



HSBC Holdings plc

Notice of the 2021 Annual General Meeting

Notice is hereby given that the 2021 Annual General Meeting of HSBC Holdings plc will be held at 8 Canada Square, London E14 5HQ on Friday, 28 May 2021 at 11.00am London time (6.00pm Hong Kong time) in accordance with the information set out on pages 24 to 30 and in Appendix 7 on page 47.

Resolutions numbered 1 to 7, 10 and 12 will be proposed as ordinary resolutions and those numbered 8, 9, 11 and 13 to 16 will be proposed as special resolutions. For ordinary resolutions to be passed, more than half of the votes cast must be in favour of the resolution, while in the case of special resolutions to be passed, at least three-quarters of the votes must be cast in favour.

1. Annual Report & Accounts*

To receive the Annual Accounts and Reports of the Directors and of the Auditor for the year ended 31 December 2020.

2. Directors' Remuneration Report*

To approve the Directors' Remuneration Report set out on pages 229 to 255 of the Annual Report & Accounts for the year ended 31 December 2020, excluding the summary of the Directors' Remuneration Policy on pages 235 to 238.

3. Election and re-election of Directors*

To elect by separate resolutions each of:

- (a) James Forese;
- (b) Steven Guggenheimer;
- (c) Eileen Murray;

To re-elect by separate resolutions each of:

- (d) Irene Lee;
- (e) Dr José Antonio Meade Kuribreña;
- (f) David Nish;
- (g) Noel Quinn;
- (h) Ewen Stevenson;
- (i) Jackson Tai;
- (j) Mark E Tucker; and
- (k) Pauline van der Meer Mohr.

4. Re-appointment of Auditor*

To re-appoint PricewaterhouseCoopers LLP as Auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.

5. Remuneration of Auditor*

To authorise the Group Audit Committee to determine the remuneration of the Auditor.

6. Political Donations*

THAT in accordance with sections 366 and 367 of the UK Companies Act 2006 (the "Act") the Company, and any company which is a subsidiary of the Company at any time during the period for which this resolution has effect, be authorised to:

- (a) make political donations to political parties and/or independent election candidates, not exceeding £200,000 in total;
- (b) make political donations to political organisations other than political parties, not exceeding £200,000 in total; and
- (c) incur political expenditure, not exceeding £200,000 in total,

* Ordinary Resolution

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in each case during the period starting on the date of the passing of this Resolution 6 and expiring at the conclusion of the Annual General Meeting of the Company to be held in 2022 or at the close of business on 30 June 2022, whichever is earlier, provided the aggregate amount of any such donations and expenditure shall not exceed £200,000 during the period for which this Resolution 6 has effect. For the purposes of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' shall have the meanings given to them by sections 363 to 365 of the Act.

7. Authority to allot shares*

THAT the Directors be generally and unconditionally authorised pursuant to and for the purposes of section 551 of the UK Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:

- (a) up to an aggregate nominal amount of US\$2,042,279,925 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (b) or (c) of this resolution so that in total no more than US\$3,403,799,875 can be allotted or granted under paragraphs (a) and (b) of this resolution and no more than US\$6,807,599,750 can be allotted under paragraphs (a), (b) and (c) of this resolution); and
- (b) up to an aggregate nominal amount of US\$3,403,799,875 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (a) or (c) of this resolution so that in total no more than US\$3,403,799,875 can be allotted or granted under paragraphs (a) and (b) of this resolution and no more than US\$6,807,599,750 can be allotted under paragraphs (a), (b) and (c) of this resolution) in connection with an offer or invitation to:
 - (i) holders of ordinary shares in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and
 - (ii) holders of other securities, bonds, debentures or warrants which, in accordance with the rights attaching thereto, are entitled to participate in such an offer or invitation or as the Directors consider necessary,

but in each case subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to record dates, fractional entitlements, treasury shares or securities represented by depositary receipts or having regard to any restrictions, obligations, practical or legal problems under the laws of or the requirements of any regulatory body or stock exchange in any territory or otherwise howsoever; and

- (c) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of US\$6,807,599,750 (such amount to be restricted to the extent that any allotments or grants are made under paragraphs (a) or (b) of this resolution so that in total no more than US\$6,807,599,750 can be allotted under paragraphs (a), (b) and (c) of this resolution) in connection with a rights issue to:
 - (i) holders of ordinary shares in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and
 - (ii) holders of other securities, bonds, debentures or warrants which, in accordance with the rights attaching thereto, are entitled to participate in such an issue or as the Directors consider necessary,

but in each case subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to record dates, fractional entitlements, treasury shares or securities represented by depositary receipts or having regard to any restrictions, obligations, practical or legal problems under the laws of or the requirements of any regulatory body or stock exchange in any territory or otherwise howsoever; and

- (d) up to an aggregate nominal amount of £150,000 (in the form of 15,000,000 non-cumulative preference shares of £0.01 each), €150,000 (in the form of 15,000,000 non-cumulative preference shares of €0.01 each) and US\$150,000 (in the form of 15,000,000 non-cumulative preference shares of US\$0.01 each),

provided that, unless previously renewed, varied or revoked by the Company in general meeting, such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2022 or at the close

* Ordinary Resolution

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of business on 30 June 2022, whichever is the earlier, save that this authority shall allow the Company before the expiry of this authority to make offers, and enter into agreements, which would, or might, require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after the authority expires and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

8. Disapplication of pre-emption rights#

THAT if Resolution 7 set out in the Notice convening this meeting is passed, the Directors be authorised to allot equity securities (as defined in section 560 of the UK Companies Act 2006 (the "Act")) for cash under the authority given by Resolution 7 and/or to sell shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, such authority to be limited:

- (a) to the allotment of equity securities and/or sale of treasury shares for cash in connection with any rights issue, or other offer or invitation (but in the case of the authority granted under paragraph (c) of Resolution 7, by way of a rights issue only) to:
 - (i) holders of ordinary shares in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and
 - (ii) holders of other securities, bonds, debentures or warrants which, in accordance with the rights attaching thereto, are entitled to participate in such an issue, offer or invitation or as the Directors consider necessary,

but in each case subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to record dates, fractional entitlements, treasury shares or securities represented by depositary receipts or having regard to any restrictions, obligations, practical or legal problems under the laws of or the requirements of any regulatory body or stock exchange in any territory or otherwise howsoever; and

- (b) to the allotment of equity securities and/or sale of treasury shares (otherwise than under paragraph (a) above) up to an aggregate nominal amount of US\$510,569,981,

provided that, unless previously renewed, varied or revoked by the Company in general meeting, such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2022 or at the close of business on 30 June 2022, whichever is the earlier, save that this authority shall allow the Company before expiry of this authority to make offers, and enter into agreements, which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) under any such offer or agreement as if the authority had not expired.

9. Further disapplication of pre-emption rights for acquisitions#

THAT if Resolution 7 set out in the Notice convening this meeting is passed, the Directors be authorised (in addition to any authority granted under Resolution 8 set out in the Notice convening this meeting) to allot equity securities (as defined in section 560 of the UK Companies Act 2006 (the "Act")) for cash under the authority given by Resolution 7 and/or to sell shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities and/or sale of treasury shares up to a nominal amount of US\$510,569,981; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the Notice convening this meeting,

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provided that, unless previously renewed, varied or revoked by the Company in general meeting, such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2022 or at the close of business on 30 June 2022, whichever is the earlier, save that this authority shall allow the Company before expiry of this authority to make offers, and enter into agreements, which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) under any such offer or agreement as if the authority had not expired.

10. Addition of any repurchased shares to general authority to allot shares*

THAT the authority granted to the Directors to allot shares or grant rights to subscribe for, or convert any security into, shares in the Company pursuant to paragraph (a) of Resolution 7 set out in the Notice convening this meeting be extended by the addition of such number of ordinary shares of US\$0.50 each representing the nominal amount of the Company's share capital repurchased by the Company under the authority granted pursuant to Resolution 11 set out in the Notice convening this meeting, to the extent that such extension would not result in any increase in the authority to allot shares or grant rights to subscribe for, or convert securities into, shares pursuant to paragraphs (b) and (c) of Resolution 7 set out in the Notice convening this meeting.

11. Purchases of Ordinary Shares by the Company#

THAT the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the UK Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693 of the Act) of Ordinary Shares of US\$0.50 each ("Ordinary Shares") and on such terms and in such manner as the Directors shall from time to time determine provided that:

- (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 2,042,279,925 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 11.00am 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 the 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 11.00am 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 renewed, revoked or varied by the Company in general meeting, this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2022 or at the close of business on 30 June 2022, whichever is the earlier; and
- (e) the Company may prior to the expiry of this authority make a contract or contracts to purchase Ordinary Shares under this authority which will or may be completed or executed wholly or partly after such expiry and may make a purchase of Ordinary Shares pursuant to any such contract or contracts as if the authority conferred hereby had not expired.

* Ordinary Resolution

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12. Additional authority to allot equity securities in relation to the issue of Contingent Convertible Securities*

THAT in addition to any authority granted pursuant to Resolution 7 set out in the Notice convening this meeting, the Directors be generally and unconditionally authorised under and for the purposes of section 551 of the UK Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of US\$2,042,279,925 in relation to any issue by the Company or any member of the Group of Contingent Convertible Securities ("CCSs") that automatically convert into or are exchanged for ordinary shares in the Company in prescribed circumstances where the Directors consider such an issue of CCSs would be desirable in connection with, or for the purposes of, complying with or maintaining compliance with regulatory capital requirements or targets applicable to the Group from time to time and otherwise on terms as may be determined by the Directors, provided that, unless previously renewed, varied or revoked by the Company in general meeting, such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2022 or at the close of business on 30 June 2022, whichever is the earlier, save that this authority shall allow the Company before the expiry of this authority to make offers, and enter into agreements, which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after the authority expires and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

13. Limited disapplication of pre-emption rights in relation to the issue of Contingent Convertible Securities#

THAT if Resolution 12 set out in the Notice convening this meeting is passed, the Directors be authorised (in addition to any authority granted under Resolutions 8 and 9 set out in the Notice convening this meeting) to allot equity securities (as defined in section 560 of the UK Companies Act 2006 (the "Act")) for cash under the authority given by Resolution 12 and/or to sell shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, provided that, unless previously renewed, varied or revoked by the Company in general meeting, such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2022 or at the close of business on 30 June 2022, whichever is the earlier, save that this authority shall allow the Company before expiry of this authority to make offers, and enter into agreements, which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) under any such offer or agreement as if the authority had not expired.

14. Notice of general meetings#

THAT the Directors be authorised to call general meetings (other than annual general meetings) on a minimum of 14 clear days' notice.

15. Climate change resolution#

THAT, to promote the long term success of the Company, given the risks and opportunities associated with climate change, the Company should:

- (a) Set, disclose and implement a strategy with short and medium term targets to align its provision of finance¹ across all sectors, starting with Oil & Gas and Power & Utilities, with the goals and timelines of the Paris Agreement².
- (b) Publish and implement a policy to phase out the financing¹ of coal-fired power and thermal coal mining by 2030 in markets in the European Union / Organisation for Economic Cooperation and Development, and by 2040 in other markets.
- (c) Report on progress against that strategy and policy on an annual basis, starting with the 2021 Annual Report and Accounts, including a summary of the methodology, scenarios and core assumptions used. This reporting will omit commercially confidential or sensitive information and will be at reasonable cost.

¹ For the purposes of this resolution, "finance" and "financing" means providing project finance or direct lending to, or underwriting capital markets transactions for, corporate clients of our Global Banking and Commercial Banking businesses.

² As set out by Article 2.1(a) and Article 4.1 of the Paris Agreement: https://unfccc.int/files/essential_background/convention/application/pdf/english_paris_agreement.pdf

* Ordinary Resolution

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16. Shareholder requisitioned resolution – Midland Clawback Campaign[#]

HSBC have a history of paying compensation when it is considered, in retrospect, to be the right thing to do. As an example, recently, HSBC have voluntarily refunded charges, previously taken by their Collections and Recoveries Team. These charges would have been taken in line with the correct policies and procedures at that time; however, today, on reflection, they would now appear to be unnecessarily harsh.

This resolution calls for the directors to take similar action, by meeting with the Midland Clawback Campaign committee, to find an equitable solution to the unfair, discriminatory but legal practice of enforcing Clawback on members of the post 1974 Midland Section Defined Benefit Scheme.

The Board unanimously recommends that shareholders VOTE AGAINST Resolution 16.

By order of the Board



Aileen Taylor
24 March 2021
Group Company Secretary and Chief Governance Officer

HSBC Holdings plc

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

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Information about the 2021 Annual General Meeting

Venue and attendance

At the time of preparing this document, Covid-19 restrictions remain in place which would prevent shareholders from attending the AGM in person. The health and safety of our shareholders, our employees and the wider communities in which we operate remains our primary concern. Therefore, as it stands, the meeting at the physical location of the AGM will be a closed meeting and will be held at HSBC's offices at 8 Canada Square, London E14 5HQ. Only the minimum number of persons required to form a quorum and to conduct the business of the meeting will attend the AGM in person.

However, for the first time, we are enabling shareholders to participate electronically in the AGM. Shareholders wishing to attend the AGM electronically should follow the instructions set out on pages 29 to 30 and Appendix 7.

We will continue to monitor the situation as we approach the AGM. The UK Government's roadmap for easing lockdown restrictions in England published on 22 February 2021 envisages the potential for indoor events of up to 1,000 people or half a venue's capacity (if lower) to take place no earlier than 17 May 2021. However, this is subject to a number of contingencies and there can be no guarantee that this will happen. If restrictions have eased in sufficient time and circumstances enable it, we will seek to change the venue to permit shareholders to attend the meeting in person if they wish. Any changes will be made in line with the UK Government's guidance and with health and safety as a priority. We expect that there will continue to be some social distancing restrictions in place on the date of the AGM that will continue to have a significant impact on our arrangements, including the number of permitted attendees in person and how the AGM is conducted. We would therefore still recommend that shareholders do not attend in person and instead participate in the AGM electronically.

You should continue to monitor the Company's website at www.hsbc.com/agm as well as our stock exchange announcements for any updates.

Entitlement to attend and vote

Pursuant to the Uncertificated Securities Regulations 2001 (as amended), changes to entries on the principal register of members of the Company maintained in England (the "Principal Register") or either the Hong Kong or Bermuda Overseas Branch Registers of the Company (the "Branch Registers"), as appropriate, after 12.01am London time (7.01am Hong Kong time) on Thursday, 27 May 2021 or 12.01am London time (7.01am Hong Kong time) on the day immediately before the day of any adjourned meeting (as the case may be) shall be disregarded in determining the rights of a member to attend or vote at the AGM or any adjourned meeting (as the case may be). Accordingly, a member entered on the Principal Register or the Branch Registers at 12.01am London time (7.01am Hong Kong time) on Thursday, 27 May 2021 or 12.01am London time (7.01am Hong Kong time) on the day immediately before the day of any adjourned meeting (as the case may be) shall be entitled to attend and vote at the AGM 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.

Voting

Voting at the AGM will be conducted by way of a poll. This means that each shareholder present or represented (in person or electronically) will be able to exercise one vote for each share held. 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 holder(s). For this purpose, seniority shall be determined by the order in which the names of the holders stand in the Principal Register or the Branch Registers of the Company, as appropriate.

As shareholders are not currently able to attend the AGM in person, shareholders will be able to vote by either submitting a proxy in advance of the AGM or by voting on the day of the AGM via the Lumi website following the instructions set out on pages 29 to 30 and in Appendix 7 for those shareholders attending the AGM electronically. Even if restrictions have eased by the day of the AGM such that attendance in person would be permitted, for safety reasons we would still recommend that shareholders do not attend the AGM in person and instead participate in the AGM electronically.

Shareholders are strongly encouraged to appoint the Chairman of the AGM as their proxy, even if they intend to attend the AGM electronically. This is to ensure that your vote is counted if you are unable to attend electronically on the day of the AGM.

The completion and submission of a form of proxy will not preclude you from attending and voting electronically at the AGM (or attending and voting in person if restrictions are eased by the day of the AGM). Information on how to appoint a proxy is set out below.

Shareholders who attend the AGM electronically will be able to vote on all the resolutions put to the AGM. Instructions on how shareholders can exercise their votes whilst attending the AGM electronically are set out below.

Following the conclusion of the AGM, voting results will be published on the Company's website at www.hsbc.com/agm.

Appointing a proxy

Shareholders are strongly encouraged to vote on the resolutions in advance of the AGM by completing a proxy form appointing the Chairman of the AGM as your proxy. You may appoint the Chairman of the AGM or a person of your choice to be your proxy to attend, speak and vote on your behalf. A proxy need not be a member of the Company. You may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. If you require additional forms of proxy, you may photocopy the original form of proxy enclosed or ask our registrar to send you additional forms (see "How to submit your form of proxy" below for the registrar's address).

As explained above under "Voting", shareholders are strongly encouraged to appoint the Chairman of the AGM as their proxy, even if they intend to attend the AGM electronically. This is to ensure that your vote is counted if you are unable to attend electronically on the day.

If you appoint a proxy, other than the Chairman of the AGM, and they wish to attend the meeting electronically, they will need to contact the Company's registrar before 11.00am London time (6.00pm Hong Kong time) on Wednesday, 26 May 2021 to arrange for the necessary details to be sent to them. See further details set out on pages 29 to 30.

A form of proxy is enclosed with this document or may be accessed at www.hsbc.com/proxy.

How to submit your form of proxy

The form of proxy must be received by 11.00am London time (6.00pm Hong Kong time) on Wednesday, 26 May 2021, or not less than 48 hours before the time of the holding of any adjourned meeting.

You may submit your form of proxy electronically at www.hsbc.com/proxy by entering your Shareholder Reference Number and the Personal Identification Number which is either printed on your form of proxy or which has been sent to you by email if you have registered an email address to receive electronic communications.

Alternatively, you may send your completed form of proxy to:

- Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom;
- Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong SAR; or
- Investor Relations Team, HSBC Bank Bermuda Limited, 37 Front Street, Hamilton HM 11, Bermuda.

For shares held through CREST, proxy appointments may be submitted via the CREST proxy voting system (see section on "CREST" set out below).

In order to be valid, the completed form of proxy (together with any power of attorney or other authority 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 by 11.00am London time (6.00pm Hong Kong time) on Wednesday, 26 May 2021, or not less

than 48 hours before the time of the holding of any adjourned meeting, at the offices of the Company's registrar (see above for the registrar's address). 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.

CREST

CREST members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so for the AGM 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 or instruction 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, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by 11.00am London time (6.00pm Hong Kong time) on Wednesday, 26 May 2021, or not less than 48 hours before the time of the holding of any adjourned meeting. 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 or her 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 (as amended) the Company may treat as invalid a CREST Proxy Instruction if the Company has actual notice that:

- 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.

Nominated persons

The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person who has been nominated to receive communications from the Company in accordance with section 146 of the UK Companies Act 2006 (the "Act") ("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 AGM. 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 AGM.

The main point of contact for nominated persons remains the registered shareholder (for example the stockbroker, investment manager, custodian or other person who manages the investment). 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 the Company's registrar. The only exception is where the Company, in exercising one of its powers under the Act, writes to nominated persons directly for a response.

Corporate representatives

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that, if it is appointing more than one corporate representative, it does not do so in relation to the same share or shares. If restrictions are eased and attendance is permitted by the day of the AGM and a corporate representative wishes to attend in person, any such representative should bring to the meeting written evidence of his appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerned confirming the appointment.

If you appoint a corporate representative and they wish to attend the meeting electronically, they will need to contact the Company's registrar before 11.00am London time (6.00pm Hong Kong time) on Wednesday, 26 May 2021 to arrange for the necessary details to be sent to them. See further details set out on pages 29 to 30.

Shareholders' power to require circulation of resolutions

Under section 338 and section 338A of the Act, shareholders meeting the threshold requirements in those sections have the right to require the Company (i) to give to shareholders of the Company entitled to receive notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved at the AGM and/or (ii) to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business of the AGM unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business of the AGM, must be authorised by the person or persons making it, must be received by the Company not later than six weeks before the AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request. Shareholders may send enquiries to the Board in writing to the Group Company Secretary and Chief Governance Officer, HSBC Holdings plc, 8 Canada Square, London E14 5HQ, United Kingdom or by sending an email to shareholderquestions@hsbc.com.

Members' power to require website publication of audit concerns

Under section 527 of the Act, members meeting the threshold requirements in that section may require the Company to publish on its website a statement setting out any matter that the members propose to raise at the AGM relating to (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM, or (ii) any circumstance connected with an Auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's Auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on its website.

If you have general queries about your shareholding, please contact the relevant registrar at the address shown on page 31.

Webcast

The AGM will be webcast live at www.hsbc.com/aggmwebcast and a recording will be available for viewing until Monday, 28 June 2021. This is a view only service and does not allow shareholders to participate in the AGM electronically. Shareholders wishing to participate electronically are recommended to view the webcast via the Lumi AGM website where you can also vote and ask questions. Details on how to join are set out on pages 29 to 30 and Appendix 7 on page 47.

Asking questions related to the business of the AGM

You have the right to ask questions in relation to the business of the AGM but no answer need be given if (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

If you have any questions relating to the business of the AGM that you would like to be addressed, please send an email to shareholderquestions@hsbc.com referencing your Shareholder Reference Number and we will endeavour to answer any questions raised. We will consider all questions received and, if appropriate and relating to the business of the AGM, give an answer at the AGM, provide a written response or publish answers on the Company's website at www.hsbc.com/agm.

Any questions submitted that are not relevant to the business of the AGM will be forwarded for the attention of a relevant executive or the registrar, as appropriate. These might include matters relating to a shareholder's bank account or affairs which are unlikely to be relevant to the business of the AGM.

Submitting a question in advance of the AGM does not affect your rights as a shareholder to attend and speak at the AGM. Shareholders attending the AGM electronically may submit questions in writing via the Lumi AGM website or may ask questions by telephone by following the instructions set out in the "Electronic attendance at the 2021 Annual General Meeting" section on page 30.

Electronic attendance at the 2021 Annual General Meeting

You may attend the AGM electronically by accessing the Lumi AGM website at <https://web.lumiagm.com>.

Accessing the AGM website

Lumi AGM can be accessed online using most well-known internet browsers such as Internet Explorer (not compatible with versions 10 and below), Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. If you wish to access the AGM using this method, please go to <https://web.lumiagm.com> on the day.

Logging in

On accessing Lumi AGM, you will be asked to enter the Meeting ID **126-225-642**. You will then be prompted to enter your Shareholder Reference Number and Personal Identification Number. These can be found printed on your form of proxy or will have been sent to you by email if you have registered an email address to receive electronic communications. For queries on your Shareholder Reference Number and/or Personal Identification Number please contact the Company's registrar using the details in the "General information" section on page 31.

You can access the Lumi AGM website from 2.00pm London time (9.00pm Hong Kong time) on Thursday, 27 May 2021. However, please note that your ability to vote will not be enabled until the Chairman of the AGM formally declares the poll open, which will take place during the AGM.

A User Guide on how to join the AGM via the Lumi AGM website is set out in Appendix 7 on page 47.

Duly appointed proxies and corporate representatives attending electronically

If your investment is not held in your name on the Principal Register or the Branch Registers (for example, it is held in a broker account or by a custodian or nominee), it will be necessary for you to be appointed as a proxy or corporate representative to attend the meeting electronically. You should therefore contact the person through which your investment is held in order to arrange for you to be appointed as a proxy or corporate representative. Once you have been validly appointed as a proxy or corporate representative, you will need to contact the Company's registrar before 11.00am London time (6.00pm Hong Kong time) on Wednesday, 26 May 2021 to arrange for you to be sent a Unique Username and Personal Identification Number to access the Lumi AGM website. The Unique Username can be entered in place of the Shareholder Reference Number. Specific instructions are set out below for non-registered shareholders in Hong Kong and for holders of American Depository Shares.

It is recommended that the Company's registrar is contacted as early as possible. For corporate representatives, in relation to shares held on the UK Principal Register or the Bermuda Branch Register, email a scanned copy of your letter of representation to corporate-representatives@computershare.co.uk or telephone +44 (0) 870 702 0137. In relation to shares held on the Hong Kong Branch Register, email a scanned copy of your letter of representation to hsbc.proxy@computershare.com.hk or telephone +852 2862 8646. For proxy appointments, you should contact the Company's registrar to provide your email address and details of the person through which your investment is held. For both proxies and corporate representatives, your Unique Username and Personal Identification Number will be sent to you by email 24 hours prior to the meeting.

Hong Kong non-registered shareholders

Non-registered shareholders whose shares are held in the Central Clearing and Settlement System in Hong Kong have the option to attend and participate at the AGM electronically. They should liaise with their banks, brokers, custodians or nominees through which their shares are held (together, the "Intermediary") and provide their e-mail address to their Intermediary. The Intermediary should register the details with HKSCC Nominees Limited and arrange for details regarding the AGM arrangements, including login details to access the Lumi AGM website, to be sent by the Company's Hong Kong registrar to the e-mail addresses provided by the non-registered shareholders. It is recommended that instructions are sent to the Intermediary by the non-registered shareholder as early as possible to allow time for the instructions to be processed.

American Depository Shares ("ADSs")

If you are a registered ADS holder (i.e. you hold your ADSs through Computershare US, the transfer agent of the Depositary, The Bank of New York Mellon), you will need to register in advance to attend and participate at the AGM electronically. Please follow the instructions on the notice that you received with your voting instruction card.

Non-registered ADS holders: If you hold your shares through an intermediary, such as a bank or broker, and wish to attend and participate at the AGM electronically, you must register in advance with Computershare US. You must submit proof of your proxy power (legal proxy) reflecting your ADS holdings along with your name and email address to Computershare US at legalproxy@computershare.com or write to Computershare US, HSBC Holdings plc Legal Proxy, P.O. Box 43001 Providence, RI 02940-3001, labelled as "Legal Proxy", and be received no later than 5.00pm New York time, on Wednesday, 19 May, 2021 (Virtual Meeting Pre Registration and voting cut-off Date). The details regarding the AGM arrangements, including login details to access the Lumi AGM website, will be sent by Computershare US to the e-mail address provided by the ADS holder.

By providing the information required to register in advance to attend and participate at the AGM electronically, you confirm that you consent to the provision of such information, including any personal data contained therein, to The Bank of New York Mellon and Computershare US and to the further transfer by them of that information and personal data (if applicable) to other agents of the Company for the purpose of facilitating your attendance and participation at the AGM electronically.

Electronic voting

Voting on all resolutions will be enabled at the AGM once the Chairman of the AGM formally declares the poll open. Shareholders may, at any time while the poll is open, vote electronically on any or all of the resolutions in the Notice. Resolutions will not be proposed individually.

Once the poll is open, the list of resolutions being put to the AGM will appear on the Lumi AGM facility. The voting options available will appear when you click on the voting icon. Select the option that corresponds with how you wish to vote on each resolution: "FOR", "AGAINST" or "WITHHELD". Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received – there is no submit button.

If you make a mistake or wish to change your vote, simply re-select the correct voting option. If you wish to "cancel" your vote, select the "cancel" button. You will be able to change or cancel your vote at any time whilst the poll remains open and before the Chairman of the AGM announces its closure.

An active internet connection is required in order to successfully cast your vote when the Chairman of the AGM commences polling on the resolutions. It is the user's own responsibility to ensure that they have a sufficient internet connection.

Asking questions via Lumi

Shareholders attending electronically may ask questions via the Lumi AGM website by typing and submitting their question in writing. To ask a question via the Lumi AGM website, you should select the messaging icon from within the navigation bar to open the chat box and type your question at the bottom of the screen. Once finished, press the 'send' icon to the right of the message box to submit your question.

Questions sent via the chat box on the Lumi AGM website will be moderated before being sent to the Chairman of the AGM, in line with the approach outlined in the "Asking questions related to the business of the AGM" section on page 28.

An active internet connection is required in order to allow you to submit questions via the Lumi AGM website. It is the user's own responsibility to ensure that they have a sufficient internet connection.

Asking questions via the telephone

To be able to speak at the AGM, shareholders will require the telephone number and Conference ID which will only be accessible once you have logged into the Lumi AGM website and completed the registration process. The Lumi AGM website will be accessible from 2.00pm London time (9.00pm Hong Kong time) on Thursday, 27 May 2021 for telephone registration purposes. Local telephone calls will not be charged.

Once connected you will receive further instructions on how to ask a question. Once your call has been put through to the meeting you will then be able to ask your question to the meeting. Questions asked on the telephone will be answered in line with the approach outlined in the "Asking questions related to the business of the AGM" section on page 28.

If you join the telephone call to ask a question but are also listening to the webcast of the AGM, please ensure the webcast is muted, so that there is no interference between the two when speaking.

We cannot guarantee that all shareholders that wish to ask a question by telephone will be able to do so. If you do not think that your question has been answered during the AGM or by other means outside of the meeting, please send an email to shareholderquestions@hsbc.com as outlined in the "Asking questions related to the business of the AGM" section on page 28.

The Board of Directors of HSBC Holdings plc as at the date of this announcement comprises: Mark Tucker*, Noel Quinn, Laura Cha†, Henri de Castries†, James Anthony Forese†, Steven Guggenheimer†, Irene Lee†, José Antonio Meade Kuribreña†, Heidi Miller†, Eileen K Murray†, David Nish†, Ewen Stevenson, Jackson Tai† and Pauline van der Meer Mohr†.

* Non-executive Group Chairman

† Independent non-executive Director