REGISTRATION DOCUMENT DATED 30 MARCH 2020



HSBC HOLDINGS PLC

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

This document (which expression shall include this document and all documents incorporated by reference herein) has been prepared for the purpose of providing disclosure information with regard to HSBC Holdings plc (the "**Issuer**") and has been approved by the Financial Conduct Authority (the "**FCA**") as competent authority under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"), as a registration document ("**Registration Document**") issued in compliance with the Prospectus Regulation for the purpose of providing the information with regard to the Issuer of debt or derivative securities during the period of twelve months after the date hereof. The FCA has only approved this Registration Document as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered an endorsement of the Issuer that is the subject of the Registration Document. This Registration Document is valid for a period of twelve months from the date of approval.

This Registration Document includes details of the long-term and short-term credit ratings assigned to the Issuer by S&P Global Ratings Europe Limited ("**S&P**"), Moody's Investors Service Limited ("**Moody's**") and Fitch Ratings Limited ("**Fitch**"). Each of S&P, Moody's and Fitch is established in the European Union or the United Kingdom and is registered as a Credit Rating Agency under Regulation (EU) No. 1060/2009, as amended (the "**CRA Regulation**"). As such, each of S&P, Moody's and Fitch is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

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RISK FACTORS

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

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

The section entitled "*Risk Factors*" on pages 108 to 116 of the Form 20-F dated 19 February 2020 filed with the U.S. Securities and Exchange Commission (as set out at https://www.hsbc.com/-/files/hsbc/investors/hsbc-results/2019/annual/pdfs/hsbc-holdings-plc/200221-form-20-f) (the "**2019 Form 20-F**")), as incorporated by reference herein, sets out a description of the risk factors that may affect the ability of the Issuer to fulfil its obligations to investors in relation to any of its securities.

Risks relating to the impact of COVID-19

The COVID-19 outbreak has had, and continues to have, a material impact on businesses around the world and the economic environments in which they operate. There are a number of factors associated with the outbreak and its impact on global economies that could have a material adverse effect on (among other things) the profitability, capital and liquidity of financial institutions such as HSBC.

The COVID-19 outbreak has caused disruption to HSBC's customers, suppliers and staff globally. A number of jurisdictions in which HSBC operates, such as the United Kingdom, mainland China and Hong Kong, have implemented severe restrictions on the movement of their respective populations, with a resultant significant impact on economic activity in those jurisdictions. These restrictions are being determined by the governments of individual jurisdictions (including through the implementation of emergency powers) and impacts (including the timing of implementation and any subsequent lifting of restrictions) may vary from jurisdiction to jurisdiction. It remains unclear how this will evolve through 2020 and HSBC continues to monitor the situation closely.

In many of the jurisdictions in which HSBC operates, schemes have been initiated by both HSBC and national governments to provide financial support to parts of the economy most impacted by the COVID-19 outbreak. The details of how these schemes will operate, the impact on HSBC's customers and therefore the impact on HSBC remain uncertain at this stage. The actions taken by the various governments and central banks, in particular in the United Kingdom, mainland China, Hong Kong and the United States, may indicate a view on the potential severity of downturn and post recovery environment, which from a commercial, regulatory and risk perspective could be significantly different to past crises and persist for a prolonged period. An immediate financial impact in early 2020 will be higher Expected Credit Losses ("**ECL**") driven by a change in the economic scenarios used to calculate ECL. The outbreak has led to a weakening in gross domestic product ("**GDP**") in many of the jurisdictions in which HSBC operates, and the probability of a more adverse economic scenario for at least the short term is substantially higher than at December 31, 2019. Under IFRS 9, GDP is one of the factors that affects the modelling of ECL. The economic scenarios for the United Kingdom, mainland China and Hong Kong used to calculate ECL at December 31, 2019, including tail risk scenarios, are set out on pages 130 to 133 of the 2019 Form 20-F. These scenarios do not, however, reflect the now global impacts of COVID-19.

Should the COVID-19 outbreak continue to cause disruption to economic activity globally through 2020, there could be adverse impacts on HSBC's other assets, such as HSBC's investment in Bank of Communications Co., Limited. There could be further impacts on HSBC's income due to lower lending and transaction volumes and lower wealth and insurance manufacturing revenue due to equity markets volatility and weakness. Other potential risks include credit rating migration which could negatively impact HSBC's risk-weighted assets and capital position, and potential liquidity stress due, among other factors, to increased customer drawdowns, notwithstanding the significant initiatives that governments and central banks have put in place to support funding and liquidity. In addition, lower interest rates globally will negatively impact net interest income.

Central bank and government actions and support measures taken in response to the COVID-19 outbreak may create restrictions in relation to capital. These may limit management’s flexibility in managing the business and taking action in relation to capital distribution and capital allocation.

Any and all such events mentioned above could have a material adverse effect on HSBC's business, financial condition, results of operations, prospects, liquidity, capital position and credit ratings (including potential credit rating agency changes of outlooks or ratings), as well as on HSBC's customers, employees and suppliers.

IMPORTANT NOTICES

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

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

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

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

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

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

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

DOCUMENTS INCORPORATED BY REFERENCE

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

- the Form 20-F dated 20 February 2019 filed with the U.S. Securities and Exchange Commission (as set out at https://www.hsbc.com/-/files/hsbc/investors/hsbc-results/2018/annual/hsbc-holdings-plc/190220-form-20-f.pdf?la=en-gb&hash=31599A094D4B883C2E385308287AEEDC5586B67B (the "**2018 Form 20-F**")); and

- the 2019 Form 20-F.

The Issuer will, at its registered office, and at the specified offices of the paying agents specified on the final page of this Registration Document (the "**Paying Agents**"), make available for inspection during normal business hours and free of charge, upon oral or written request, a copy of this Registration Document including any document incorporated by reference herein. Written or oral requests for inspection of such documents should be directed to the specified office of any Paying Agent. Additionally, this Registration Document and all the documents incorporated by reference herein will be available for viewing at www.hsbc.com (please follow links to 'Investors', 'Fixed income investors', 'Issuance programmes' for this Registration Document and 'Investors', 'Results and Announcements', 'All Reporting' for the remaining documents). For the avoidance of doubt, unless specifically incorporated by reference into this Registration Document, any websites referred to in this Registration Document or any information appearing on such websites and pages do not form part of this Registration Document.

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

THE ISSUER AND ITS SUBSIDIARY UNDERTAKINGS

Introduction

HSBC is one of the largest banking and financial services organisations in the world, with a market capitalisation of (approximately) U.S.$160 billion as at 31 December 2019.

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

As at 31 December 2019, the Group had total assets of U.S.$2,715,152 million, and total shareholders' equity of U.S.$183,955 million. For the year ended 31 December 2019, the Group's operating profit was U.S.$10,993 million on total operating income of U.S.$71,024 million. The Group had a CRD IV transitional common equity tier 1 capital ratio of 14.7 per cent. and an estimated CRD IV end point basis common equity tier 1 ratio of 14.7 per cent. as at 31 December 2019.

Headquartered in London, HSBC operates through long-established businesses and has an international network of offices in 64 countries and territories. Within these regions, a comprehensive range of banking and related financial services is offered to personal, commercial, corporate, institutional, investment and private banking clients.

HSBC's products and services are delivered to clients through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets and Global Private Banking.

Retail Banking and Wealth Management serves approximately 40 million customers worldwide through four main business areas: Retail Banking, Wealth Management, Asset Management and Insurance. HSBC provides Retail Banking and Wealth Management services to individuals under the HSBC Premier and Advance propositions aimed at mass affluent and emerging affluent customers who value international connectivity and benefit from HSBC's global reach and scale. For customers who have simpler everyday banking needs, HSBC's Retail Banking and Wealth Management business selectively offers a full range of banking products and services reflecting local requirements.

HSBC's Commercial Banking business serves approximately 1.4 million customers in 53 countries and territories, which range from small enterprises focused primarily on their domestic markets through to corporates operating globally. HSBC's Commercial Banking business supports its customers with tailored financial products and services to allow them to operate efficiently and to grow. This includes providing customers with working capital, term loans, payment services and international trade facilitation, among other services. HSBC's Commercial Banking business offers its customers expertise in mergers and acquisitions, and provides access to financial markets.

HSBC's Global Banking and Markets business supports major government, corporate and institutional clients worldwide in achieving their long-term strategic goals through tailored and innovative solutions. HSBC's deep sector expertise extends across transaction banking, financing, advisory, capital markets and risk management. HSBC's Global Banking and Markets business serves approximately 4,100 clients in more than 50 countries and territories. HSBC's Global Banking and Markets business continues to deliver a comprehensive range of transaction banking, financing, advisory, capital markets and risk management services.

Global Private Banking serves high net worth individuals and families, including those with international banking needs. HSBC works closely with its clients to provide solutions to grow, manage and preserve wealth. HSBC's Global Private Banking business products and services include: Investment Management, incorporating advisory, discretionary and brokerage services; Private Wealth Solutions, comprising trusts and estate planning, designed to protect wealth and preserve it for future generations; and a full range of Private Banking services.

As part of a business update to simplify HSBC’s organisational structure, HSBC intends to move from four lines of business to three, by merging Global Private Banking and Retail Banking and Wealth Management to create one new organisation, Wealth and Personal Banking. See the section entitled "*Delivering our Strategy*" on pages 12 to 13 of the 2019 Form 20-F for further details.

Ratings

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

- A by S&P. This means that S&P is of the opinion that the Issuer has a strong capacity to meet its financial commitments;
- A2 by Moody's. This means that Moody's is of the opinion that the Issuer is judged to be of high quality and is subject to very low credit risk; and
- A+ by Fitch. This means that Fitch is of the opinion that the Issuer poses expectations of very low credit risk, indicates very strong capacity for payment of financial commitments and this capacity is not significantly vulnerable to foreseeable events.

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

- A-1 by S&P. This means that S&P is of the opinion that the Issuer's capacity to meet its financial commitment on its short-term obligations is strong;
- P-1 by Moody's. This means that Moody's is of the opinion that the Issuer has a superior ability to repay short-term debt obligations; and
- F1+ by Fitch. This means that Fitch is of the opinion that the Issuer has the strongest intrinsic capacity for timely payment of short-term financial commitments.

Each of S&P, Moody's and Fitch is established in the European Union and is registered as a Credit Rating Agency under the CRA Regulation.

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

History and development

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

In 2016, HSBC completed the sale of HSBC Bank Brasil S.A. on 1 July. HSBC will continue to serve the international and cross-border needs of large corporate clients in Brazil through HSBC Brasil S.A – Banco de Investimento. In addition, in 2016, U.S.$2.5 billion of capital was returned to HSBC shareholders by way of a share buy-back.

In 2017, HSBC Finance Corporation completed the sale of its real estate loans portfolio. In addition, in 2017, U.S.$3 billion of capital was returned to HSBC shareholders by way of share buy-backs.

In 2018, U.S.$2 billion of capital was returned to HSBC shareholders by way of share buy-backs.

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

In 2019, U.S. $1 billion of capital was returned to HSBC shareholders by way of share buy backs.

Major Shareholders

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

DIRECTORS OF THE ISSUER

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

Name	*Function(s) within the Group*	*Principal outside activities*
Mark E Tucker	Non-executive Group Chairman Chairman of the Chairman's Committee Chairman of the Nomination & Corporate Governance Committee	Non-executive Chairman of Discovery Limited and Chair of The CityUK
Noel Quinn	Group Chief Executive Member of the Chairman's Committee Chairman of the Group Executive Committee	Not applicable
Ewen Stevenson	Group Chief Financial Officer Member of the Chairman's Committee Member of the Group Executive Committee	Not applicable
Kathleen Casey[1]	Independent Non-executive Director Member of the Chairman's Committee Member of the Group Audit Committee Member of the Group Risk Committee Member of the Nomination & Corporate Governance Committee	Senior Adviser of Patomak Global Partners; Chair of the Board of the Financial Accounting Foundation and Non-Executive Director of Freddie Mac
Laura Cha, GBM	Independent Non-executive Director Member of the Chairman's Committee Member of the Nomination & Corporate Governance Committee	Non-executive Chair of The Hongkong and Shanghai Banking Corporation Limited; Non-executive Director of Unilever PLC; Non-executive Director of Unilever N.V.; Non-executive Director of The London Metal Exchange; Chair of Hong Kong Exchanges and Clearing Limited

[1] Kathleen Casey will not seek reappointment at the AGM and will step down as of 21 April 2020.

Name	*Function(s) within the Group*	*Principal outside activities*
Henri de Castries	Independent Non-executive Director Member of the Chairman's Committee Member of the Group Remuneration Committee Member of the Nomination & Corporate Governance Committee	Special Adviser to General Atlantic; Chairman of Institut Montaigne; Vice Chairman of Nestlé S.A.; Non-executive Director of the French National Foundation for Political Science; Member of the Global Advisory Council at LeapFrog Investments
Irene Lee	Independent Non-executive Director Member of the Chairman's Committee Member of the Group Remuneration Committee Member of the Nomination & Corporate Governance Committee	Executive Chair of Hysan Development Company Limited; Non-executive Director of The Hongkong and Shanghai Banking Corporation Limited; Non-executive Director of Hang Seng Bank Limited; Member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority
José Antonio Meade Kuribreña	Independent Non-executive Director Member of the Chairman's Committee Member of the Group Nomination & Corporate Governance Committee Member of the Group Risk Committee	Commissioner and Board Member of the Global Commission on Adaptation; Non-executive Director of Alfa S.A.B. de C.V.
James Anthony Forese[2]	Independent Non-executive Director Member of the Chairman's Committee Member of the Group Audit Committee Member of the Group Remuneration Committee Member of theNomination & Corporate Governance Committee	Non-execuitve director of the Princeton University Investment Company Trustee of Colby College
Heidi Miller	Independent Non-executive Director	Non-executive Director of Fiserv, Inc.

[2] Appointment to take effect from 1 May 2020.

Name	*Function(s) within the Group*	*Principal outside activities*
	Member of the Chairman's Committee	
	Member of the Nomination & Corporate Governance Committee	
	Member of the Group Risk Committee	
	Chair of HSBC North America Holdings Inc	
David Nish	Senior Independent Non-executive Director	Non-executive Director of Vodafone Group plc
	Member of the Chairman's Committee	
	Chairman of the Group Audit Committee	
	Member of the Nomination & Corporate Governance Committee	
	Member of the Group Remuneration Committee	
	Member of the Group Risk Committee	
Jackson Tai	Independent Non-executive Director	Non-executive Director of Eli Lilly and Company; Non-executive Director of MasterCard Incorporated
	Member of the Chairman's Committee	
	Chairman of the Group Risk Committee	
	Member of the Group Audit Committee	
	Member of the Nomination & Corporate Governance Committee	
Pauline van der Meer Mohr	Independent Non-executive Director	Chair of the supervisory board of EY Netherlands; Deputy Chair of the supervisory board of Royal DSM N.V.; Member of the Selection and Nomination Committee of the Supreme Court of the Netherlands; Non-executive Director of Mylan N.V.; Member of the Capital Markets Committee of the Dutch Authority for Financial Markets
	Member of the Chairman's Committee	
	Chair of the Group Remuneration Committee	
	Member of the Group Audit Committee	

Name	*Function(s) within the Group*	*Principal outside activities*
	Member of the Group Nomination & Corporate Governance Committee Member of the Group Risk Committee	

There are currently no existing or potential conflicts of interest between any duties owed to the Issuer by its Directors (as described above) and the private interests and/or other external duties owed by these individuals.

Group Company Secretary

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

Under the direction of the Group Chairman, the Group Company Secretary is responsible for ensuring good information flows within the Board and its committees and between senior management and non-executive Directors, as well as facilitating induction and assisting with professional development as required. The details of the Group Company Secretary and her principal outside activities (if any) of significance to the Group are as follows:

Name	*Function(s) within the Group*	*Principal outside activities*
Aileen Taylor	Group Company Secretary Chief Governance Officer Member of the Group Executive Committee	Member of European Corporate Governance Council; Member of GC100; Member of Financial Conduct Authority's Listing Authority Advisory Panel

GENERAL INFORMATION

1. There has been no significant change in the financial position or financial performance of the Group nor any material adverse change in the prospects of the Issuer since 31 December 2019.

2. Save as disclosed in Note 27 (*Provisions*) and in Note 34 (*Legal proceedings and regulatory matters*) on pages 324 to 326, and on pages 339 to 343 respectively of the 2019 Form 20-F, there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened against the Issuer or any of its subsidiary undertakings of which the Issuer is aware) which may have during the 12 months prior to the date of this Registration Document, or have had in the recent past, significant effects on the financial position or profitability of the Issuer and/or the Group.

3. The Issuer prepares its consolidated financial statements in accordance with IFRS.

4. PricewaterhouseCoopers LLP, Chartered Accountants and Statutory Auditors, of 1 Embankment Place, London, WC2N 6RH, United Kingdom has audited without qualification the financial statements contained in the Annual Report and Accounts of the Issuer for the financial years ended 31 December 2018 and 2019.

5. For so long as the Issuer may issue securities with respect to which this Registration Document forms part of the prospectus prepared by the Issuer relating to such securities (a "**Prospectus**"), the following documents may be inspected during normal business hours at the registered office of the Issuer or at the website set out by each relevant document listed below for the 12 months from the date of this Registration Document:

   (a) the up to date memorandum and articles of the Issuer (website: www.hsbc.com (please follow links to 'Investors', 'Shareholder Information', 'Annual-General Meeting')); and

   (b) the 2018 Form 20-F and 2019 Form 20-F (website: www.hsbc.com (please follow links to 'Investors', 'Results and Announcements', 'All Reporting')).

6. The Issuer will, at its registered office and at the specified offices of the Paying Agents, make available for inspection during normal office hours, free of charge, upon oral or written request, a copy of this Registration Document and any document incorporated by reference herein, and any Prospectus (as defined above). Written or oral requests for such documents should be directed to the specified office of any Paying Agent.

7. This Registration Document and all the documents incorporated by reference herein will be available for viewing at www.hsbc.com (please follow links in paragraph 5 above, or for all other documents 'Investors', 'Fixed income investors', 'Issuance programmes'). For the avoidance of doubt, unless specifically incorporated by reference into this Registration Document, information contained on the website does not form part of this Registration Document.

8. The Legal Entity Identifier (LEI) code of the Issuer is MLU0ZO3ML4LN2LL2TL39.

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