SUPPLEMENTARY LISTING PARTICULARS DATED 24 JANUARY 2020

HSBC Bank plc

(a company incorporated with limited liability in England with registered number 14259)
as Issuer

HSBC Bank Middle East Limited

(a company limited by shares incorporated in the Dubai International Financial Centre)
as Issuer

PROGRAMME FOR THE ISSUANCE OF NOTES AND WARRANTS

This supplement (the "**Supplement**") to the offering memorandum dated 6 June 2019 relating to the Programme for the Issuance of Notes and Warrants and the supplements thereto dated 27 June 2019, 6 August 2019 and 9 December 2019 (together the "**Offering Memorandum**"), which constitutes listing particulars for the purposes of listing ("**Listing**") on the Official List of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") and trading on the Global Exchange Market of Euronext Dublin and, for the avoidance of doubt, which does not constitute (i) a prospectus for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC (as amended or superseded) or Regulation (EC) 2017/1129, constitutes supplementary listing particulars (pursuant to rule 3.10 of the Global Exchange Market Listing and Admission to Trading – Rules) for the purposes of Listing.

Terms defined in the Offering Memorandum have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Memorandum and any other supplements to the Offering Memorandum prepared by HSBC Bank plc ("**HBEU**") and HSBC Bank Middle East Limited ("**HBME**" and, together with HBEU, the "**Issuers**" and each an "**Issuer**"), in relation to its Programme for the Issuance of Notes and Warrants.

This Supplement has been approved by Euronext Dublin for the purposes of Listing.

HBEU accepts responsibility for the information contained in this Supplement relating to HBEU and Notes and Warrants issued by it. To the best of the knowledge of HBEU (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

HBME accepts responsibility for the information contained in this Supplement relating to HBME and Notes and Warrants issued by it. To the best of the knowledge of HBME (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Offering Memorandum Supplement is to:

- amend Part A (Information Relating to the Programme Generally – Risk Factors) to add a new risk factor in each of paragraph (10) (***Risks relating to Credit-Linked Warrants to which Part F – Product Supplement for Credit-Linked Warrants applies***) and paragraph (11) (***Risks relating to Credit-Linked Notes to which Part G – Product Supplement for Credit-Linked Notes applie***s), as set out in Annex 1 hereto;

- amend Part F (*Product Supplement for Credit-Linked Warrants – Additional Terms and Conditions Relating to Credit-Linked Warrants*) to incorporate the provisions of the ISDA 2019 Narrowly Tailored Credit Event Supplement to the 2014 ISDA Credit Derivatives Definitions (published on July 15, 2019), as set out in Annex 2 hereto and to amend a typographical error in the *Pro Forma* Pricing Supplement for Credit-Linked Warrants; and

- amend Part G (*Product Supplement for Credit-Linked Notes – Additional Terms and Conditions Relating to Credit-Linked Notes*) to incorporate the provisions of the ISDA 2019 Narrowly Tailored Credit Event Supplement to the 2014 Credit Derivatives Definitions (published on July 15, 2019), as set out in Annex 3.

To the extent that any document or information incorporated by reference itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplement or the Offering Memorandum, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference in the Offering Memorandum prior to the date of this Supplement, the statement in this Supplement will prevail.

HBEU confirms that, save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Offering Memorandum and relating to HBEU and Notes and Warrants issued by it under the Programme has arisen or been noted, as the case may be, since the publication of the Offering Memorandum.

HBME confirms that, save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Offering Memorandum and relating to HBME and Notes and Warrants issued by it under the Programme has arisen or been noted, as the case may be, since the publication of the Offering Memorandum.

ANNEX 1

Part A (*Information Relating to the Programme Generally – Risk Factors*) is amended by the insertion of two new risk factors as follows:

(a) Paragraph (10) (***Risks relating to Credit-Linked Warrants to which Part F – Product Supplement for Credit-Linked Warrants appli****es*) is amended by the insertion of a new risk factor immediately above the risk factor entitled "***Additional risks associated with Basket Credit Linked Warrants***":

"***Credit Deterioration Requirement***

Investors should note that a deterioration in the creditworthiness or financial condition of a Reference Entity will not be required for the purposes of determining a Failure to Pay Credit Event unless "2019 Narrowly Tailored Credit Event Provisions" and "Credit Deterioration Requirement" are each specified as applicable in respect of such Reference Entity in the relevant Pricing Supplement."; and

(b) Paragraph (11) (***Risks relating to Credit-Linked Notes to which Part G – Product Supplement for Credit-Linked Notes appli****es*) is amended by the insertion of a new risk factor immediately above the risk factor entitled "***Increased credit risk is associated with Basket Credit-Linked Notes***":

"***Credit Deterioration Requirement***

Investors should note that a deterioration in the creditworthiness or financial condition of a Reference Entity will not be required for the purposes of determining a Failure to Pay Credit Event unless "2019 Narrowly Tailored Credit Event Provisions" and "Credit Deterioration Requirement" are each specified as applicable in respect of such Reference Entity in the relevant Pricing Supplement.".

ANNEX 2

Part F (*Product Supplement for Credit-Linked Warrants – Additional Terms and Conditions Relating to Credit-Linked Warrants*) is amended as follows:

(a) by the insertion of a new Credit-Linked Condition 18 as follows:

"18. **2019 Narrowly Tailored Credit Event Provisions**

If "2019 Narrowly Tailored Credit Event Provisions" are specified as applicable in the relevant Pricing Supplement, the following provisions shall apply for the purpose of the Warrants.

(a) Outstanding Principal Balance

The definition of "Outstanding Principal Balance" in Credit Linked Condition 8 is hereby deleted in its entirety and replaced with the following:

""**Outstanding Principal Balance**" means the outstanding principal balance of an obligation which will be calculated as follows:

(a) *first*, by determining, in respect of the obligation, the amount of the Reference Entity's principal payment obligations and, where applicable in accordance with the definition of Accrued Interest above, the Reference Entity's accrued but unpaid interest payment obligations (which, in the case of a Guarantee will be the lower of (i) the Outstanding Principal Balance (including accrued but unpaid interest, where applicable) of the Underlying Obligation (determined as if references to the Reference Entity were references to the Underlying Obligor) and (ii) the amount of the Fixed Cap, if any);

(b) *second*, by subtracting all or any portion of such amount which, pursuant to the terms of the obligation, (i) is subject to any Prohibited Action, or (ii) may otherwise be reduced as a result of the effluxion of time or the occurrence or non-occurrence of an event or circumstance (other than by way of (A) payment or (B) a Permitted Contingency) (the amount determined in accordance with paragraph (a) above less any amounts subtracted in accordance with this paragraph **Error! Reference source not found.**, the "**Non-Contingent Amount**"); and

(c) *third*, by determining the Quantum of the Claim, which shall then constitute the Outstanding Principal Balance,

in each case, determined:

(i) unless otherwise specified, in accordance with the terms of the obligation in effect on the relevant Valuation Date or other relevant date herein, as applicable; and

(ii) with respect to the Quantum of the Claim only, in accordance with any applicable laws (insofar as such laws reduce or discount the size of the claim to reflect the original issue price or accrued value of the obligation).

For the purposes of paragraph (ii) above, "**applicable laws**" shall include any bankruptcy or insolvency law or other law affecting creditors' rights to which the relevant obligation is, or may become, subject.

If "Fallback Discounting" is specified as applicable in the relevant Pricing Supplement, then notwithstanding the above, if (i) the Outstanding Principal Balance of an obligation is not reduced or discounted under paragraph (ii) above, (ii) that obligation is either a Bond that has an issue price less than ninety-five per cent. of the principal redemption amount or a Loan where the amount advanced is less than ninety-five per cent. of the principal repayment amount, and (iii) such Bond or Loan does not include provisions relating to the accretion over time of the amount which would be payable on an early redemption or repayment of such Bond or Loan that are customary for the applicable type of Bond or Loan as the case may be, then the Outstanding Principal Balance of such Bond or Loan shall be the lesser of (a) the Non-Contingent Amount; and (b) an amount determined by straight line interpolation between the issue price of the Bond or the amount advanced under the Loan and the principal redemption amount or principal repayment amount, as applicable.

For the purposes of determining whether the issue price of a Bond or the amount advanced under a Loan is less than ninety-five per cent. of the principal redemption amount or principal repayment amount (as applicable) or, where applicable, for applying straight line interpolation:

(x) where such Bond or Loan was issued as a result of an exchange offer, the issue price or amount advanced of the new Bond or Loan resulting from the exchange shall be deemed to be equal to the aggregate Outstanding Principal Balance of the original obligation(s) that were tendered or exchanged (the "**Original Obligation(s)**") at the time of such exchange (determined without regard to market or trading value of the Original Obligation(s)); and

(y) in the case of a Bond or Loan that is fungible with a prior debt obligation previously issued by the Reference Entity, such Bond or Loan shall be treated as having the same issue price or amount advanced as the prior debt obligation.

In circumstances where a holder would have received more than one obligation in exchange for the Original Obligation(s), the Calculation Agent will determine the allocation of the aggregate Outstanding Principal Balance of the Original Obligation(s) amongst each of the resulting obligations for the purpose of determining the issue price or amount advanced of the relevant Bond or Loan. Such allocation will take into account the interest rate, maturity, level of subordination and other terms of the obligations that resulted from the exchange and shall be made by the Calculation Agent in accordance with the methodology (if any) determined by the relevant Credit Derivatives Determinations Committee or, if none, as determined by the Calculation Agent in such manner and by reference to such source(s) as it determines appropriate.".

(b) Failure to Pay

The definition of "Failure to Pay" in Credit Linked Condition 8 is hereby deleted in its entirety and replaced with the following:

""**Failure to Pay**" means, after the expiration of any applicable Grace Period (after the satisfaction of any conditions precedent to the commencement of such Grace Period), the failure by the Reference Entity to make, when and where due, any payments in an aggregate amount of not less than the Payment Requirement under one or more Obligations, in accordance with the terms of such Obligations at the time of such failure **provided that**, if an occurrence that would constitute a Failure to Pay (a) is a result of a redenomination that occurs as a result of action taken by a Governmental Authority which is of general application in the jurisdiction of such Governmental Authority and (b) a freely available market rate of conversion existed at the time of the redenomination, then such occurrence will be deemed not to constitute a Failure to Pay unless the redenomination itself constituted a reduction in the rate or amount of interest, principal or premium payable (as determined by reference to such freely available market rate of conversion) at the time of such redenomination. If "Credit Deterioration Requirement" is specified as applicable in the relevant Pricing Supplement, then, notwithstanding the foregoing, it shall not constitute a Failure to Pay if such failure does not directly or indirectly either result from, or result in, a deterioration in the creditworthiness or financial condition of the Reference Entity, as determined by the Calculation Agent. In making such determination, the Calculation Agent may take into account the guidance note set out in paragraph 3 (Interpretive Guidance) of the ISDA

2019 Narrowly Tailored Credit Event Supplement to the 2014 ISDA Credit Derivatives Definitions (published on July 15, 2019).".";

(b) by the deletion of paragraph 14 (*Cash Settlement*) of the *Pro Forma* Pricing Supplement for Credit-Linked Warrants in its entirety and the substitution of the following therefor:

"14.	Cash Settlement:		Applicable. The Warrants are Cash Settlement Warrants. Condition 4(d) (*Cash Settlement*) applies.
	(i)	Cash Settlement Amount:	See item 21 below
	(ii)	Cash Settlement Payment Date:	See item 21 below"; and

(c) by the insertion of a new paragraph 21(xxxiv) in the *Pro Forma* Pricing Supplement for Credit-Linked Warrants as follows:

"***Terms relating to 2019 Narrowly Tailored Credit Event Provisions***

(xxxiv)	2019 Narrowly Tailored Credit Event Provisions:	[Applicable] [Not applicable] [As per the Standard Terms] (*N.B. "Applicable" or "As per the Standard Terms" may only be specified if the ISDA 2019 NTCE Protocol has been implemented and, in the case of "As per the Standard Terms" the Credit Derivatives Physical Settlement Matrix has been updated to reflect this. Implementation is anticipated to be on 13 January 2020, but may occur later than this*) [*If the 2019 Narrowly Tailored Credit Event Provisions apply, insert:* Fallback Discounting: [Applicable] [Not applicable] [As per the Standard Terms] Credit Deterioration Requirement: [Applicable] [Not applicable] [As per the Standard Terms]]".

ANNEX 3

Part G (*Product Supplement for Credit-Linked Notes – Additional Terms and Conditions Relating to Credit-Linked Notes*) is amended as follows:

(a) by the insertion of a new Credit-Linked Condition 27 as follows:

"27. **2019 Narrowly Tailored Credit Event Provisions**

If "2019 Narrowly Tailored Credit Event Provisions" are specified as applicable in the relevant Pricing Supplement, the following provisions shall apply for the purpose of the Notes.

(a) Outstanding Principal Balance

The definition of "Outstanding Principal Balance" in Credit Linked Condition 16 is hereby deleted in its entirety and replaced with the following:

""**Outstanding Principal Balance**" means the outstanding principal balance of an obligation which will be calculated as follows:

(a) first, by determining, in respect of the obligation, the amount of the Reference Entity's principal payment obligations and, where applicable in accordance with the definition of Accrued Interest above, the Reference Entity's accrued but unpaid interest payment obligations (which, in the case of a Guarantee will be the lower of (i) the Outstanding Principal Balance (including accrued but unpaid interest, where applicable) of the Underlying Obligation (determined as if references to the Reference Entity were references to the Underlying Obligor) and (ii) the amount of the Fixed Cap, if any);

(b) second, by subtracting all or any portion of such amount which, pursuant to the terms of the obligation, (i) is subject to any Prohibited Action, or (ii) may otherwise be reduced as a result of the effluxion of time or the occurrence or non-occurrence of an event or circumstance (other than by way of (A) payment or (B) a Permitted Contingency) (the amount determined in accordance with paragraph 16(a) above less any amounts subtracted in accordance with this paragraph (b), the "Non Contingent Amount"); and

(c) third, by determining the Quantum of the Claim, which shall then constitute the Outstanding Principal Balance,

in each case, determined:

(i) unless otherwise specified, in accordance with the terms of the obligation in effect on either (A) the relevant PSN Effective Date (or if the terms of the obligation are amended after such date but on or prior to the relevant Delivery Date, the Delivery Date), or (B) the relevant Valuation Date; and

(ii) with respect to the Quantum of the Claim only, in accordance with any applicable laws (insofar as such laws reduce or discount the size of the claim to reflect the original issue price or accrued value of the obligation).

For the purposes of paragraph (ii) above, "applicable laws" shall include any bankruptcy or insolvency law or other law affecting creditors' rights to which the relevant obligation is, or may become, subject.

If "Fallback Discounting" is specified as applicable in the relevant Pricing Supplement, then notwithstanding the above, if (i) the Outstanding Principal Balance of an obligation is not reduced or discounted under paragraph (ii) above, (ii) that obligation is either a Bond that has an issue price less than ninety-five per cent of the principal redemption amount or a Loan where the amount advanced is less than ninety-five per cent of the principal repayment amount, and (iii) such Bond or Loan does not include provisions relating to the accretion over time of the amount which would be payable on an early redemption or repayment of such Bond or Loan that are customary for the applicable type of Bond or Loan as the case may be, then the Outstanding Principal Balance of such Bond or Loan shall be the lesser of (a) the Non-Contingent Amount; and (b) an amount determined by straight line interpolation between the issue price of the Bond or the amount advanced under the Loan and the principal redemption amount or principal repayment amount, as applicable.

For the purposes of determining whether the issue price of a Bond or the amount advanced under a Loan is less than ninety-five per cent of the principal redemption amount or principal repayment amount (as applicable) or, where applicable, for applying straight line interpolation:

(x) where such Bond or Loan was issued as a result of an exchange offer, the issue price or amount advanced of the new Bond or Loan resulting from the exchange shall be deemed to be equal to the aggregate Outstanding Principal Balance of the original obligation(s) that were tendered or exchanged (the "Original Obligation(s)") at the time of such exchange (determined without regard to market or trading value of the Original Obligation(s)); and

(y) in the case of a Bond or Loan that is fungible with a prior debt obligation previously issued by the Reference Entity, such Bond or Loan shall be treated as having the same issue price or amount advanced as the prior debt obligation.

In circumstances where a holder would have received more than one obligation in exchange for the Original Obligation(s), the Calculation Agent will determine the allocation of the aggregate Outstanding Principal Balance of the Original Obligation(s) amongst each of the resulting obligations for the purpose of determining the issue price or amount advanced of the relevant Bond or Loan. Such allocation will take into account the interest rate, maturity, level of subordination and other terms of the obligations that resulted from the exchange and shall be made by the Calculation Agent in accordance with the methodology (if any) determined by the relevant Credit Derivatives Determinations Committee or, if none, as determined by the Calculation Agent in such manner and by reference to such source(s) as it determines appropriate."

(b) Failure to Pay

The definition of "Failure to Pay" in Credit Linked Condition 16 is hereby deleted in its entirety and replaced with the following:

""**Failure to Pay**" means, after the expiration of any applicable Grace Period (after the satisfaction of any conditions precedent to the commencement of such Grace Period), the failure by the Reference Entity to make, when and where due, any payments in an aggregate amount of not less than the Payment Requirement under one or more Obligations, in accordance with the terms of such Obligations at the time of such failure **provided that**, if an occurrence that would constitute a Failure to Pay (a) is a result of a redenomination that occurs as a result of action taken by a Governmental Authority which is of general application in the jurisdiction of such Governmental Authority and (b) a freely available market rate of conversion existed at the time of the redenomination, then such occurrence will be deemed not to constitute a Failure to Pay unless the redenomination itself constituted a reduction in the rate or amount of interest, principal or premium payable (as determined by reference to such freely available market rate of conversion) at the time of such redenomination. If "Credit Deterioration Requirement" is specified as applicable in the relevant Pricing Supplement, then, notwithstanding the foregoing, it shall not constitute a Failure to Pay if such failure does not directly or indirectly either result from, or result in, a deterioration in the creditworthiness or financial condition of the Reference Entity, as determined by the Calculation Agent. In making such determination, the Calculation Agent may take into account the guidance note set out in paragraph 3 (Interpretive Guidance) of the ISDA

2019 Narrowly Tailored Credit Event Supplement to the 2014 ISDA Credit Derivatives Definitions (published on July 15, 2019)."; and

(b) by the insertion of a new paragraph 21(xxxxvi) in the *Pro Forma* Pricing Supplement for Credit-Linked Notes as follows:

"***Terms relating to 2019 Narrowly Tailored Credit Event Provisions***

(xxxxvi) 2019 Narrowly Tailored Credit Event Provisions:	[Applicable] [Not applicable] [As per the Standard Terms]
	(*N.B. "Applicable" or "As per the Standard Terms" may only be specified if the ISDA 2019 NTCE Protocol has been implemented and, in the case of "As per the Standard Terms" the Credit Derivatives Physical Settlement Matrix has been updated to reflect this. Implementation is anticipated to be on 13 January 2020, but may occur later than this*)
	[*If the 2019 Narrowly Tailored Credit Event Provisions apply, insert:*
	Fallback Discounting: [Applicable] [Not applicable] [As per the Standard Terms]
	Credit Deterioration Requirement: [Applicable] [Not applicable] [As per the Standard Terms]]"