

22 June 2020

Changes to HSBC Bank Canada's Board of Directors

Effective 1 June 2020, Linda Seymour and Larry Tomei have been appointed to the Board of Directors of HSBC Bank Canada as executive directors. Effective 22 June 2020, Michael Korenberg, a non-executive director of HSBC Bank Canada since 2017, has resigned from the bank's Board of Directors. A search to fill this vacant board seat will begin immediately.

Linda is the President and CEO Designate and Executive Vice President and Head of Commercial Banking, HSBC Bank Canada, and a Group General Manager of HSBC Holdings plc. A 30-year veteran of HSBC, Linda has an extensive background in commercial and retail banking. She has been Executive Vice President and Head of Commercial Banking for Canada since 2012.

Larry has been Executive Vice President and Head of Wealth and Personal Banking at HSBC Bank Canada since October 2016. Before joining HSBC, Larry was Senior Vice President of a major Canadian financial business and had spent 22 years with another Canadian financial institution, in progressively senior roles including heading the national sales and service team for retail distribution, heading sales for private wealth management, and leading the institution's mutual fund arm.

Sam Minzberg, Chair of the HSBC Bank Canada Board said: "I'd like to thank Michael for his contributions to board discussions over the last three years. HSBC Canada has been a leader in diversity and inclusion for many years – our board of directors and executive committee have been gender balanced since 2013 and approximately 45% of our staff identify as a member of a visible minority. As we conduct our search for a new non-executive director, we will ensure our board continues to represent the communities that we serve and is aligned to our values."

Media enquiries to:

Sharon Wilks

416-868-3878

sharon_wilks@hsbc.ca

HSBC Bank Canada, a subsidiary of HSBC Holdings plc, is the leading international bank in the country. We help companies and individuals across Canada to do business and manage their finances internationally through three global business lines: Commercial Banking, Global Banking and Markets, and Wealth and Personal Banking. HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,918bn at 31 March 2020. HSBC is one of the world's largest banking and financial services organizations.

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