The financial information summarised above has been extracted from HSBC Holdings plc annual report for the year ended 31 December 2015.

The Group Audit Committee is responsible for monitoring the integrity of financial statements, reviewing the policy and guidelines for the management of risk within the Group. The Group Chief Risk officer, operating under the delegated authority of the Group CEO, chairs management of the day to day operations of HSBC Holdings plc and its subsidiaries pursuant to the Group Remuneration Committee.

The Board of Directors of HSBC Holdings (the ‘Board’) aims to promote the long-term success of the Group, with the Committee regularly reviewing the structure, size and composition of the Board including the definition of skills, knowledge, experience and diversity. It has non-executive responsibility for monitoring the Group’s performance and for reviewing the performance of the Board. The Committee provides advice on the Board’s committees, including membership, terms of reference, resource and financial support. The Committee is chaired by the Group Company Secretary, includes the heads of Finance, Legal, Risk and Human Resources, and operates under terms of reference set by the Board.

The Group Remuneration Committee (GRC) is responsible for ensuring that the Board sets and monitors the principles for the Group’s remuneration policies and the executive and other Group employees. The GRC is supported by the Remuneration Committee of the Board, the Group and its subsidiaries.

The GRC advises the Board and its Committees on the remuneration policy and ensures that the remuneration arrangements are in line with the Board’s defined policy. The GRC also ensures that the remuneration policy and arrangements are in line with the Group Remuneration Policy. The GRC is supported by the Remuneration Committee of the Board, the Group and its subsidiaries.

The Group Audit Committee (GAC) is responsible for ensuring the integrity of financial statements, reviewing the policy and guidelines for the management of risk within the Group. The Group Chief Risk officer, operating under the delegated authority of the Group CEO, chairs management of the day to day operations of HSBC Holdings plc and its subsidiaries pursuant to the Group Remuneration Committee (GRC).

The GAC advises the Board and its Committees on the remuneration policy and ensures that the remuneration arrangements are in line with the Board’s defined policy. The GAC is supported by the Remuneration Committee of the Board, the Group and its subsidiaries.

The Group and its subsidiaries have high levels of skills, knowledge, experience and diversity. It has non-executive responsibility for monitoring the Group’s performance and for reviewing the performance of the Board. The Committee provides advice on the Board’s committees, including membership, terms of reference, resource and financial support. The Committee is chaired by the Group Company Secretary, includes the heads of Finance, Legal, Risk and Human Resources, and operates under terms of reference set by the Board.

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The Board of Directors of HSBC Holdings (the Board) is committed to maintaining the long-term success of the Company and delivering value to its shareholders. The Board is accountable for the management of the Group’s performance and for reviewing the performance of the Board. The Board provides advice on the Board’s committees, including membership, terms of reference, resource and financial support. The Board is chaired by the Group Company Secretary, includes the heads of Finance, Legal, Risk and Human Resources, and operates under terms of reference set by the Board.

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