NOTICE OF REDEMPTION

Dated 29 October 2026

US$2,250,000,000 7.390% Fixed Rate/Floating Rate Senior Unsecured Notes due 2028 of which US$1,276,632,000 principal amount remains outstanding (CUSIP No. 404280DR7; ISIN: US404280DR76)* (the 'Securities')

* No representation is made as to the correctness of such numbers either as printed on the Securities or as contained in this Notice of Redemption, and reliance may be placed only on the other identification numbers printed on the Securities, and the Make-Whole Redemption (as defined below) shall not be affected by any defect in or omission of such numbers.

To: The Holders of the Securities
The New York Stock Exchange

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED HOLDERS AND BENEFICIAL OWNERS OF THE SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO THE REGISTERED HOLDERS AND BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.

The Securities have been issued pursuant to an indenture dated as of 26 August 2009 (as amended or supplemented from time to time, the '**Base Indenture**'), between HSBC Holdings plc, as issuer (the '**Issuer**'), The Bank of New York Mellon, London Branch, as trustee (the '**Trustee**'), and HSBC Bank USA, National Association, as paying agent and registrar ('**HSBC Bank USA**'), as supplemented and amended by a twenty-seventh supplemental indenture dated as of 3 November 2022 (the '**Twenty-Seventh Supplemental Indenture**' and, together with the Base Indenture, the '**Indenture**') among the Issuer, the Trustee and HSBC Bank USA as paying agent, registrar and calculation agent. Capitalised terms used and not defined herein have the meanings ascribed to them in the Indenture.

The Issuer has elected to redeem the Securities in whole in accordance with the terms of the Indenture and the Securities (the '**Make-Whole Redemption**').

Pursuant to Section 11.04 of the Base Indenture and Sections 2.01(b), 2.02, 2.03(b), 3.01(b), 3.02 and 4.01(a) of the Twenty-Seventh Supplemental Indenture, the Issuer hereby provides notice of the following information relating to the Make-Whole Redemption:

- The redemption date for the Securities shall be 9 November 2026 (the '**Redemption Date**').
- The Issuer will redeem the Securities in whole at a Redemption Price equal to the greater of: (i) 100% of the outstanding principal amount of the Securities; and (ii) as determined by the Determination Agent, the sum of the present values of (A) the outstanding principal amount of the Securities (discounted from 3 November 2027) and (B) the remaining payments of interest to be made on any scheduled Interest Payment Date to (and including) 3 November 2027 for the Securities (not including accrued and unpaid interest to (but excluding) the Redemption Date, if any, on the outstanding principal amount of the Securities), discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30 day months) at the Reference Treasury Rate plus 50 basis points (the '**Make-Whole Redemption Amount'**).
- The Make-Whole Redemption Amount will be determined and communicated by means of a widely disseminated press release to Holders of the Securities on the third Business Day preceding the Redemption Date.
- Additionally, in accordance with the terms of the Indenture, all accrued but unpaid interest from (and including) 3 November 2026 to (but excluding) the

Redemption Date will be paid on the Redemption Date (the '**Interest Payment**').

- Subject to any conditions and/or the limited circumstances contained in the Twenty-Seventh Supplemental Indenture, on the Redemption Date the Make-Whole Redemption Amount and the Interest Payment shall become due and payable upon the Securities and interest thereon shall cease to accrue on and after such date.
- Securities should be surrendered at the registered office of HSBC Bank USA at 66 Hudson Boulevard East, 545W9, New York, NY 10001, Attention: Issuer Services.

Questions relating to this Notice of Redemption should be addressed to HSBC Bank USA via e-mail at CTLANYDealManagement@us.hsbc.com, at its registered office or via telephone at +1 201 217 8417.

IMPORTANT TAX INFORMATION

EXISTING US FEDERAL INCOME TAX LAW MAY REQUIRE BACKUP WITHHOLDING OF 24% OF ANY PAYMENTS TO HOLDERS PRESENTING THEIR SECURITIES FOR PAYMENTS WHO HAVE FAILED TO FURNISH A TAXPAYER IDENTIFICATION NUMBER CERTIFIED TO BE CORRECT UNDER PENALTY OF PERJURY ON A COMPLETE AND VALID INTERNAL REVENUE SERVICE ('IRS') FORM W-9 OR APPLICABLE FORM W-8 TO THE APPLICABLE PAYER OR WITHHOLDING AGENT. HOLDERS MAY ALSO BE SUBJECT TO PENALTIES FOR FAILURE TO PROVIDE SUCH NUMBER.

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 56 countries and territories. With assets of US$3,445bn at 30 September 2026, HSBC is one of the world's largest banking and financial services organisations.

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