FINAL TERMS

Final Terms dated 26 January 2026

HSBC Bank plc

(a company incorporated in England with registered number 14259; the liability of its members is limited)

Programme for the Issuance of Notes and Warrants

Issue of CHF 1,500,000 Fixed Rate Reverse Convertible Equity-Linked Notes due July 2026 linked to a Basket of Securities

PART A - CONTRACTUAL TERMS

This document constitutes the final terms (the "**Final Terms**") relating to the issue of the Tranche of Notes described herein and must be read in conjunction with the Base Prospectus dated 20 June 2025 as supplemented from time to time (the "**Base Prospectus**"). The Base Prospectus is a base prospectus in accordance with Art. 35 para. 1 of the Financial Services Act ("**FinSA**") and has been evaluated and approved pursuant to Art. 51 et seq. of the FinSA and Art. 59 et seq. of the Financial Services Ordinance ("**FinSO**") by the reviewing body SIX Exchange Regulation AG ("**Reviewing Body**"). Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the "**Conditions**") set forth in the Base Prospectus. The Alternative Note General Conditions do not apply to the Notes.

Except as disclosed in these Final Terms and the Base Prospectus, there has been no significant change in the financial position of the Issuer and its subsidiary undertakings since 30 June 2025.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom and www.hsbc.com (please follow the links to 'Investors', 'Fixed income investors' 'Issuance programmes') and copies may be obtained from HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom.

The Base Prospectus does not comprise (i) a base prospectus for the purposes of the UK Prospectus Rules: Admission to Trading on a Regulated Market sourcebook (the "PRM") or Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "EUWA") (the "UK Prospectus Regulation") or (ii) a base prospectus for the purposes of Regulation (EU) 2017/1129 (as amended, the "EU Prospectus Regulation"). The Base Prospectus has been prepared solely with regard to Notes that are not to be admitted to listing or trading on any regulated market for the purposes of Directive 2014/65/EU (as amended, "MiFID II"), the PRM or Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("UK MiFIR") and not to be offered to the public in the United Kingdom (the "UK") (other than pursuant to one or more of the exemptions set out in Part 1 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (as amended, the "POATRs") or a Member State of the European Economic Area (other than pursuant to one or more of the exemptions set out in Article 1(4) of the EU Prospectus Regulation).

The Notes do not constitute a collective investment scheme as defined in the Federal Collective Investment Schemes Act ("CISA") and are therefore neither governed by the CISA nor subject to supervision by the Swiss Financial Market Supervisory Authority ("FINMA"). Accordingly, Noteholders do not have the benefit of the specific investor protection provided under the CISA. Noteholders bear the issuer risk.

It is advisable that investors considering acquiring any Notes understand the risks of transactions involving the Notes and it is advisable that they reach an investment decision after carefully considering, with their financial,

legal, regulatory, tax, accounting and other advisers, the suitability of the Notes in light of their particular circumstances (including without limitation their own financial circumstances and investment objectives and the impact the Notes will have on their overall investment portfolio) and the information contained in the Base Prospectus and these Final Terms. Investors should consider carefully the risk factors set forth under "*Risk Factors*" in the Base Prospectus.

1.	Issuer:		HSBC Bank plc
2.	Tranche Number:		1
3.	Currency:		
	(i)	Settlement Currency:	Swiss franc ("**CHF**")
	(ii)	Denomination Currency:	CHF
4.	Aggregate Principal Amount of Notes:		
	(i)	Series:	CHF 1,500,000
	(ii)	Tranche:	CHF 1,500,000
5.	Issue Price:		100.00 per cent. of the Aggregate Principal Amount
6.	(i)	Denomination(s): (*Condition 2*)	CHF 5,000
	(ii)	Calculation Amount:	The Denomination
	(iii)	Aggregate Outstanding Nominal Amount Rounding:	Not applicable
7.	(i)	Issue Date:	27 January 2026
	(ii)	Interest Commencement Date:	Issue Date
	(iii)	Trade Date:	20 January 2026
8.	Maturity Date: (*Condition 7(a)*)		27 July 2026, adjusted in accordance with the Following Business Day Convention for the purposes of payment only and not for the accrual of interest.
9.	Change of interest or redemption basis:		Not applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

10.	Fixed Rate Note provisions: (*Condition 4*)		Applicable
	(i)	Rate of Interest:	Not applicable
	(ii)	Interest Payment Date(s):	Each date specified as a "**Fixed Interest Payment Date$_j$**" in the Annex(es), adjusted in accordance with the Business Day Convention for the purposes of payment only and not for the accrual of interest.
	(iii)	Fixed Coupon Amount(s):	An amount determined by the Calculation Agent and payable on the corresponding Interest Payment Date equal to:

		Calculation Amount x Rate of Interest_j Where: "**Rate of Interest_j**" means the rate specified as such in the Annex(es) in respect of the corresponding Fixed Interest Payment Date_j
(iv)	Day Count Fraction:	Not applicable
(v)	Business Day Convention:	Following Business Day Convention
(vi)	Business Centre:	Zurich
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not applicable

11.	Floating Rate Note provisions: (*Condition 5*)	Not applicable
12.	Zero Coupon Note provisions: (*Condition 6*)	Not applicable
13.	Equity-Linked/Index-Linked Interest Note/ other variable-linked interest Note provisions:	Not applicable

PROVISIONS RELATING TO REDEMPTION

14.	Issuer's optional redemption (Call Option): (*Condition 7(c)*)		Not applicable
15.	Noteholders optional redemption (Put Option): (*Condition 7(d)*)		Not applicable
16.	Final Redemption Amount of each Note: (*Condition 7(a)*)		See paragraph 17(ii)
17.	Final Redemption Amount of each Note in cases where the Final Redemption Amount is Equity-Linked, Index-Linked, Inflation Rate-Linked or other variable-linked:		Applicable
	(i)	Index/formula/other variable:	The Basket as defined in paragraph 29(i)
	(ii)	Provisions for determining Final Redemption Amount where calculated by reference to Equity/ Index and/or formula and/or other variable:	Unless the Notes have been previously redeemed, or purchased and cancelled in accordance with the Conditions, if the Calculation Agent determines on the Final Valuation Date that: (a) WO_{final} is equal to or greater than 72.00 per cent., the Issuer shall redeem the Notes on the Maturity Date by paying an amount in the Settlement Currency in respect of each Note (of the Calculation Amount) equal to 100.00 per cent. of the Calculation Amount; or

(b) WO_{final} is lower than 72.00 per cent., the Issuer shall redeem the Notes by delivering or procuring the delivery of the Securities Transfer Amount (as defined in paragraph 28(i)) and paying or procuring the payment of any Residual Cash Amounts to (or for the account of) the Noteholders in accordance with paragraph 28 and Condition 22(b)

Where:

"**WO_{final}**" means the lowest performance (expressed as a percentage) among the Basket as determined by the Calculation Agent in accordance with the following formula:

$$WO_{final} = \min_{i=1 \text{ to } N}\left(\frac{S^{i}_{final}}{S^{i}_{initial}}\right)$$

"**i**" means each Security in the Basket, 1 to N

"N" means the total number of underlyings, 3

"**S^{i}_{final}**" means, in respect of a $Security_i$ and the Final Valuation Date, the Final Price (as defined in paragraph 29(vii)) of such Security

"**$S^{i}_{initial}$**" means, in respect of a Security ($Security_i$) the Initial Price (as defined in paragraph 29(v)) of such Security

"**Worst Performing Security**" means the Security for which the performance is the lowest in accordance with the definition of WO_{final}. If more than one Security has the same percentage, the Calculation Agent shall determine which Security is the Worst Performing Security in its sole and absolute discretion.

(iii)	Provisions for determining Final Redemption Amount where calculation by reference to Equity/Index and/ or formula and/or other variable is impossible or impracticable or otherwise disrupted:	See adjustment provisions specified in paragraphs 29(ix), 29(x), 29(xii), 29(xiv) and 29(xv).
18.	Instalment Notes: (*Condition 7(a)*)	Not applicable
19.	Early Redemption:	
(i)	Early Redemption Amount (upon redemption for taxation reasons or illegality): (*Conditions 7(b) or 7(f)*)	Fair Market Value

(ii)	Early Redemption Amount (upon redemption following an Event of Default): (*Condition 11*)	Fair Market Value
(iii)	Early Redemption Amount (upon redemption following an FX Disruption Event or Benchmark Trigger Event): (*Conditions 9(e)(Y) or 15A*)	Fair Market Value
(iv)	Other redemption provisions:	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20.	Form of Notes: (*Condition 2(a)*)	Bearer Notes
21.	New Global Note:	No
22.	If issued in bearer form:	Applicable
(i)	Initially represented by a Temporary Global Note or Permanent Global Note:	Temporary Global Note
(ii)	Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Notes: (*Condition 2(a)*)	Yes - Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only in limited circumstances specified in the Permanent Global Note
(iii)	Permanent Global Note exchangeable at the option of the issuer in circumstances where the Issuer would suffer material disadvantage following a change of law or regulation:	Yes
(iv)	Coupons to be attached to Definitive Notes:	Yes
(v)	Talons for future Coupons to be attached to Definitive Notes:	No
23.	Exchange Date for exchange of Temporary Global Note:	Not earlier than 40 days after the Issue Date
24.	If issued in registered form:	Not applicable
25.	Payments: (*Condition 9*)	
(i)	Relevant Financial Centre Day:	Zurich
(ii)	Payment of Alternative Payment Currency Equivalent:	Not applicable
(iii)	Conversion provisions:	Not applicable
(iv)	Underlying Currency Pair provisions:	Not applicable
(v)	Price Source Disruption:	Not applicable
(vi)	LBMA Physical Settlement provisions:	Not applicable
(vii)	Physical Settlement provisions:	Not applicable

26.	Redenomination: (*Condition 10*)	Not applicable
27.	Other terms:	See Annex(es)

PROVISIONS APPLICABLE TO INDEX-LINKED NOTES AND EQUITY-LINKED NOTES

28.	Physical Delivery:		Condition 22(b) applies
	(i)	Securities Transfer Amount:	In respect of the Worst Performing Security, the number of such Securities per Note calculated by the Calculation Agent in accordance with the following formula: $\frac{\text{Calculation Amount}}{WO_{\text{Strike Price}}}$ and rounded down to the nearest integer Where: "**$WO_{\text{Strike Price}}$**" means 72.00% of the Initial Price of the Worst Performing Security
	(ii)	Residual Amount:	In relation to a Noteholder and a Note, the amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula: Calculation Amount – (Securities Transfer Amount × $WO_{\text{Strike Price}}$)
	(iii)	Residual Cash Amount:	In respect of a Residual Amount, the product of such Residual Amount and the fraction of which the numerator is the Final Price of the Worst Performing Security and the denominator is the $WO_{\text{Strike Price}}$ of such Security
	(iv)	Settlement Date:	As defined in Condition 22(a)
	(v)	Settlement Disruption Event:	Condition 22(b)(ii) applies
	(vi)	Disruption Period:	Condition 22(b)(ii) applies
	(vii)	Delivery Disruption Event:	Condition 22(b)(iii) applies
29.	Provisions for Equity-Linked Notes:		Applicable
	(i)	Security(ies):	The Security or Securities specified in the Annex(es) (the "**Basket**")
	(ii)	Underlying Company(ies):	The entities specified as such in the Annex(es)
	(iii)	Exchange(s):	With respect to each Security, each exchange or quotation system specified as such in respect of such Security in the Annex(es)

(iv)	Related Exchange(s):	With respect to each Security, each exchange or quotation system specified as such in respect of such Security in the Annex(es)
(v)	Initial Price:	The definition in Condition 22(a) applies, the price in respect of a Security being the price specified as such in the Annex(es)
(vi)	Strike Date:	20 January 2026
(vii)	Final Price:	Condition 22(a) applies
(viii)	Reference Price:	Not applicable
(ix)	Potential Adjustment Event:	Condition 22(g)(i) applies
	- Extraordinary Dividend (if other than as specified in the definition Condition 22(a)):	Condition 22(a) applies
	- Additional Potential Adjustment Event (for purposes of paragraph (viii) of the definition there of):	Not applicable
(x)	Extraordinary Event:	Condition 22(g)(ii) applies
(xi)	Conversion: (for Notes relating to Government Bonds and debt securities only)	Condition 22(g)(iii) does not apply
(xii)	Correction of prices:	Condition 22(g)(iv) applies
(xiii)	China Connect Underlying:	No
(xiv)	Additional Disruption Events:	The following Additional Disruption Events apply: Change in Law, Hedging Disruption, Increased Cost of Hedging, Insolvency Filing, Failure to Deliver
(xv)	Substitution of Securities:	Applicable

30. Additional provisions for Equity-Linked Notes: See Annex(es)

31. Provisions for Index-Linked Notes: Not applicable

32. Valuation Date(s): 20 July 2026 (the "**Final Valuation Date**") or in each case, if such date is not a Scheduled Trading Day in respect of the relevant Exchange and the relevant Related Exchange(s) the next following Scheduled Trading Day, subject to adjustment in accordance with the Disrupted Day provisions.

    If a Valuation Date is postponed due to the occurrence of a Disrupted Day, the due date for any related payment (Payment Date including the Maturity Date) may also be postponed, in accordance with the Conditions.

(i)	Specified Maximum Number of Disrupted Days:	The definition in Condition 22(a) applies
(ii)	Number of local banking days for the purpose of postponing Disrupted Day Related Payment Dates pursuant to Condition 22(e):	3

33.	Valuation Time:	The definition in Condition 22(a) applies
34.	Averaging Dates:	Not applicable
35.	Other terms or special conditions relating to Index-Linked Notes or Equity-Linked Notes:	Not applicable
	(i) Knock-in Event:	Not applicable
	(ii) Knock-out Event:	Not applicable
	(iii) Automatic Early Redemption Event:	Not applicable
	(iv) Interest adjustment:	Not applicable

DISTRIBUTION

36.	(i) If syndicated, names of Relevant Dealer(s):	Not applicable
	(ii) If syndicated, names of other Dealers (if any):	Not applicable
37.	Prohibition of Sales to EEA Retail Investors:	Not applicable
38.	Prohibition of Sales to UK Retail Investors:	Not applicable
39.	Selling Restrictions:	TEFRA D Rules
	United States of America:	Notes may not be offered or sold within the United States of America or to, or for the account or the benefit of, a U.S. Person (as defined in Regulation S) 40-Day Distribution Compliance Period: Not applicable
40.	Exemption(s) from requirements under Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**"):	The offer is addressed to investors who will acquire Notes for a consideration of at least EUR 100,000 (or equivalent amount in another currency) per investor for each separate offer.
41.	Exemption(s) from the prohibition of public offers in the United Kingdom under the POATRs:	The offer is made to persons who will acquire Notes for a consideration of at least GBP 100,000 (or equivalent amount in another currency) per investor for each separate offer.
42.	Additional U.S. federal income tax considerations:	The Notes are not Section 871(m) Notes for the purpose of Section 871(m).
43.	Additional selling restrictions:	See Annex 3

CONFIRMED

HSBC BANK PLC

Richard John Seeley
By: …………………………………………………
Authorised Signatory

Date: ………………………………………………..

PART B - OTHER INFORMATION

1. **LISTING**

(i)	Listing:	Not applicable
(ii)	Admission to trading:	Not applicable
(iii)	Estimated total expenses of admission to trading:	Not applicable

2. **RATINGS**

Ratings: The Notes are not rated.

OPERATIONAL INFORMATION

3.	ISIN Code:	XS3269823855
4.	Common Code:	326982385
5.	CUSIP:	Not applicable
6.	Valoren Number:	146678576
7.	SEDOL:	Not applicable
8.	WKN:	Not applicable
9.	Other identifier code:	Not applicable
10.	Type:	The Notes are categorised as Reverse Convertible (1220) in accordance with the Swiss Derivative Map of the Swiss Structured Products Association.
11.	Level of capital protection, where applicable.	The Notes are per cent. capital protected at maturity.
12.	Additional information on the underlying(s) for Notes on equity or debt securities, where applicable	Not applicable
13.	Additional information on the underlying(s) for Notes on collective investment schemes, where applicable	Not applicable
14.	Additional Information on the underlying(s) for Notes on indices, where applicable:	Not applicable
15.	Additional information on the underlying(s) for Notes on baskets of underlying(s), where applicable:	See below

i	Security	Bloomberg Ticker
1	ALCON INC	ALC SW
2	ROCHE HOLDING AG-GENUSSCHEIN	ROG SE
3	LONZA GROUP AG-REG	LONN SE

The Initial Security Price of each Security$_i$ in the Basket is specified in the Annex(es).
The performance of the Notes will be determined by the worst performing Security in the Basket and will not take into account the performance of the other Securities.

16. Intended to be held in a manner which would allow Eurosystem eligibility:	Not applicable
17. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	None
18. Delivery:	Delivery against payment
19. Settlement procedures:	Medium Term Note
20. Additional Paying Agent(s) (if any):	None
21. Common Depositary:	HSBC Bank plc
22. Calculation Agent:	HSBC Bank plc

TERMS AND CONDITIONS OF THE OFFER

23. Offer Price:	Issue Price
24. Total amount of the issue/offer:	300 Notes will be issued. A copy of these Final Terms will be published and filed with SIX Exchange Regulation AG. The public offer of the Notes is permitted in Switzerland.
25. The time period, including any possible amendments, during which the offer will be open:	The period from (and including) 13 January 2026 to (and including) the Strike Date (the "**Offer Period**"). The Issuer reserves the right for any reason to close the time period early
26. Conditions to which the offer is subject:	The Issuer may close the Offer Period prior to the Strike Date if the Notes are fully subscribed before such date
27. Description of the application process:	A prospective investor should contact their financial adviser, bank or financial intermediary during the Offer Period. An investor will subscribe for the Notes in accordance with the arrangements existing between such financial adviser, bank or financial intermediary and its customer relating to the subscription of securities generally and not directly with the Issuer. Persons interested in purchasing Notes should contact their financial adviser. If an investor wishes to purchase Notes, such investor should (a) be aware that sales in the relevant jurisdiction may not be permitted; and (b) contact its financial adviser, bank or financial intermediary for more information.
28. Details of the minimum and/or maximum amount of application:	Minimum of CHF 5,000 (except for distribution in (i) the European Economic Area, where the offer is only addressed to investors who will acquire at least EUR 100,000 (or equivalent amount in another currency) per investor for each separate offer) and (ii), the United Kingdom, where the offer is made to persons who will acquire at least GBP 100,000 (or equivalent amount in another currency) per investor for each separate offer) and no maximum amount is applicable.
29. Details of the method and time limits for paying up and delivering of the securities:	Prospective investors will be notified by their financial adviser, bank or financial intermediary of their allocations and the settlement arrangements in respect thereof. The Notes will be

		issued on the Issue Date on a delivery versus payment basis
30.	Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
31.	Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable

ANNEX 1

(This Annex forms part of the Final Terms to which it is attached)

j	**Fixed Interest Payment Date$_j$**	**Rate of Interest$_j$**
1	27 Apr 2026	0.50%
2	27 Jul 2026	0.50%

* Subject to postponement in accordance with Condition 22(e)

ANNEX 2

(This Annex forms part of the Final Terms to which it is attached)

Information in relation to underlying Securities

i	Bloomberg Code	Securities	Exchange	Related Exchange	Currency of the Security	Initial Price
1	ALC SW	ALCON INC	SIX Swiss Exchange	All Exchanges	CHF	62.54
2	ROG SE	ROCHE HOLDING AG-GENUSSCHEIN	SIX Swiss Exchange	All Exchanges	CHF	346.00
3	LONN SE	LONZA GROUP AG-REG	SIX Swiss Exchange	All Exchanges	CHF	543.60

i	Bloomberg Code	Depositary	Underlying Company	Underlying Security	ISIN Code of the Securities
1	ALC SW	X	ALCON INC	X	CH0432492467
2	ROG SE	X	ROCHE HOLDING AG-GENUSSCHEIN	X	CH0012032048
3	LONN SE	X	LONZA GROUP AG-REG	X	CH0013841017

"**Securities**" means either (i) 'Ordinary shares of'; (ii) 'Common stock of'; (iii) 'Preference shares of'; or (iv) 'Units of the'; or (v) 'Depositary Receipts' of each Underlying Company or Underlying Security as the case may be.

ANNEX 3

(this Annex forms part of the Final Terms to which it is attached)

United Kingdom Selling Restriction

The sub-sections "*Prohibition of sales to UK Retail Investors*" and "*Public Offer Selling Restriction Under the UK Prospects Regulation*" under the heading "*United Kingdom*" set forth under "*Subscription and Sales of Notes*" of the Base Prospectus shall, for the purposes of the Notes the subject of these Final Terms, be replaced by the following:

Prohibition of sales to UK Retail Investors

Unless the Final Terms specifies the "Prohibition of Sales to UK Retail Investors" as "Not applicable", the Notes which are the subject of this Base Prospectus as completed by the Final Terms in relation thereto may not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For the purposes of this provision:

(a) the expression "**retail investor**" means a person who is neither:

  (i) a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; nor

  (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024.

the expression "**offer**" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to buy or subscribe for the Notes.

Public Offers under the POATRs

If the Pricing Supplement in respect of any Notes specifies the "Prohibition of Sales to UK Retail Investors" as "Not applicable", an offer of Notes which are the subject of this Base Prospectus as completed by the Final Terms in relation thereto may not be made to the public in the United Kingdom except that an offer of Notes to the public in the United Kingdom may be made:

at any time to any legal entity which is a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs;

at any time to fewer than 150 persons (other than qualified investors as defined in paragraph 15 of Schedule 1 to the POATRs) in the United Kingdom subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

at any time in any other circumstances falling within Part 1 of Schedule 1 to the POATRs,

For the purposes of this provision, the expression "**an offer of Notes to the public**" in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to buy or subscribe for the Notes and the expression "**POATRs**" means the Public Offers and Admissions to Trading Regulations 2024.