- (9) The general purpose of the authorities to be conferred on the Directors by Resolutions 5 and 6 is to enable the Directors to allot shares (or sell shares held by the Company in treasury following purchase of its own shares) up to a specified number without having first to obtain the consent of Ordinary Shareholders in general meeting. The Directors have undertaken that no capital will be issued which would effectively change the control of the Company or the nature of its business without the prior approval of Ordinary Shareholders in general meeting.
- (10) The purpose of the authority to be conferred by Resolution 7 is to enable the Company to make market purchases of its own shares. The total number of options to subscribe for Ordinary Shares outstanding on 20 March 2009 (the latest practicable date prior to printing of this document and before any adjustments to the number of Ordinary Shares under option pursuant to employee share plan rules required as a result of the Rights Issue) was 244,168,497 which represented 2.01 per cent of the issued ordinary share capital as at that date. If the Company were to purchase the maximum number of Ordinary Shares permitted by this Resolution, the options outstanding on 20 March 2009 would represent 2.34 per cent of the issued ordinary share capital.
- (11) The purpose of Resolution 8 is to adopt new Articles of Association to reflect the coming into force of certain provisions of the UK Companies Act 2006 on 1 October 2007, 6 April 2008, 1 October 2008 and 1 October 2009 and other related matters, further details of which are contained in Appendix II.

Copies of the existing Memorandum and Articles of Association of the Company and the new Articles of Association of the Company, as proposed to be adopted by the provisions of Resolution 8, will be available for inspection at the registered office of the Company in London and at 1 Queen's Road Central, Hong Kong SAR during usual business hours from the date of this Notice until the date of the Meeting and at the place and on the date of the Meeting from at least 15 minutes before the Meeting begins until the conclusion of the Meeting. An electronic version of the new Articles of Association, marked to show changes from the existing Articles of Association, is available on the Company's website at [www.hsbc.com](http://www.hsbc.com).

- (12) The purpose of Resolution 9 is to seek shareholders' approval to enable general meetings (other than annual general meetings) to continue to be called on 14 clear days' notice.

- (13) Shareholders are advised that any telephone number, website or email address set out in the Notice of Annual General Meeting, Form of Proxy or accompanying documents should not be used for the purposes of serving information on the Company (including the service of documents or information relating to the proceedings at the Meeting) unless otherwise stated.
- (14) For safety reasons, security checks will be carried out on entry to the Meeting. Shareholders are reminded that briefcases, cameras and recording devices will not be allowed in the Meeting and that all mobile telephones must be switched off.
- (15) The following changes in the interests of Directors, all beneficial unless otherwise stated, in the shares and loan capital of HSBC Holdings plc and its subsidiaries or associated corporations have been notified to the Company during the period from approval of the Report of the Directors on 2 March 2009 to 20 March 2009 (the latest practicable date prior to the printing of this document):
- (a) The undernamed Directors were awarded Restricted Shares under the HSBC Share Plan which gave rise to additional interests as beneficial owner in the number of Ordinary Shares shown below:
- |               |         |
|---------------|---------|
| V H C Cheng   | 416,662 |
| A A Flockhart | 420,528 |
- (b) Upon the release of Restricted Share awards under the HSBC Share Plan, S T Gulliver's interests categorised as a beneficiary of a trust under the Securities and Futures Ordinance of Hong Kong were reduced by 478,466 Ordinary Shares. 191,385 Ordinary Shares were sold by the trustees of the Plan to meet the tax liability. S T Gulliver retained 195,165 Ordinary Shares and transferred 91,916 Ordinary Shares to his spouse.
- (16) The Directors' interests shown on page 19 have increased by the allotment of nil paid rights in connection with the Rights Issue.
- (17) The following notifications of major holdings of voting rights have been made to the Company (and have not been amended or withdrawn) pursuant to the requirements of the UK Financial Services Authority Disclosure and Transparency Rule 5:
- Barclays PLC gave notice on 17 April 2007 of an indirect interest on 16 April 2007 in 518,233,657 HSBC Holdings plc ordinary shares, representing 4.47 per cent of the ordinary shares in issue at that date.
  - Legal and General Group Plc gave notice on 21 April 2008 of a direct interest on 18 April 2008 in 550,259,142 HSBC Holdings plc ordinary shares, representing 4.63 per cent of the ordinary shares in issue at that date.
- (18) As at 20 March 2009 (the latest practicable date prior to the printing of this document), according to the register maintained by HSBC Holdings plc, the following persons hold interests or short positions in the shares or underlying shares of the Company, as a result of signing the conditional underwriting agreement dated 2 March 2009 in connection with the Rights Issue, which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of part XV pursuant to section 336 of the Securities and Futures Ordinance of Hong Kong:



<b>Name</b>	<b>Number of shares</b>	<b>Percentage of issued share capital</b>
ABN AMRO Holding N.V.	1,010,160,512 (long) 349,362,428 (short) 13,139,234 (lending pool)	5.87 2.03 0.08
J.P.Morgan Chase & Co	1,313,955,944 (long) 302,973,490 (short) 10,202,530 (lending pool)	7.64 1.76 0.06
RFS Holdings B.V.	1,010,160,512 (long) 349,362,428 (short) 13,139,234 (lending pool)	5.87 2.03 0.08
The Goldman Sachs Group, Inc	1,187,941,546 (long)	6.90
The Royal Bank of Scotland Group plc	1,187,808,645 (long) 521,525,340 (short) 18,570,829 (lending pool)	6.90 3.03 0.11

- (19) In the event of a conflict between any translation and the English text hereof, the English text will prevail.



Annual General Meeting – 22 May 2009

If there is a question or questions you would like to have addressed at the Annual General Meeting on 22 May 2009, please write your question(s) here and return this form as indicated below. Alternatively, please send your question by email to [agmquestions@hsbc.com](mailto:agmquestions@hsbc.com).

Question(s) .....

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We will endeavour to address any issues raised when the item of business to which the question relates is under consideration by the Meeting. Any questions submitted that are not relevant to the business of the Meeting will be forwarded for the attention of an appropriate executive. These might include matters relating to a shareholder's bank account or affairs which are unlikely to be relevant to the business of the Meeting.

Submitting a question in advance of the Meeting does not affect your rights as a shareholder to attend and speak at the Meeting.

Signed:

Name:

Shareholder Reference Number:

Please return this form to the Registrars: Computershare Investor Services PLC, PO Box 1064, The Pavilions, Bridgwater Road, Bristol BS99 3FA, United Kingdom; Computershare Hong Kong Investor Services Limited, Hopewell Centre, Rooms 1712-1716, 17th Floor, 183 Queen's Road East, Hong Kong SAR; or Corporate Shareholder Services, The Bank of Bermuda Limited, 6 Front Street, Hamilton HM 11, Bermuda.

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