

HSBC HOLDINGS PLC  
Form CERTNYS  
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## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Restricted stock award vesting and delivery of shares on the earlier of (i) six months after the reporting person's termination of service (other than for cause) after 8/06/2011 (ii) the reporting person's death or disability or (iii) a sale of the Company. If the reporting person is
- (1) terminated without cause or leaves the employ of the Company for good reason before 8/06/2011, the reporting person will receive a portion of the shares based on the number of months worked between the date of the award and the termination date.
- (2) Increased by 16,987 shares since the last transaction reported as a result of the January 31, 2006 3-for-2 stock split

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.