

HSBC HOLDINGS PLC

11 March 2026

Notification of Transactions by Persons Discharging Managerial Responsibilities ("PDMRs")

The transactions in ordinary shares of US 0.50 each ("Shares") in HSBC Holdings plc (the "Company") detailed below took place on 9 March 2026.

The awards made to Executive Directors disclosed in this announcement are the same awards disclosed in the separate Grant of Conditional Awards announcement released on 11 March 2026 pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1. Long Term Incentive Awards

Long term incentive awards ("LTI awards") were made to the PDMRs named below, as part of variable pay for the performance year ended 31 December 2025. An LTI award is an award of Shares in the Company, with a three-year forward-looking performance period commencing on 1 January 2026 and ending on 31 December 2028.

At the end of this performance period, the number of Shares that vest will be determined based upon an assessment by the Group Remuneration Committee of performance against financial and non-financial measures in the LTI scorecard, as detailed in the Directors' Remuneration Report in the Annual Report and Accounts 2025. Subject to that assessment, shares for Executive Directors will vest in five equal annual instalments commencing from March 2029, with a one-year retention period following vesting. Shares for Other PDMRs will vest in two tranches, 75% in March 2029 and 25% in March 2030.

The LTI awards were made in London and are based upon the average closing Share price on the London Stock Exchange on the five days starting 2 March 2026 which is £12.82.

Executive Directors

Name	Shares awarded
Georges Elhedery	702,028
Pam Kaur	409,516

Other PDMRs

Name	Shares awarded
Richard Blackburn	42,121
David Liao	52,892
Barry O'Byrne	56,913
Stuart Riley	90,678
Michael Roberts	90,459

Surendra Rosha	54,573
Suzanna White	37,441

2. Annual Incentive Awards

Awards of (i) immediately vested and (ii) deferred Shares were made under the HSBC Share Plan 2011. These awards relate to the performance year ended 31 December 2025 and comprise part of the Group's annual incentive arrangements. The awards were determined by assessing performance during the year against financial and non-financial metrics. For Executive Directors who served during the year ended 31 December 2025, the performance assessment is detailed in the Directors' Remuneration Report in the Annual Report and Accounts 2025.

Awards were made in London and are based upon the average closing Share price on the London Stock Exchange on the five days starting on 2 March 2026 which is £12.82.

(i) Immediately vested awards

Name	Shares awarded	Shares sold in respect of Income Tax and Social Security liabilities at £12.439566 per share	Net shares vested
Georges Elhedery	140,600	66,082	74,518
Pam Kaur	81,903	38,495	43,408
Richard Blackburn	39,625	18,624	21,001
David Liao	57,196	9,152	48,044
Barry O'Byrne	63,397	10,144	53,253
Stuart Riley	100,039	47,019	53,020
Michael Roberts	95,174	48,587	46,587
Surendra Rosha	59,773	9,564	50,209
Suzanna White	32,449	15,110	17,339

Upon vesting, a 12-month retention period applies.

(ii) Deferred awards

Awards vest in four equal annual tranches commencing in March 2027.

Name	Shares awarded
Richard Blackburn	17,316
David Liao	32,901
Barry O'Byrne	38,183
Stuart Riley	59,379
Michael Roberts	52,303
Surendra Rosha	35,086

Suzanna White	11,232
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The following disclosures are made in accordance with the UK version of the EU Market Abuse Regulation 596/2014.

1 - Details of the person discharging managerial responsibilities / person closely associated					
Name of natural person		Georges Elhedery			
2 - Reason for the notification					
Position/status		Group Chief Executive			
Initial notification/amendment		Initial Notification			
3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
Full name of the entity		HSBC Holdings plc			
Legal Entity Identifier code		MLU0Z03ML4LN2LL2TL39			
4 - Details of the transaction(s)					
Transaction(s) summary table					
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Acquisitions under the HSBC Share Plan 2011					
			£12.82	842,628	£10,802,490.96
Aggregated			£12.82	842,628	£10,802,490.96
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Disposal					
			£12.44	66,082	£822,031.40
Aggregated			£12.44	66,082	£822,031.40

1 - Details of the person discharging managerial responsibilities / person closely associated					
Name of natural person		Pam Kaur			
2 - Reason for the notification					
Position/status		Group Chief Financial Officer			
Initial notification/amendment		Initial Notification			
3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
Full name of the entity		HSBC Holdings plc			
Legal Entity Identifier code		MLU0Z03ML4LN2LL2TL39			

4 - Details of the transaction(s)**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Acquisitions under the HSBC Share Plan 2011			£12.82	491,419	£6,299,991.58
Aggregated			£12.82	491,419	£6,299,991.58

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£12.44	38,495	£478,861.09
Aggregated			£12.44	38,495	£478,861.09

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person Richard Blackburn

2 - Reason for the notification

Position/status Group Chief Risk and Compliance Officer

Initial notification/amendment Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity HSBC Holdings plc

Legal Entity Identifier code MLU0Z03ML4LN2LL2TL39

4 - Details of the transaction(s)**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Acquisitions under the HSBC Share Plan 2011			£12.82	99,062	£1,269,974.84
Aggregated			£12.82	99,062	£1,269,974.84

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total

Disposal				
		£12.44	18,624	£231,674.48
	Aggregated	£12.44	18,624	£231,674.48

1 - Details of the person discharging managerial responsibilities / person closely associated					
Name of natural person		David Liao			
2 - Reason for the notification					
Position/status		Co-Chief Executive, Asia and Middle East			
Initial notification/amendment		Initial Notification			
3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
Full name of the entity		HSBC Holdings plc			
Legal Entity Identifier code		MLU0Z03ML4LN2LL2TL39			
4 - Details of the transaction(s)					
Transaction(s) summary table					
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Acquisitions under the HSBC Share Plan 2011			£12.82	142,989	£1,833,118.98
Aggregated			£12.82	142,989	£1,833,118.98
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£12.44	9,152	£113,846.91
Aggregated			£12.44	9,152	£113,846.91

1 - Details of the person discharging managerial responsibilities / person closely associated					
Name of natural person		Barry O'Byrne			
2 - Reason for the notification					
Position/status		CEO, International Wealth and Premier Banking			
Initial notification/amendment		Initial Notification			
3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
Full name of the entity		HSBC Holdings plc			

Legal Entity Identifier code

MLU0Z03ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Acquisitions under the HSBC Share Plan 2011			£12.82	158,493	£2,031,880.26
Aggregated			£12.82	158,493	£2,031,880.26

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£12.44	10,144	£126,186.96
Aggregated			£12.44	10,144	£126,186.96

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person Stuart Riley

2 - Reason for the notification

Position/status Group Chief Information Officer

Initial notification/amendment Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity HSBC Holdings plc

Legal Entity Identifier code MLU0Z03ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Acquisitions under the HSBC Share Plan 2011			£12.82	250,096	£3,206,230.72
Aggregated			£12.82	250,096	£3,206,230.72

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound

	each			
Nature of Transaction:		Price	Volume	Total
Disposal		£12.44	47,019	£584,895.95
	Aggregated	£12.44	47,019	£584,895.95

1 - Details of the person discharging managerial responsibilities / person closely associated				
Name of natural person		Michael Roberts		
2 - Reason for the notification				
Position/status		CEO, HSBC Bank plc and CEO, Corporate and Institutional Banking		
Initial notification/amendment		Initial Notification		
3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
Full name of the entity		HSBC Holdings plc		
Legal Entity Identifier code		MLU0ZO3ML4LN2LL2TL39		
4 - Details of the transaction(s)				
Transaction(s) summary table				
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound
Nature of Transaction:			Price	Volume
Acquisitions under the HSBC Share Plan 2011			£12.82	237,936
			£12.82	237,936
Aggregated			£12.82	237,936
			£3,050,339.52	£3,050,339.52
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound
Nature of Transaction:			Price	Volume
Disposal			£12.44	48,587
			£12.44	48,587
Aggregated			£12.44	48,587
			£604,401.19	£604,401.19

1 - Details of the person discharging managerial responsibilities / person closely associated				
Name of natural person		Surendra Rosha		
2 - Reason for the notification				
Position/status		Co-Chief Executive, Asia and Middle East		
Initial notification/amendment		Initial Notification		
3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				

Full name of the entity		HSBC Holdings plc			
Legal Entity Identifier code		MLU0Z03ML4LN2LL2TL39			
4 - Details of the transaction(s)					
Transaction(s) summary table					
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Acquisitions under the HSBC Share Plan 2011			£12.82	149,432	£1,915,718.24
Aggregated			£12.82	149,432	£1,915,718.24
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£12.44	9,564	£118,972.01
Aggregated			£12.44	9,564	£118,972.01

1 - Details of the person discharging managerial responsibilities / person closely associated					
Name of natural person		Suzanna White			
2 - Reason for the notification					
Position/status		Group Chief Operating Officer			
Initial notification/amendment		Initial Notification			
3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
Full name of the entity		HSBC Holdings plc			
Legal Entity Identifier code		MLU0Z03ML4LN2LL2TL39			
4 - Details of the transaction(s)					
Transaction(s) summary table					
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Acquisitions under the HSBC Share Plan 2011			£12.82	81,122	£1,039,984.04
Aggregated			£12.82	81,122	£1,039,984.04
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency

Transaction	Instrument	Code	Transaction		
2026-03-09	Ordinary shares of US 0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP - British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£12.44	15,110	£187,961.84
		Aggregated	£12.44	15,110	£187,961.84

For any queries related to this notification, please contact:

Lee Davis

Corporate Governance & Secretariat

shareholderquestions@hsbc.com

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