

WRITTEN NOTICE

Permission to reduce own funds

To: HSBC Holdings PLC (FRN 203795) ("the company")

Of: 8 Canada Square, London E14 5HQ

Date: 9 March 2023

ACTION

- (1) In accordance with Articles 77 and 78 of Regulation 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms (as it forms part of retained EU law) (the "CRR") and Article 29(3) of the Commission Delegated Regulation (EU) No 241/2014 of 7 January 2014 supplementing the CRR with regard to regulatory technical standards for Own Funds requirements for institutions (as it forms part of retained EU law) (the "RTS"), the Prudential Regulation Authority ("the PRA") has decided to grant the company permission on a consolidated basis to reduce own funds by repurchasing capital instruments for market making purposes, up to the amounts specified by the terms of the permission.
- (2) If, at any time any of the conditions in Article 78(1)(b) of the CRR ceases to be met, the PRA will re-consider the terms of this permission or revoke this permission in whole or in part.

Effect

- (3) This permission takes effect on 9 March 2023 and expires on 9 March 2024.



Decision-Maker

- (4) The decision which gave rise to the obligation to give this Notice was made by Melanie Beaman, Head of Division.

Publication

- (5) The full Written Notice will not be published. The PRA has decided not to publish the full text of this permission notice as to do so might prejudice, to an unreasonable degree, the commercial interests of the company concerned. However, in the interests of transparency, the PRA's policy is to publish an abridged version of the permission notice on the Bank of England website, as a record that the permission has been granted.

PRA contacts

- (6) For more information concerning this matter generally, the company should contact their usual supervisory contact.

Melanie Beaman

Head of Division

For and on behalf of The Prudential Regulation Authority