



# HSBC HOLDINGS PLC

13 March 2026

## Notification of Transactions by Persons Discharging Managerial Responsibilities (“PDMRs”)

Deferred awards (the “Awards”) in ordinary shares of US\$0.50 each (the “Shares”) in HSBC Holdings plc (the “Company”) vested on 11 and 12 March 2026.

### 1. Annual Incentive awards (Performance Year 2023)

Awards of Shares in the Company were granted in 2024 as a part of variable pay for the performance year ended 31 December 2023.

On 11 March 2026, tranches of the Awards granted in 2024 vested and the following transactions took place in London:

| Name            | Total number of Shares vested | Number of Shares sold at £12.698495 per Share <sup>1</sup> |
|-----------------|-------------------------------|--|
| David Liao      | 10,785                        | -  |
| Stuart Riley    | 49,805                        | 23,409   |
| Michael Roberts | 21,084                        | 10,764   |
| Surendra Rosha  | 11,177                        | -  |
| Suzanna White   | 15,231                        | 6,955  |

<sup>1</sup> Represents shares sold to cover withholding tax.

### 2. Annual Incentive awards (Performance Year 2024)

Awards of Shares in the Company were granted in 2025 as a part of variable pay for the performance year ended 31 December 2024.

On 12 March 2026, tranches of the Awards granted in 2025 vested and the following transactions took place in London:

| Name              | Total number of Shares vested | Number of Shares sold at £11.973259 per Share <sup>1</sup> |
|-------------------|-------------------------------|--|
| Richard Blackburn | 9,408                         | 4,422  |
| David Liao        | 6,706                         | -  |
| Michael Roberts   | 17,553                        | 8,961  |
| Surendra Rosha    | 7,368                         | -  |
| Suzanna White     | 5,334                         | 2,507  |

<sup>1</sup> Represents shares sold to cover withholding tax.

For the purpose of the below disclosures, the value of the Awards which vested on 11 and 12 March 2026 has been calculated using the closing Share price on the London Stock Exchange on 10 March 2026 of £12.80.

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  |                                  | 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  |                                  | MLU0ZO3ML4LN2LL2TL39                    |   |                     |                    |
| 4 - Details of the transaction(s)   |                                  |   |   |                     |                    |
| Date of Transaction   | Financial Instrument             | Identification Code                     | Place of Transaction                      | Currency            |                    |
| 2025-03-12  | Ordinary shares of US\$0.50 each | GB0005405286                            | London Stock Exchange, Main Market (XLON) | GBP – British Pound |                    |
| Nature of Transaction:<br>Vestings under the HSBC Share Plan 2011   |                                  |   | Price                                     | Volume              | Total              |
|   |                                  |   | £12.80                                    | 9,408               | £120,422.40        |
| <b>Aggregated</b>   |                                  |   | <b>£12.80</b>                             | <b>9,408</b>        | <b>£120,422.40</b> |
| Date of Transaction   | Financial Instrument             | Identification Code                     | Place of Transaction                      | Currency            |                    |
| 2025-03-12  | Ordinary shares of US\$0.50 each | GB0005405286                            | London Stock Exchange, Main Market (XLON) | GBP – British Pound |                    |
| Nature of Transaction:<br>Disposal  |                                  |   | Price                                     | Volume              | Total              |
|   |                                  |   | £11.97                                    | 4,422               | £52,945.75         |
| <b>Aggregated</b>   |                                  |   | <b>£11.973</b>                            | <b>4,422</b>        | <b>£52,945.75</b>  |

| 1 - Details of the person discharging managerial responsibilities / person closely associated |            |
|---|------------|
| Name of natural person  | David Liao |
| 2 - Reason for the notification   |            |

|                                       |  |
|---------------------------------------|--|
| <b>Position/status</b>                | Co-Chief Executive, Asia and Middle East |
| <b>Initial notification/amendment</b> | Initial Notification                     |

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

|                                     |                      |
|-------------------------------------|----------------------|
| <b>Full name of the entity</b>      | HSBC Holdings plc    |
| <b>Legal Entity Identifier code</b> | MLU0ZO3ML4LN2LL2TL39 |

**4 - Details of the transaction(s)**

**Transaction(s) summary table**

| Date of Transaction                     | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|---|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-11                              | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b>           |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Vestings under the HSBC Share Plan 2011 |                                  |                     | £12.80                                    | 10,785        | £138,048.00         |
| <b>Aggregated</b>                       |                                  |                     | <b>£12.80</b>                             | <b>10,785</b> | <b>£138,048.00</b>  |

| Date of Transaction                     | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|---|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-12                              | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b>           |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Vestings under the HSBC Share Plan 2011 |                                  |                     | £12.80                                    | 6,706         | £85,836.80          |
| <b>Aggregated</b>                       |                                  |                     | <b>£12.80</b>                             | <b>6,706</b>  | <b>£85,836.80</b>   |

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

|                               |              |
|-------------------------------|--------------|
| <b>Name of natural person</b> | Stuart Riley |
|-------------------------------|--------------|

**2 - Reason for the notification**

|                                       |                                 |
|---------------------------------------|---------------------------------|
| <b>Position/status</b>                | Group Chief Information Officer |
| <b>Initial notification/amendment</b> | 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            |
|--|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-11   | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b><br>Vestings under the HSBC Share Plan 2011 |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
|  |                                  |                     | £12.80                                    | 49,805        | £637,504.00         |
| <b>Aggregated</b>  |                                  |                     | <b>£12.80</b>                             | <b>49,805</b> | <b>£637,504.00</b>  |

| Date of Transaction                       | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|---|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-11                                | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b><br>Disposal |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
|   |                                  |                     | £12.70                                    | 23,409        | £297,259.07         |
| <b>Aggregated</b>                         |                                  |                     | <b>£12.698</b>                            | <b>23,409</b> | <b>£297,259.07</b>  |

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

**Name of natural person** Michael Roberts

**2 - Reason for the notification**

**Position/status** Chief Executive, HSBC Bank plc and 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            |
|---|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-11                              | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b>           |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Vestings under the HSBC Share Plan 2011 |                                  |                     | £12.80                                    | 21,084        | £269,875.20         |
| <b>Aggregated</b>                       |                                  |                     | <b>£12.80</b>                             | <b>21,084</b> | <b>£269,875.20</b>  |

| Date of Transaction           | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|-------------------------------|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-11                    | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b> |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Disposal                      |                                  |                     | £12.70                                    | 10,764        | £136,686.60         |
| <b>Aggregated</b>             |                                  |                     | <b>£12.698</b>                            | <b>10,764</b> | <b>£136,686.60</b>  |

| Date of Transaction                     | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|---|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-12                              | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b>           |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Vestings under the HSBC Share Plan 2011 |                                  |                     | £12.80                                    | 17,553        | £224,678.40         |
| <b>Aggregated</b>                       |                                  |                     | <b>£12.80</b>                             | <b>17,553</b> | <b>£224,678.40</b>  |

| Date of Transaction           | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|-------------------------------|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-12                    | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b> |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Disposal                      |                                  |                     | £11.97                                    | 8,961         | £107,292.37         |
| <b>Aggregated</b>             |                                  |                     | <b>£11.973</b>                            | <b>8,961</b>  | <b>£107,292.37</b>  |

**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** MLU0ZO3ML4LN2LL2TL39

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

| Date of Transaction                     | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|---|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-11                              | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b>           |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Vestings under the HSBC Share Plan 2011 |                                  |                     | £12.80                                    | 11,177        | £143,065.60         |
| <b>Aggregated</b>                       |                                  |                     | <b>£12.80</b>                             | <b>11,177</b> | <b>£143,065.60</b>  |

| Date of Transaction                     | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|---|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-12                              | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b>           |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Vestings under the HSBC Share Plan 2011 |                                  |                     | £12.80                                    | 7,368         | £94,310.40          |
| <b>Aggregated</b>                       |                                  |                     | <b>£12.80</b>                             | <b>7,368</b>  | <b>£94,310.40</b>   |

**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 MLU0ZO3ML4LN2LL2TL39

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

| Date of Transaction                     | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|---|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-11                              | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b>           |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Vestings under the HSBC Share Plan 2011 |                                  |                     | £12.80                                    | 15,231        | £194,956.80         |
| <b>Aggregated</b>                       |                                  |                     | <b>£12.80</b>                             | <b>15,231</b> | <b>£194,956.80</b>  |

| Date of Transaction           | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|-------------------------------|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-11                    | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b> |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Disposal                      |                                  |                     | £12.70                                    | 6,955         | £88,318.03          |
| <b>Aggregated</b>             |                                  |                     | <b>£12.698</b>                            | <b>6,955</b>  | <b>£88,318.03</b>   |

| Date of Transaction           | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|-------------------------------|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-12                    | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b> |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |

|   |                   |               |              |                   |
|---|-------------------|---------------|--------------|-------------------|
| Vestings under the HSBC Share Plan 2011 |                   |               |              |                   |
|   |                   | £12.80        | 5,334        | £68,275.20        |
|   | <b>Aggregated</b> | <b>£12.80</b> | <b>5,334</b> | <b>£68,275.20</b> |

| Date of Transaction           | Financial Instrument             | Identification Code | Place of Transaction                      |               | Currency            |
|-------------------------------|----------------------------------|---------------------|---|---------------|---------------------|
| 2025-03-12                    | Ordinary shares of US\$0.50 each | GB0005405286        | London Stock Exchange, Main Market (XLON) |               | GBP – British Pound |
| <b>Nature of Transaction:</b> |                                  |                     | <b>Price</b>                              | <b>Volume</b> | <b>Total</b>        |
| Disposal                      |                                  |                     | £11.97                                    | 2,507         | £30,016.96          |
| <b>Aggregated</b>             |                                  |                     | <b>£11.973</b>                            | <b>2,507</b>  | <b>£30,016.96</b>   |