

SUPPLEMENTARY LISTING PARTICULARS DATED 18 DECEMBER 2025



HSBC Bank plc

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

HSBC Bank Middle East Limited

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

HSBC Continental Europe

*(a société anonyme registered in France)
as Issuer*

PROGRAMME FOR THE ISSUANCE OF NOTES AND WARRANTS

This supplement (the "**Supplement**") to the offering memorandum dated 3 June 2025, as supplemented by the supplementary listing particulars dated 31 July 2025 and 1 August 2025 relating to the Programme for the Issuance of Notes and Warrants (the "**Offering Memorandum**") prepared by HSBC Bank plc ("**HBEU**"), HSBC Bank Middle East Limited ("**HBME**") and HSBC Continental Europe ("**HBCE**") and, together with HBEU and HBME, the "**Issuers**" and each an "**Issuer**"), 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 Regulation (EU) 2017/1129, constitutes supplementary listing particulars (pursuant to rule 3.12 of the Global Exchange Market Listing and Admission to Trading Rules for Debt Securities) 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 the Issuers, in relation to their 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.

The purpose of this Supplement is to amend the following sections of the Offering Memorandum to reflect provisions relating to the issuance of Swiss Securities by HBEU:

- Part A – Risk Factors;
- Part A – Clearing and Settlement;
- Part A – General Information;
- Part B1 – Terms and Conditions of the Notes;
- Part B1 – *Pro Forma* Pricing Supplement for Notes;
- Part B2 – Alternative Terms and Conditions of the Notes;
- Part B2 – *Pro Forma* Pricing Supplement for Notes (Alternative Note General Conditions);
- Part C1 – Terms and Conditions of the Warrants;
- Part C1 – *Pro Forma* Pricing Supplement for Warrants;
- Part D1 – *Pro Forma* Pricing Supplement for Equity-Linked Notes, Index-Linked Notes and Inflation Rate-Linked Notes;
- Part D1 – *Pro Forma* Pricing Supplement for Preference Share-Linked Notes;
- Part D2 – *Pro Forma* Pricing Supplement for Equity-Linked Notes, Index-Linked Notes and, Inflation Rate-Linked Notes (Alternative Note General Conditions);
- Part D3 – *Pro Forma* Pricing Supplement for Equity-Linked Warrants, Index-Linked Warrants and Inflation Rate-Linked Warrants;
- Part E1 – *Pro Forma* Pricing Supplement for Commodity/ Commodity Index-Linked Notes;
- Part E2 – *Pro Forma* Pricing Supplement for Commodity/ Commodity Index-Linked Warrants;
- Part F – *Pro Forma* Pricing Supplement for Credit Linked Warrants;
- Part G – *Pro Forma* Pricing Supplement for Credit-Linked Notes;
- Part H1 – *Pro Forma* Pricing Supplement for Fund Linked Notes;
- Part H2 – *Pro Forma* Pricing Supplement for Fund Linked Warrants; and
- Part I – *Pro Forma* Pricing Supplement for Emerging Market Pass-through Notes.

For the avoidance of doubt, the amendments set out in this Supplement do not apply to HBME or HBCE.

1. Amendments to the section entitled "Part A – Risk Factors"

The section entitled "Part A – Risk Factors" on pages A-1 to A-106 of the Offering Memorandum is supplemented as follows:

- a) The risk factor entitled "(7) Risks relating to all issues of Notes and Warrants" on pages A-28 to A-48 of the Offering Memorandum shall be amended by deleting the sub-risk factor entitled "Clearing systems" on page A-37 of the Offering Memorandum and replacing with the below:

"Clearing systems"

Because Notes and Warrants may be held by or on behalf of the relevant clearing system as specified in the relevant Pricing Supplement investors will be able to trade their interests only through the relevant clearing system. Notes and Warrants may be issued as Uncertificated Registered Notes or Uncertificated Registered Warrants; CREST will maintain records of the interests in such Notes and Warrants and investors will be able to trade their interests only through CREST. In addition, Notes and Warrants may be issued in de-materialised form as uncertificated securities (*einfache Wertrechte*) pursuant to article 973c of the Swiss Code of Obligations (*Obligationenrecht*) and entered into the main register of SIX SIS or another central securities depository acting as custodian ("**Swiss Securities**"). Investors will have to rely on the relevant clearing system's procedures for transfer, payment and communication with the Issuer to receive payment under the Notes and Warrants. Investors are therefore subject to the risk of those settlement procedures failing such that payments due under the Notes or Warrants may be delayed and that book entries or entries in the register are entered incorrectly which may lead to difficulties with an investor asserting ownership of its Notes or Warrants.

The Issuer has no responsibility or liability for the records relating to, or payments made in respect of, interests in the global Notes or global Warrants. Holders of interests in the global Notes or global Warrants will not have a direct right to vote in respect of the relevant Notes or Warrants. Instead, such holders will be permitted to act only to the extent that they are enabled by the relevant clearing system to appoint appropriate proxies."

- b) A new sub-section entitled "Risks relating to Swiss Securities" shall be added at the end of the section entitled "Part A – Risk Factors" on page A-106 of the Offering Memorandum:

"(22) Risks relating to Swiss Securities"

In respect of Swiss Securities, the relevant Issuer shall make all payments due under the Swiss Securities to the Swiss Paying Agent (as defined in the relevant Conditions) and, upon receipt by the Swiss Paying Agent, of the due and punctual payment of such funds in Switzerland, the relevant Issuer shall be discharged from its obligations to the holders under the Swiss Securities. Furthermore, the Swiss Paying Agent shall distribute such funds to the holders through SIX SIS. Accordingly, investors are therefore dependent on the Swiss Paying Agent's and SIX SIS' ability to pass on such funds to the holders of the Swiss Securities."

2. Amendments to the section entitled "Part A – Clearing and Settlement"

The section entitled "Part A – Clearing and Settlement" on pages A-120 to A-123 of the Offering Memorandum is supplemented as follows:

- a) The first full paragraph on page A-120 of the Offering Memorandum (beginning "Custodial and depositary...") is deleted and replaced with the below:

"Custodial and depositary or safekeeping links have been established with the Central Moneymarkets Unit Service (the "CMU"), Euroclear, Euroclear France, Clearstream, Luxembourg, DTC, CREST and SIX SIS to facilitate the initial issuance of Notes and Warrants and, in relation to Euroclear, Clearstream, Luxembourg and DTC only, cross market transfers of Notes and Warrants between investors associated with secondary market trading. Transfers within the CMU, Euroclear, Clearstream, Luxembourg, Euroclear France, DTC, CREST and SIX SIS will be in accordance with the usual rules and operating procedures of the relevant system."

- b) The following wording shall be added at the end of the section entitled "Part A – Clearing and Settlement" on page A-123 of the Offering Memorandum:

"SIX SIS

SIX SIS AG has been part of SIX Group since January 2008. SIX Group was formed at the beginning of 2008 through the merger of SWX Group, SIS Group and Telekurs Group.

As both a central securities depository and a clearing and settlement system, SIX SIS AG offers banks and other financial market participants the safe custody of securities, a full range of custody services and the settlement of securities transactions. SIX SIS AG settles securities transactions worldwide, including transactions in uncertificated securities.

In the Swiss market, SIX SIS AG is part of the so-called Swiss value chain. The links to the SIX Swiss Exchange AG and the payment systems SIC/euroSIC ensure fully automated settlement in central bank money."

3. Amendments to the section entitled "Part A – General information"

The section entitled "Part A – General Information" on pages A-146 to A-147 of the Offering Memorandum is supplemented as follows:

- a) Paragraph 4 on page A-146 of the Offering Memorandum (beginning "The Notes and Warrants...") is deleted and replaced with the below:

"The Notes and Warrants (except Swiss Securities) have been accepted for clearance through Euroclear and Clearstream, Luxembourg, and may also be accepted for clearance through CREST, DTC, and any other clearing system specified in the applicable Pricing Supplement relating to the Notes or Warrants. The Swiss Securities may be accepted for clearance through SIX SIS and any other clearing system specified in the applicable Pricing Supplement relating to the Notes or Warrants. The address of Euroclear Bank S.A./N.V. is 1 Boulevard du Roi Albert II, 1210 Brussels, Belgium. The address of Clearstream Banking, S.A. is 42 Avenue JF Kennedy, L-1855 Luxembourg. The address of CREST is 33 Cannon Street, London EC4M 5SB, UK. The address of DTC is 55 Water Street, New York, New York, NY 10041, United States. The address of SIX SIS is Baslerstrasse 100, CH-4600 Olten, Switzerland."

- b) Paragraph 7 on page A-146 of the Offering Memorandum (beginning "Settlement arrangements will be agreed...") is deleted and replaced with the below:

"Settlement arrangements will be agreed between the relevant Issuer, the relevant Dealer(s) or Manager(s) and the Principal Paying Agent or, as the case may be, the Registrar, the Warrant Registrar, the CREST Registrar, Principal Warrant Agent or Swiss Agents (as applicable)."

4. Amendments to the section entitled "**Part B1 – Terms and Conditions of the Notes**"

The section entitled "Part B1 – Terms and Conditions of the Notes" on pages B-148 to B-221 of the Offering Memorandum is supplemented as follows:

- a) The first non-italicised paragraph of the Terms and Conditions of the Notes on pages B-148 to B-149 of the Offering Memorandum (beginning "The Notes are issued by ...") is deleted and replaced with the below:

"The Notes are issued by HSBC Bank plc ("**HBEU**") or HSBC Bank Middle East Limited ("**HBME**") pursuant to a programme for the issuance of notes and warrants (the "**Programme**"). HSBC Continental Europe ("**HBCE**") is also an issuer under the Programme (together with HBEU and HBME, the "**Issuers**"). The relevant Pricing Supplement (as defined below) will specify which of HBEU or HBME is the "**Issuer**" in relation to a particular Series of Notes (as defined below). References to "**Issuer**" in these Conditions, shall mean (i) if the Notes to which these Conditions apply are issued by HBEU, HBEU and (ii) if the Notes to which these Conditions apply are issued by HBME, HBME. HBME may issue Notes either through its head office or, if so specified in the relevant Pricing Supplement, a specified branch. Notes issued by HBEU are constituted by, and have the benefit of, a deed of covenant dated on or about 25 May 2023 (as further modified and/or amended and/or replaced from time to time, the "**HBEU Deed of Covenant**"). Notes issued by HBME are constituted by, and have the benefit of, a deed of covenant dated on or about 25 May 2023 (as further modified and/or amended from time to time, the "**HBME Deed of Covenant**"). The Notes also have the benefit of a master note issuance agreement dated 24 February 1999 as most recently amended and restated on or about 23 May 2025 (as further modified and/or amended and/or restated from time to time, the "**Master Note Issuance Agreement**") and made between the Issuers, and HSBC Bank plc, The Hongkong and Shanghai Banking Corporation Limited and HSBC Continental Europe (formerly known as HSBC France) as dealers (in this capacity, each a "**Dealer**" and together, the "**Dealers**", which expression shall include any additional or successor Dealer(s)) and an issuing and paying agency agreement (in respect of Notes other than Swiss Notes) dated 24 February 1999 as most recently amended and restated on or about 25 May 2023 (as further modified and/or amended from time to time, the "**Issuing and Paying Agency Agreement**") and made between the Issuers, HSBC Bank plc and HSBC Continental Europe as calculation agents (HSBC Bank plc or, as the case may be, HSBC Continental Europe being the "**Non-CMU Calculation Agent**" with respect to the Notes as specified in the relevant Pricing Supplement, which expression includes any successor or other Non-CMU Calculation Agent appointed pursuant to the Issuing and Paying Agency Agreement and specified in the relevant Pricing Supplement), HSBC Bank plc and HSBC Bank USA, National Association as transfer agent (HSBC Bank plc or, as the case may be, HSBC Bank USA, National Association being the "**Transfer Agent**", which expression shall include any successor or other Transfer Agent appointed pursuant to the Issuing and Paying Agency Agreement), HSBC Bank plc as the principal paying agent (HSBC Bank plc being the "**Principal Paying Agent**", which expression shall include any successor or other Principal Paying Agent appointed pursuant to the Issuing

and Paying Agency Agreement), HSBC Bank plc as issue agent (HSBC Bank plc being the "**Issue Agent**", which expression shall include any successor or other Issue Agent appointed pursuant to the Issuing and Paying Agency Agreement), The Hongkong and Shanghai Banking Corporation Limited as CMU lodging and paying agent (The Hongkong and Shanghai Banking Corporation Limited being the "**CMU Lodging and Paying Agent**", which expression shall include any successor or other CMU Lodging and Paying Agent appointed pursuant to the Issuing and Paying Agency Agreement), The Hongkong and Shanghai Banking Corporation Limited as CMU calculation agent (The Hongkong and Shanghai Banking Corporation Limited being the "**CMU Calculation Agent**", which expression shall include any successor or other CMU Calculation Agent appointed pursuant to the Issuing and Paying Agency Agreement, and the relevant non-CMU Calculation Agent or CMU Calculation Agent specified in the relevant Pricing Supplement being the "**Calculation Agent**" in relation to the relevant Notes, The Hongkong and Shanghai Banking Corporation Limited as CMU Registrar (The Hongkong and Shanghai Banking Corporation Limited being the "**CMU Registrar**", which expression shall include any successor or other CMU Registrar appointed pursuant to the Issuing and Paying Agency Agreement), and HSBC Bank plc and HSBC Bank USA, National Association as registrar (HSBC Bank plc or, as the case may be, HSBC Bank USA, National Association, being the "**Registrar**", which expression shall include any successor or other Registrar appointed pursuant to the Issuing and Paying Agency Agreement), and the other parties specified therein."

- b) The first full paragraph of the Terms and Conditions of the Notes on page B-149 of the Offering Memorandum (beginning "In addition, HBEU...") is deleted and replaced with the below:

"In addition, HBEU has entered into (i) an agreement with Computershare Investor Services PLC dated 23 April 2010 (such agreement, as amended and/or supplemented and/or restated from time to time, the "**Computershare Agency Agreement**") appointing the latter as registrar and paying agent (the "**CREST Registrar**", which expression shall include any successor registrar and paying agent) with respect to Uncertificated Registered Notes (as defined below) and (ii) a Swiss issue and paying agency agreement with UBS AG and UBS Switzerland AG dated as of the date specified in the applicable Pricing Supplement (such agreement, as amended and/or supplemented and/or restated from time to time, the "**Swiss Agency Agreement**") appointing UBS AG as issuing agent (the "**Swiss Issuing Agent**", which expression shall include any successor or other Swiss Issuing Agent appointed pursuant to the Swiss Agency Agreement) and UBS Switzerland AG as paying agent (the "**Swiss Paying Agent**", which expression shall include any successor or other Swiss Issuing Agent appointed pursuant to the Swiss Agency Agreement, together with the Swiss Issuing Agent, the "**Swiss Agents**" and each, a "**Swiss Agent**") with respect to Swiss Notes (as defined below).

As used herein, the expression "**Paying Agents**" shall include the Principal Paying Agent, Swiss Paying Agent and any other paying agents appointed pursuant to the Issuing and Paying Agency Agreement, the Computershare Agency Agreement or the Swiss Agency Agreement (as applicable). Each reference to Principal Paying Agent throughout the Conditions shall be deemed to be a reference to the Swiss Paying Agent with respect to Swiss Notes (as applicable)."

- c) The third and fourth full paragraphs of the Terms and Conditions of the Notes on page B-149 of the Offering Memorandum (beginning, respectively, "Copies of the Master Note Issuance Agreement..." and "Words and expressions defined in the Master Note Issuance Agreement...") are each deleted and replaced with the below:

"Copies of the Master Note Issuance Agreement, the Issuing and Paying Agency Agreement, the Swiss Agency Agreement, the HBEU Deed of Covenant, the HBME Deed of Covenant and the Computershare Agency Agreement are available for inspection by Holders (as defined below) of Notes, and copies of the relevant Pricing Supplement, this Offering Memorandum and any supplement thereto may be obtained by Holders of Notes, other than CMU Notes (as defined below), in each case during normal business hours at the specified office of the Issuer and of the Paying Agent in London or, in the case of Uncertificated Registered Notes, the CREST Registrar, or in the case CMU Notes, the specified office of the CMU Lodging and Paying Agent, or in the case of Swiss Notes, the specified office(s) of the Swiss Agents. The Holders (as defined in Condition 2(b) (*Form, Denomination and Title – Bearer Notes*)) for the time being of Notes (the "**Noteholders**", which expression shall, in the case of Bearer Notes, include reference to the Holders of the Coupons appertaining thereto) and of any coupons (the "**Coupons**") or talons (the "**Talons**") (the "**Couponholders**") are deemed to have notice of, and are entitled to the benefit of, all the provisions of the Master Note Issuance Agreement, the Issuing and Paying Agency Agreement, the Swiss Agency Agreement, the Computershare Agency Agreement, the HBEU Deed of Covenant and the HBME Deed of Covenant.

Words and expressions defined in the Master Note Issuance Agreement, the Issuing and Paying Agency Agreement, the Swiss Agency Agreement or the Computershare Agency Agreement or used in the relevant Pricing Supplement shall have the same meanings where used in these Conditions unless the context otherwise requires or unless otherwise stated and **provided that**, in the event of inconsistency between any of the Master Note Issuance Agreement, the Issuing and Paying Agency Agreement, the Swiss Agency Agreement, the Computershare Agency Agreement and the relevant Pricing Supplement, the relevant Pricing Supplement will prevail."

- d) Condition 1 (*Definitions*) of the Terms and Conditions of the Notes on page B-150 of the Offering Memorandum is amended by deleting the definition "Aggregate Outstanding Nominal Amount" and replacing it with the below:

"Aggregate Outstanding Nominal Amount" means, in respect of Notes which are represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable), the aggregate outstanding nominal amount of the Notes represented by such global Note(s) or, as the case may be, such Uncertificated Registered Notes or Swiss Notes (as applicable);"

- e) Condition 1 (*Definitions*) of the Terms and Conditions of the Notes on page B-153 of the Offering Memorandum is amended by deleting the definition "Clearing System" and replacing it with the below:

"Clearing System" means, in relation to a Series of Notes, Euroclear, Clearstream, Luxembourg, the CMU, DTC, CREST, SIX SIS and/or any other clearing system specified in the relevant Pricing Supplement in which Notes of the relevant Series are for the time being held, or, in relation to an individual Note, in which that Note is for the time being held;"

- f) Condition 1 (*Definitions*) of the Terms and Conditions of the Notes on page B-166 of the Offering Memorandum is amended by including the following definition after "Settlement Currency Jurisdiction":

""**SIX SIS**" means SIX SIS AG, or any successor or replacement clearing system;"

- g) Condition 2 (*Form, Denomination and Title*) of the Terms and Conditions of the Notes on pages B-168 to B-171 of the Offering Memorandum is amended by deleting Condition 2(a) (*Form; Certifications*) and replacing it with the below:

"(a) ***Form; Certifications***

Notes are issued in bearer form ("**Bearer Notes**"), in registered form ("**Registered Notes**"), in uncertificated registered form ("**Uncertificated Registered Notes**") or in de-materialised form as uncertificated securities (*einfache Wertrechte*) pursuant to article 973c of the Swiss Code of Obligations (*Obligationenrecht*) and entered into the main register (*Hauptregister*) of SIX SIS AG or another central securities depository, acting as custodian (*Verwahrungsstelle*), as intermediated securities (*Bucheffekten*) in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) ("**Swiss Notes**") as set out in the relevant Pricing Supplement. Bearer Notes issued in definitive form are referred to as "**Definitive Notes**". Definitive Notes will be serially numbered. In the case of Registered Notes, a certificate will be issued to each Noteholder in respect of its registered holding. Each such certificate will be numbered serially with an identifying number which will be recorded in the register (the "**Register**") maintained by the Registrar in respect of the Registered Notes. No single Tranche or Series of Notes offered in reliance on Rule 144A may include Bearer Notes."

- h) Condition 2 (*Form, Denomination and Title*) of the Terms and Conditions of the Notes on pages B-168 to B-171 of the Offering Memorandum is amended by including a new Condition 2(e):

"(e) ***Swiss Notes***

(i) ***Denomination***

Swiss Notes will be in the denomination(s) and multiples specified in the relevant Pricing Supplement.

(ii) ***Form***

Notes which are cleared through SIX SIS and are issued in the form of uncertificated certificates (*einfache Wertrechte*) pursuant to article 973c of the Swiss Code of Obligations (*Obligationenrecht*) and entered into the main register (*Hauptregister*) of SIX SIS or another central securities depository are "**Swiss Notes**". As a matter of Swiss law, once Swiss Notes are entered into the main register (*Hauptregister*) of SIX SIS or another central securities depository and entered into the securities accounts of one or more participants of SIX SIS, such Swiss Notes will constitute intermediated securities (*Bucheffekten*) within the

meaning of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) ("**Intermediated Notes**"). **No Holder of Swiss Notes will at any time have the right to effect or demand the conversion of such Swiss Notes into, or the delivery of Notes in definitive form.**

(iii) *General; Title*

In the case of Intermediated Notes, (i) the legal holders of such Swiss Notes are each person holding any such Notes in a securities account (*Effektenkonto*) that is in such person's name or, in the case of intermediaries (*Verwahrungsstellen*), each intermediary (*Verwahrungsstelle*) holding any such Notes for its own account in a securities account (*Effektenkonto*) that is in such intermediary's name (and the expression "Holder" and "Holders" (as applicable) used herein shall be construed accordingly), and (ii) such Notes may only be transferred by entry of the transferred Notes in a securities account of the transferee.

Notwithstanding the above, the Issuer shall make all payments due to the Holders under the Swiss Notes to the Swiss Paying Agent and, upon receipt by the Swiss Paying Agent of such funds, shall be discharged from its obligations to the Holders under the Swiss Notes to the extent of the funds received by such Swiss Paying Agent as of such date.

In respect of any Swiss Notes in definitive form, title to the Swiss Notes shall pass by registration in the Swiss Register (as defined below).

(iv) *Transfers*

Transfers of Intermediated Notes may only be effected by the entry of the transferred Intermediated Notes in the securities account of the transferee."

- i) Condition 4 (*Fixed Rate Note Provisions*) of the Terms and Conditions of the Notes on pages B-171 to B-172 of the Offering Memorandum is amended by deleting Condition 4(d) (*Calculation of interest amount*) and replacing it with the below:

"(d) ***Calculation of interest amount***

The amount of interest payable in respect of the Notes for any period for which a Fixed Coupon Amount is not specified shall be calculated by applying the Rate of Interest to:

- (i) if "Aggregate Outstanding Nominal Amount Rounding" is specified in the relevant Pricing Supplement as being applicable, in the case of Notes represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable), the Aggregate Outstanding Nominal Amount of the Notes

represented by such global Note(s) or, as the case may be, such Uncertificated Registered Notes or Swiss Notes (as applicable); or

- (ii) in the case of Notes in definitive form or if "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the Calculation Amount,

and, in each case, multiplying the product by the relevant Day Count Fraction, rounding the resulting figure to the nearest sub-unit of the Settlement Currency (as defined in Condition 1 (*Definitions*)) (half a sub-unit being rounded upwards or otherwise in accordance with applicable market convention). For this purpose a "sub-unit" means, in the case of any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, in the case of euro, means one cent.

Where the Specified Denomination of a Note in definitive form is a multiple of the Calculation Amount, or the Notes are represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable) and "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the amount of interest payable in respect of such Note or, as the case may be, the amount of interest payable in respect of the Aggregate Outstanding Nominal Amount shall be the product of (1) the amount (determined in the manner provided above) of interest payable in relation to the Calculation Amount and (2) the amount by which the Calculation Amount is multiplied to reach the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount (or, in the case of Instalment Notes (as defined in Condition 2(b)(ii) (*Form, Denomination and Title – Bearer Notes – General; Title*))), the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount as reduced in proportion with any reduction of the outstanding nominal amount as may be specified in, or determined in accordance with the provisions of the relevant Pricing Supplement without any further rounding).

- j) Condition 5 (*Floating Rate Note, Index-Linked Interest Note and other variable-linked interest Note Provisions*) of the Terms and Conditions of the Notes on pages B-172 to B-193 of the Offering Memorandum is amended by deleting Condition 5(h) (*Calculation of Interest Amount*) and replacing it with the below:

"(h) ***Calculation of Interest Amount***

The Calculation Agent will, as soon as practicable after the time at which the Rate of Interest is to be determined in relation to each Interest Period, calculate the amount of interest (the "**Interest Amount**") payable in respect of the Notes for such Interest Period. Unless otherwise provided in the relevant Pricing Supplement, the Interest Amount will be calculated by applying the Rate of Interest for such Interest Period to:

- (i) if "Aggregate Outstanding Nominal Amount Rounding" is specified in the relevant Pricing Supplement as being applicable, in the case of Notes represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable), the Aggregate Outstanding Nominal Amount of the Notes represented by such global Note(s) or, as the case may be, such Uncertificated Registered Notes or Swiss Notes (as applicable) notwithstanding that the formula specified in the relevant Pricing Supplement may provide for calculation in relation to the Calculation Amount; or
- (ii) in the case of Notes in definitive form or if "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the Calculation Amount,

and, in each case, multiplying the product by the Day Count Fraction for such Interest Period, rounding the resulting figure to the nearest sub-unit of the Settlement Currency (as defined in Condition 1 (*Definitions*)) (half a sub-unit being rounded upwards or otherwise in accordance with applicable market convention). For this purpose a "sub-unit" means, in the case of any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, in the case of euro, means one cent.

Where the Specified Denomination of a Note in definitive form is a multiple of the Calculation Amount, or the Notes are represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable) and "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the amount of interest payable in respect of such Note or, as the case may be, the amount of interest payable in respect of the Aggregate Outstanding Nominal Amount shall be the product of (1) the amount (determined in the manner provided above) of interest payable in relation to the Calculation Amount and (2) the amount by which the Calculation Amount is multiplied to reach the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount (or, in the case of Instalment Notes (as defined in Condition 2(b)(ii) (*Form, Denomination and Title – Bearer Notes – General; Title*))), the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount as reduced in proportion with any reduction of the outstanding nominal amount as may be specified in, or determined in accordance with the provisions of the relevant Pricing Supplement without any further rounding).

If interest is required to be paid in respect of the Notes in relation to a period other than an Interest Period, then such interest shall be calculated in accordance with the above paragraph but as if reference therein to "Interest Period" were to such other period.

If the relevant Pricing Supplement specifies an alternative method of calculation of interest amount and "Aggregate Outstanding Nominal Amount Rounding" is

specified in such Pricing Supplement as being applicable in the case of Notes represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable), then such interest shall be calculated in relation to the Aggregate Outstanding Nominal Amount of the Notes represented by such global Note(s) or, as the case may be, such Uncertificated Registered Notes or Swiss Notes (as applicable) and rounded to the nearest currency sub-unit notwithstanding that the formula specified in such Pricing Supplement may provide for the interest amount to be calculated in relation to the Calculation Amount."

- k) Condition 7 (*Redemption and Purchase*) of the Terms and Conditions of the Notes on pages B-194 to B-198 of the Offering Memorandum is amended by deleting Condition 7(j) (*Calculation and Rounding*) and replacing it with the below:

"(j) ***Calculation and Rounding***

Any redemption amount payable on redemption of a Note (the "**Redemption Amount**") shall be calculated pursuant to this Condition 7 (*Redemption and Purchase*) and in rounding any values determined or calculated in connection with such Redemption Amount, the Calculation Agent shall apply the following rounding conventions:

- (i) if "Aggregate Outstanding Nominal Amount Rounding" is specified in the relevant Pricing Supplement as being applicable, in the case of Notes represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable), the Redemption Amount shall be calculated in relation to the Aggregate Outstanding Nominal Amount of the Notes represented by such global Note(s) or, as the case may be, such Uncertificated Registered Notes or Swiss Notes (as applicable), rounded to the nearest currency sub-unit (half a sub-unit being rounded upwards or otherwise in accordance with applicable market convention) notwithstanding that the formula specified in the relevant Pricing Supplement may provide for the Redemption Amount to be calculated in relation to the Calculation Amount; or
- (ii) in the case of Notes in definitive form or if "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the Redemption Amount shall be calculated in relation to the Calculation Amount rounded to the nearest currency sub-unit (half a sub-unit being rounded upwards or otherwise in accordance with applicable market convention).

For this purpose a "**sub-unit**" means, in the case of any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, in the case of euro, means one cent.

Where the Specified Denomination of a Note in definitive form is a multiple of the Calculation Amount, or the Notes are represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable) and "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the Redemption Amount shall be the product of (1) the amount (determined in the manner provided above) payable in relation to the Calculation Amount and (2) the amount by which the Calculation Amount is multiplied to reach the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount (or, in the case of Instalment Notes (as defined in Condition 2(b)(ii) (*Form, Denomination and Title – Bearer Notes – General; Title*)), the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount as reduced in proportion with any reduction of the outstanding nominal amount as may be specified in, or determined in accordance with the provisions of, the relevant Pricing Supplement without any further rounding).

- l) Condition 8A (*Taxation – Gross-up*) of the Terms and Conditions of the Notes on pages B-199 to B-200 of the Offering Memorandum is amended by including a new limb (f):

"(f) for the avoidance of doubt, if such withholding or deduction is made pursuant to laws enacted by Switzerland providing for the taxation of payments resulting from a Swiss federal withholding tax system based on a paying-agent-based system."

- m) Condition 9 (*Payments*) of the Terms and Conditions of the Notes on pages B-200 to B-210 of the Offering Memorandum is amended by including a new Condition 9(l):

"(l) **Swiss Notes**

Payments of principal and/or interest in respect of Swiss Notes (other than Swiss Notes in definitive form) shall be made via the Swiss Paying Agent through SIX SIS for the account of the relevant Holders on the due date for such payment and, in respect of Swiss Notes exchanged in limited circumstances for Registered Notes in definitive form pursuant to Condition 13 (*Replacement, Exchange and Transfer*), in accordance with Condition 9(b) (*Registered Notes*)."

- n) Condition 9 (*Payments*) of the Terms and Conditions of the Notes on pages B-200 to B-210 of the Offering Memorandum is amended by deleting the first paragraph of Condition 9(d) (*General Provisions*) and replacing it with the below:

"The following provisions apply to both Bearer Notes and Registered Notes (and do not apply to Uncertificated Registered Notes or Swiss Notes). Subject to Condition 9(e) (*Payments – Payment of Alternative Payment Currency Equivalent*), payments of amounts due (whether principal, interest or otherwise) in respect of Notes will be made in the relevant Settlement Currency either by cheque or, at the option of the payee, by transfer to an account in the relevant Settlement Currency specified by the payee other than, for payments in respect of Bearer Notes, any such account in the United States; except that where payments of amounts due (whether principal, interest or otherwise) in respect of Notes are in Offshore RMB, such payments will be made by credit or transfer to an account denominated in Offshore RMB and maintained by

the payee with a bank in the relevant Offshore RMB Centre in accordance with applicable laws, rules and regulations and guidelines issued from time to time (including all applicable laws and regulations with respect to settlement in Offshore RMB in the relevant Offshore RMB Centre)."

- o) Condition 13 (*Replacement, Exchange and Transfer*) of the Terms and Conditions of the Notes on pages B-213 to B-214 of the Offering Memorandum is amended by inserting the below wording at the end of the Condition 13:

"Swiss Notes will be exchangeable for Registered Notes in definitive form only in the limited circumstances described in the paragraph immediately below. No Holder of Swiss Notes will at any time have the right to effect or demand the conversion of such Swiss Notes into, or the delivery of Notes in definitive form.

Swiss Notes will only be exchangeable for Registered Notes in definitive form (i) if the Swiss Paying Agent determines that SIX SIS has become permanently unable to perform its functions in relation to the relevant Swiss Notes as a result of its insolvency, *force majeure* or for regulatory reasons, and no substitute clearing system has assumed the functions of SIX SIS within 90 calendar days thereafter, or (ii) at the option of the Swiss Paying Agent if the Swiss Paying Agent determines that printing Registered Notes is necessary or useful or required by Swiss law or applicable foreign laws or regulations in connection with the enforcement of rights.

Provided such printing is permitted by these Conditions, the Issuer has irrevocably authorised the Swiss Paying Agent to arrange for the printing of Registered Notes in definitive form, in whole or in part, in the form agreed in the Swiss Agency Agreement.

Notwithstanding Condition 2(c) (*Registered Notes*), if Registered Notes in definitive form are printed, the Swiss Paying Agent will deregister such Swiss Notes from the uncertificated securities book (*Wertrechtebuch*) and the main register (*Hauptregister*) of SIX SIS and deliver the Registered Notes in definitive form to the relevant Holders. If such Registered Notes in definitive form are issued, the Swiss Issuing Agent will maintain a register of the Holders for which Registered Notes in definitive form have been issued (the "**Swiss Register**"). The Swiss Register shall be deemed to be the "Register" and the Swiss Issuing Agent shall act as the "Registrar", in each case, in respect of such Registered Notes in definitive form accordingly."

- p) Condition 14 (*Notices*) of the Terms and Conditions of the Notes on pages B-214 to B-215 of the Offering Memorandum is amended by deleting the first paragraph of Condition 14(a) (*Notices to Noteholders*) and replacing it with the below:

"All notices to the Holders of Notes or the Coupons appertaining thereto will be valid: (i) if published, in the case of Bearer Notes and Coupons, in one leading daily newspaper with circulation in London (which is expected to be the Financial Times or, if such publication is not practicable, in a leading English language daily newspaper having general circulation in Europe) or in the case of CMU Notes, a leading daily newspaper of general circulation in Hong Kong (which is expected to be the *South China Morning Post*); (ii) in the case of Registered Notes, if mailed to their registered addresses (as advised by the Registrar or in the case of CMU Notes, the CMU Registrar) or to that of the first named of them in the case of joint Holders; **provided that**, in each case, in the case of Notes admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system the rules of such listing

authority, stock exchange and/or quotation system by which the Notes have then been admitted to listing, trading and/or quotation have been complied with; (iii) in the case of Uncertificated Registered Notes, if sent by first class mail or (if posted to an address overseas) by airmail to the holders at their respective addresses appearing in the Record and will be deemed to have been given on the fourth day after mailing and, in addition, for so long as any Uncertificated Registered Notes are listed by or on a competent authority or stock exchange and the rules of that competent authority or stock exchange so require, such notice will be published in a daily newspaper of general circulation in the places or places required by that competent authority or stock exchange; and (iv) in the case of Swiss Notes, if delivered by the Issuing Agent (at the Issuer's request) via SIX SIS to the custodian banks of the Holders. Any such notice shall be deemed to have been given on the date of such publication or delivery or, if published more than once, on the date of the first such publication (or, if required to be published in more than one newspaper, on the first date on which publication shall have been made in all the required newspapers)."

- q) Condition 15 (*Paying Agents, Calculation Agents, Issue Agents, Transfer Agents and Registrars*) of the Terms and Conditions of the Notes on page B-215 of the Offering Memorandum is amended by deleting the second paragraph in Condition 15(a) and replacing it with the below:

"The Issuer is entitled to vary or terminate the appointment of any Paying Agent, Calculation Agent, Issue Agent, CMU Lodging and Paying Agent, Transfer Agent, Registrars or the CMU Registrar and/or approve any change in the specified office through which any Paying Agent, Calculation Agent, Issue Agent, CMU Lodging and Paying Agent, Transfer Agent, Registrar or CMU Registrar acts, provided that:

- (i) so long as any Bearer Notes are outstanding, there will at all times be a Principal Paying Agent, or in the case of CMU Notes, the CMU Lodging and Paying Agent;
- (ii) so long as any Registered Notes are outstanding, there will at all times be a Registrar and a Transfer Agent (in the case of Registered Notes which are not CMU Notes) or a CMU Registrar (in the case of Registered Notes which are CMU Notes); and
- (iii) so long as any Swiss Notes are outstanding, there will at all times be a Swiss Issuing Agent and a Swiss Paying Agent."

5. Amendments to the section entitled "Part B2 - Alternative Terms and Conditions of the Notes"

The section entitled "Part B2 - Alternative Terms and Conditions of the Notes" on pages B-250 to B-320 of the Offering Memorandum is supplemented as follows:

- a) The first non-italicised paragraph of the Alternative Terms and Conditions of the Notes on page B-250 of the Offering Memorandum (beginning "The Notes are issued by ...") is deleted and replaced with the below:

"The Notes are issued by HSBC Bank plc ("**HBEU**" or the "**Issuer**") pursuant to a programme for the issuance of notes and warrants (the "**Programme**"). HSBC Continental Europe ("**HBCE**") and HSBC Bank Middle East Limited ("**HBME**") are also issuers under the Programme (together with HBEU, the "**Issuers**"). References to "**Issuer**" in these Conditions,

shall mean HBEU only. Notes issued by HBEU are constituted by, and have the benefit of, a deed of covenant dated on or about 25 May 2023 (as further modified and/or amended and/or replaced from time to time, the "**HBEU Deed of Covenant**"). The Notes also have the benefit of a master note issuance agreement dated 24 February 1999 as most recently amended and restated on or about 23 May 2025 (as further modified and/or amended and/or restated from time to time, the "**Master Note Issuance Agreement**") and made between the Issuers, and HSBC Bank plc, The Hongkong and Shanghai Banking Corporation Limited and HSBC Continental Europe (formerly known as HSBC France) as dealers (in this capacity, each a "**Dealer**" and together, the "**Dealers**", which expression shall include any additional or successor Dealer(s)) and an issuing and paying agency agreement (in respect of Notes other than Swiss Notes) dated 24 February 1999 as most recently amended and restated on or about 25 May 2023 (as further modified and/or amended from time to time, the "**Issuing and Paying Agency Agreement**") and made between the Issuers, HSBC Bank plc and HSBC Continental Europe as calculation agents (HSBC Bank plc or, as the case may be, HSBC Continental Europe being the "**Calculation Agent**" with respect to the Notes as specified in the relevant Pricing Supplement, which expression includes any successor or other Calculation Agent appointed pursuant to the Issuing and Paying Agency Agreement and specified in the relevant Pricing Supplement), HSBC Bank plc and HSBC Bank USA, National Association as transfer agent (HSBC Bank plc or, as the case may be, HSBC Bank USA, National Association being the "**Transfer Agent**", which expression shall include any successor or other Transfer Agent appointed pursuant to the Issuing and Paying Agency Agreement), HSBC Bank plc as the principal paying agent (HSBC Bank plc being the "**Principal Paying Agent**", which expression shall include any successor or other Principal Paying Agent appointed pursuant to the Issuing and Paying Agency Agreement), HSBC Bank plc as issue agent (HSBC Bank plc being the "**Issue Agent**", which expression shall include any successor or other Issue Agent appointed pursuant to the Issuing and Paying Agency Agreement) and HSBC Bank plc and HSBC Bank USA, National Association as registrar (HSBC Bank plc or, as the case may be, HSBC Bank USA, National Association being the "**Registrar**", which expression shall include any successor or other Registrar appointed pursuant to the Issuing and Paying Agency Agreement), and the other parties specified therein."

- b) The second non-italicised paragraph of the Alternative Terms and Conditions of the Notes on page B-250 of the Offering Memorandum (beginning "In addition, HBEU...") is deleted and replaced with the below:

"In addition, HBEU has entered into (i) an agreement with Computershare Investor Services PLC dated 23 April 2010 (such agreement, as amended and/or supplemented and/or restated from time to time, the "**Computershare Agency Agreement**") appointing the latter as registrar and paying agent (the "**CREST Registrar**", which expression shall include any successor registrar and paying agent) with respect to Uncertificated Registered Notes (as defined below) and (ii) a Swiss issue and paying agency agreement with UBS AG and UBS Switzerland AG dated as of the date specified in the applicable Pricing Supplement (such agreement, as amended and/or supplemented and/or restated from time to time, the "**Swiss Agency Agreement**") appointing UBS AG as issuing agent (the "**Swiss Issuing Agent**", which expression shall include any successor or other Swiss Issuing Agent appointed pursuant to the Swiss Agency Agreement) and UBS Switzerland AG as paying agent (the "**Swiss Paying Agent**", which expression shall include any successor or other Swiss Issuing Agent appointed pursuant to the

Swiss Agency Agreement, together with the Swiss Issuing Agent, the "**Swiss Agents**" and each, a "**Swiss Agent**") with respect to Swiss Notes (as defined below).

As used herein, the expression "**Paying Agents**" shall include the Principal Paying Agent, Swiss Paying Agent and any other paying agents appointed pursuant to the Issuing and Paying Agency Agreement, the Computershare Agency Agreement or the Swiss Agency Agreement (as applicable). Each reference to Principal Paying Agent throughout the Conditions shall be deemed to be a reference to the Swiss Paying Agent with respect to Swiss Notes (as applicable)."

- c) The first and second full paragraphs of the Alternative Terms and Conditions of the Notes on page B-251 of the Offering Memorandum (beginning, respectively, "Copies of the Master Note Issuance Agreement..." and " Words and expressions defined in the Master Note Issuance Agreement...") are each deleted and replaced with the below:

"Copies of the Master Note Issuance Agreement, the Issuing and Paying Agency Agreement, the Swiss Agency Agreement, the HBEU Deed of Covenant, and the Computershare Agency Agreement are available for inspection by Holders (as defined below) of Notes, and copies of the relevant Pricing Supplement, this Offering Memorandum and any supplement thereto may be obtained by Holders of Notes in each case during normal business hours at the specified office of the Issuer and of the Paying Agent in London or, in the case of Uncertificated Registered Notes, the CREST Registrar, or in the case of Swiss Notes, the specified office(s) of the Swiss Agents. The Holders (as defined in Condition 2(b) (Form, Denomination and Title – Bearer Notes)) for the time being of Notes (the "**Noteholders**", which expression shall, in the case of Bearer Notes, include reference to the Holders of the Coupons appertaining thereto) and of any coupons (the "**Coupons**") or talons (the "**Talons**") (the "**Couponholders**") are deemed to have notice of, and are entitled to the benefit of, all the provisions of the Master Note Issuance Agreement, the Issuing and Paying Agency Agreement, the Swiss Agency Agreement, the Computershare Agency Agreement and the HBEU Deed of Covenant.

Words and expressions defined in the Master Note Issuance Agreement, the Issuing and Paying Agency Agreement, the Swiss Agency Agreement or the Computershare Agency Agreement or used in the relevant Pricing Supplement shall have the same meanings where used in these Conditions unless the context otherwise requires or unless otherwise stated and provided that, in the event of inconsistency between any of the Master Note Issuance Agreement, the Issuing and Paying Agency Agreement, the Swiss Agency Agreement, the Computershare Agency Agreement and the relevant Pricing Supplement, the relevant Pricing Supplement will prevail."

- d) Condition 1 (*Definitions*) of the Alternative Terms and Conditions of the Notes on page B-251 of the Offering Memorandum is amended by deleting the definition "Aggregate Outstanding Nominal Amount" and replacing it with the below:

"**"Aggregate Outstanding Nominal Amount"** means, in respect of Notes which are represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable), the aggregate outstanding nominal amount of the Notes represented by such global Note(s) or, as the case may be, such Uncertificated Registered Notes or Swiss Notes (as applicable);"

- e) Condition 1 (*Definitions*) of the Alternative Terms and Conditions of the Notes on page B-254 of the Offering Memorandum is amended by deleting the definition "Clearing System" and replacing it with the below:

""**Clearing System**" means, in relation to a Series of Notes, Euroclear, Clearstream, Luxembourg, DTC, CREST, SIX SIS and/or any other clearing system specified in the relevant Pricing Supplement in which Notes of the relevant Series are for the time being held, or, in relation to an individual Note, in which that Note is for the time being held;"

- f) Condition 1 (*Definitions*) of the Alternative Terms and Conditions of the Notes on page B-271 of the Offering Memorandum is amended by including the following definition after "Settlement Currency Jurisdiction":

""**SIX SIS**" means SIX SIS AG, or any successor or replacement clearing system;"

- g) Condition 2 (*Form, Denomination and Title*) of the Alternative Terms and Conditions of the Notes on pages B-272 to B-275 of the Offering Memorandum is amended by deleting Condition 2(a) (*Form; Certifications*) and replacing it with the below:

"(a) ***Form; Certifications***

Notes are issued in bearer form ("**Bearer Notes**"), in registered form ("**Registered Notes**"), in uncertificated registered form ("**Uncertificated Registered Notes**") or in de-materialised form as uncertificated securities (*einfache Wertrechte*) pursuant to article 973c of the Swiss Code of Obligations (*Obligationenrecht*) and entered into the main register (*Hauptregister*) of SIX SIS AG or another central securities depository, acting as custodian (*Verwahrungsstelle*), as intermediated securities (*Bucheffekten*) in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) ("**Swiss Notes**") as set out in the relevant Pricing Supplement. Bearer Notes issued in definitive form are referred to as "**Definitive Notes**". Definitive Notes will be serially numbered. In the case of Registered Notes, a certificate will be issued to each Noteholder in respect of its registered holding. Each such certificate will be numbered serially with an identifying number which will be recorded in the register (the "**Register**") maintained by the Registrar in respect of the Registered Notes. No single Tranche or Series of Notes offered in reliance on Rule 144A may include Bearer Notes."

- h) Condition 2 (*Form, Denomination and Title*) of the Alternative Terms and Conditions of the Notes on pages B-272 to B-275 of the Offering Memorandum is amended by including a new Condition 2(e):

"(e) ***Swiss Notes***

(i) ***Denomination***

Swiss Notes will be in the denomination(s) and multiples specified in the relevant Pricing Supplement.

(ii) ***Form***

Notes which are cleared through SIX SIS and are issued in the form of uncertificated certificates (*einfache Wertrechte*) pursuant to article 973c

of the Swiss Code of Obligations (*Obligationenrecht*) and entered into the main register (*Hauptregister*) of SIX SIS or another central securities depository are "**Swiss Notes**". As a matter of Swiss law, once Swiss Notes are entered into the main register (*Hauptregister*) of SIX SIS or another central securities depository and entered into the securities accounts of one or more participants of SIX SIS, such Swiss Notes will constitute intermediated securities (*Bucheffekten*) within the meaning of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) ("**Intermediated Notes**"). **No Holder of Swiss Notes will at any time have the right to effect or demand the conversion of such Swiss Notes into, or the delivery of Notes in definitive form.**

(iii) *General; Title*

In the case of Intermediated Notes, (i) the legal holders of such Swiss Notes are each person holding any such Notes in a securities account (*Effektenkonto*) that is in such person's name or, in the case of intermediaries (*Verwahrungsstellen*), each intermediary (*Verwahrungsstelle*) holding any such Notes for its own account in a securities account (*Effektenkonto*) that is in such intermediary's name (and the expression "Holder" and "Holders" (as applicable) used herein shall be construed accordingly), and (ii) such Notes may only be transferred by entry of the transferred Notes in a securities account of the transferee.

Notwithstanding the above, the Issuer shall make all payments due to the Holders under the Swiss Notes to the Swiss Paying Agent and, upon receipt by the Swiss Paying Agent of such funds, shall be discharged from its obligations to the Holders under the Swiss Notes to the extent of the funds received by such Swiss Paying Agent as of such date.

In respect of any Swiss Notes in definitive form, title to the Swiss Notes shall pass by registration in the Swiss Register (as defined below).

(iv) *Transfers*

Transfers of Intermediated Notes may only be effected by the entry of the transferred Intermediated Notes in the securities account of the transferee."

- i) Condition 4 (*Fixed Rate Note Provisions*) of the Alternative Terms and Conditions of the Notes on pages B-275 to B-276 of the Offering Memorandum is amended by deleting Condition 4(d) (*Calculation of interest amount*) and replacing it with the below:

"(d) ***Calculation of interest amount***

The amount of interest payable in respect of the Notes for any period for which a Fixed Coupon Amount is not specified shall be calculated by applying the Rate of Interest to:

- (i) if "Aggregate Outstanding Nominal Amount Rounding" is specified in the relevant Pricing Supplement as being applicable, in the case of Notes represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable), the Aggregate Outstanding Nominal Amount of the Notes represented by such global Note(s) or, as the case may be, such Uncertificated Registered Notes or Swiss Notes (as applicable); or
- (ii) in the case of Notes in definitive form or if "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the Calculation Amount,

and, in each case, multiplying the product by the relevant Day Count Fraction, rounding the resulting figure to the nearest sub-unit of the Settlement Currency (as defined in Condition 1 (*Definitions*)) (half a sub-unit being rounded upwards or otherwise in accordance with applicable market convention). For this purpose a "**sub-unit**" means, in the case of any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, in the case of euro, means one cent.

Where the Specified Denomination of a Note in definitive form is a multiple of the Calculation Amount, or the Notes are represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable) and "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the amount of interest payable in respect of such Note or, as the case may be, the amount of interest payable in respect of the Aggregate Outstanding Nominal Amount shall be the product of (1) the amount (determined in the manner provided above) of interest payable in relation to the Calculation Amount and (2) the amount by which the Calculation Amount is multiplied to reach the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount (or, in the case of Instalment Notes (as defined in Condition 2(b)(ii) (*Form, Denomination and Title – Bearer Notes – General; Title*)), the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount as reduced in proportion with any reduction of the outstanding nominal amount as may be specified in, or determined in accordance with the provisions of the relevant Pricing Supplement without any further rounding)."

- j) Condition 5 (*Floating Rate Note, Index-Linked Interest Note and other variable-linked interest Note Provisions*) of the Alternative Terms and Conditions of the Notes on pages B-276 to B-295 of the Offering Memorandum is amended by deleting Condition 5(h) (*Calculation of Interest Amount*) and replacing it with the below:

"(h) ***Calculation of Interest Amount***

The Calculation Agent will, as soon as practicable after the time at which the Rate of Interest is to be determined in relation to each Interest Period, calculate the amount of interest (the "**Interest Amount**") payable in respect of the Notes for such Interest Period. Unless otherwise provided in the relevant Pricing Supplement, the Interest Amount will be calculated by applying the Rate of Interest for such Interest Period to:

- i. if "Aggregate Outstanding Nominal Amount Rounding" is specified in the relevant Pricing Supplement as being applicable, in the case of Notes represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable), the Aggregate Outstanding Nominal Amount of the Notes represented by such global Note(s) or, as the case may be, such Uncertificated Registered Notes or Swiss Notes (as applicable) notwithstanding that the formula specified in the relevant Pricing Supplement may provide for calculation in relation to the Calculation Amount; or
- ii. in the case of Notes in definitive form or if "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the Calculation Amount,

and, in each case, multiplying the product by the Day Count Fraction for such Interest Period, rounding the resulting figure to the nearest sub-unit of the Settlement Currency (as defined in Condition 1 (*Definitions*)) (half a sub-unit being rounded upwards or otherwise in accordance with applicable market convention). For this purpose a "**sub-unit**" means, in the case of any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, in the case of euro, means one cent.

Where the Specified Denomination of a Note in definitive form is a multiple of the Calculation Amount, or the Notes are represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable) and "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the amount of interest payable in respect of such Note or, as the case may be, the amount of interest payable in respect of the Aggregate Outstanding Nominal Amount shall be the product of (1) the amount (determined in the manner provided above) of interest payable in relation to the Calculation Amount and (2) the amount by which the Calculation Amount is multiplied to reach the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount (or, in the case of Instalment Notes (as defined in Condition 2(b)(ii) (*Form, Denomination and Title – Bearer Notes – General; Title*)), the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount as reduced in proportion with any reduction of the outstanding nominal amount as may be specified in, or determined in accordance with the provisions of the relevant Pricing Supplement without any further rounding).

If interest is required to be paid in respect of the Notes in relation to a period other than an Interest Period, then such interest shall be calculated in accordance with the above paragraph but as if reference therein to "Interest Period" were to such other period.

If the relevant Pricing Supplement specifies an alternative method of calculation of interest amount and "Aggregate Outstanding Nominal Amount Rounding" is specified in such Pricing Supplement as being applicable in the case of Notes

represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable), then such interest shall be calculated in relation to the Aggregate Outstanding Nominal Amount of the Notes represented by such global Note(s) or, as the case may be, such Uncertificated Registered Notes or Swiss Notes (as applicable) and rounded to the nearest currency sub-unit notwithstanding that the formula specified in such Pricing Supplement may provide for the interest amount to be calculated in relation to the Calculation Amount.

- k) Condition 7 (*Redemption and Purchase*) of the Alternative Terms and Conditions of the Notes on pages B-296 to B-301 of the Offering Memorandum is amended by deleting Condition 7(k) (*Calculation and Rounding*) and replacing it with the below:

"(k) ***Calculation and Rounding***

Any redemption amount payable on redemption of a Note (the "**Redemption Amount**") shall be calculated pursuant to this Condition 7 (*Redemption and Purchase*) and in rounding any values determined or calculated in connection with such Redemption Amount, the Calculation Agent shall apply the following rounding conventions:

- (i) if "Aggregate Outstanding Nominal Amount Rounding" is specified in the relevant Pricing Supplement as being applicable, in the case of Notes represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable), the Redemption Amount shall be calculated in relation to the Aggregate Outstanding Nominal Amount of the Notes represented by such global Note(s) or, as the case may be, such Uncertificated Registered Notes or Swiss Notes (as applicable), rounded to the nearest currency sub-unit (half a sub-unit being rounded upwards or otherwise in accordance with applicable market convention) notwithstanding that the formula specified in the relevant Pricing Supplement may provide for the Redemption Amount to be calculated in relation to the Calculation Amount; or
- (ii) in the case of Notes in definitive form or if "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the Redemption Amount shall be calculated in relation to the Calculation Amount rounded to the nearest currency sub-unit (half a sub-unit being rounded upwards or otherwise in accordance with applicable market convention).

For this purpose a "**sub-unit**" means, in the case of any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, in the case of euro, means one cent.

Where the Specified Denomination of a Note in definitive form is a multiple of the Calculation Amount, or the Notes are represented by a global Note or global Notes or Notes which are in the form of Uncertificated Registered Notes or Swiss Notes (as applicable) and "Aggregate Outstanding Nominal Amount Rounding" is not specified in the relevant Pricing Supplement as being applicable, the Redemption Amount shall be the product of (1) the amount (determined in the manner provided above) payable in relation to the Calculation Amount and (2) the amount by which the Calculation Amount is multiplied to reach the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount (or, in the case of Instalment Notes (as defined in Condition 2(b)(ii) (*Form, Denomination and Title – Bearer Notes – General; Title*))), the Specified Denomination or, as the case may be, the Aggregate Outstanding Nominal Amount as reduced in proportion with any reduction of the outstanding nominal amount as may

be specified in, or determined in accordance with the provisions of, the relevant Pricing Supplement without any further rounding)."

- l) Condition 8A (*Taxation – Gross-up*) of the Alternative Terms and Conditions of the Notes on pages B-301 to B-302 of the Offering Memorandum is amended by including a new limb (f):

"(f) for the avoidance of doubt, if such withholding or deduction is made pursuant to laws enacted by Switzerland providing for the taxation of payments resulting from a Swiss federal withholding tax system based on a paying-agent-based system."

- m) Condition 9 (*Payments*) of the Alternative Terms and Conditions of the Notes on pages B-302 to B-311 of the Offering Memorandum is amended by including a new Condition 9(l):

"(l) **Swiss Notes**

Payments of principal and/or interest in respect of Swiss Notes (other than Swiss Notes in definitive form) shall be made via the Swiss Paying Agent through SIX SIS for the account of the relevant Holders on the due date for such payment and, in respect of Swiss Notes exchanged in limited circumstances for Registered Notes in definitive form pursuant to Condition 13 (*Replacement, Exchange and Transfer*), in accordance with Condition 9(b) (*Registered Notes*)."

- n) Condition 9 (*Payments*) of the Alternative Terms and Conditions of the Notes on pages B-302 to B-311 of the Offering Memorandum is amended by deleting the first paragraph of Condition 9(d) (*General Provisions*) and replacing it with the below:

"The following provisions apply to both Bearer Notes and Registered Notes (and do not apply to Uncertificated Registered Notes or Swiss Notes). Subject to Condition 9(e) (*Payments – Payment of Alternative Payment Currency Equivalent*), payments of amounts due (whether principal, interest or otherwise) in respect of Notes will be made in the relevant Settlement Currency either by cheque or, at the option of the payee, by transfer to an account in the relevant Settlement Currency specified by the payee other than, for payments in respect of Bearer Notes, any such account in the United States; except that where payments of amounts due (whether principal, interest or otherwise) in respect of Notes are in Offshore RMB, such payments will be made by credit or transfer to an account denominated in Offshore RMB and maintained by the payee with a bank in the relevant Offshore RMB Centre in accordance with applicable laws, rules and regulations and guidelines issued from time to time (including all applicable laws and regulations with respect to settlement in Offshore RMB in the relevant Offshore RMB Centre)."

- o) Condition 13 (*Replacement, Exchange and Transfer*) of the Alternative Terms and Conditions of the Notes on pages B-314 to B-315 of the Offering Memorandum is amended by inserting the below wording at the end of the Condition 13:

"Swiss Notes will be exchangeable for Registered Notes in definitive form only in the limited circumstances described in the paragraph immediately below. No Holder of Swiss Notes will at any time have the right to effect or demand the conversion of such Swiss Notes into, or the delivery of Notes in definitive form.

Swiss Notes will only be exchangeable for Registered Notes in definitive form (i) if the Swiss Paying Agent determines that SIX SIS has become permanently unable to perform its functions in relation to the relevant Swiss Notes as a result of its insolvency, *force majeure* or for regulatory reasons, and no substitute clearing system has assumed the functions of SIX SIS

within 90 calendar days thereafter, or (ii) at the option of the Swiss Paying Agent if the Swiss Paying Agent determines that printing Registered Notes is necessary or useful or required by Swiss law or applicable foreign laws or regulations in connection with the enforcement of rights.

Provided such printing is permitted by these Conditions, the Issuer has irrevocably authorised the Swiss Paying Agent to arrange for the printing of Registered Notes in definitive form, in whole or in part, in the form agreed in the Swiss Agency Agreement.

Notwithstanding Condition 2(c) (*Registered Notes*), if Registered Notes in definitive form are printed, the Swiss Paying Agent will deregister such Swiss Notes from the uncertificated securities book (*Wertrechtbuch*) and the main register (*Hauptregister*) of SIX SIS and deliver the Registered Notes in definitive form to the relevant Holders. If such Registered Notes in definitive form are issued, the Swiss Issuing Agent will maintain a register of the Holders for which Registered Notes in definitive form have been issued (the "**Swiss Register**"). The Swiss Register shall be deemed to be the "Register" and the Swiss Issuing Agent shall act as the "Registrar", in each case, in respect of such Registered Notes in definitive form accordingly."

- p) Condition 14 (*Notices*) of the Alternative Terms and Conditions of the Notes on page B-315 of the Offering Memorandum is amended by deleting the first paragraph of Condition 14(a) (*Notices to Noteholders*) and replacing it with the below:

"All notices to the Holders of Notes or the Coupons appertaining thereto will be valid: (i) if published, in the case of Bearer Notes and Coupons, in one leading daily newspaper with circulation in London (which is expected to be the Financial Times or, if such publication is not practicable, in a leading English language daily newspaper having general circulation in Europe); (ii) in the case of Registered Notes, if mailed to their registered addresses (as advised by the Registrar) or to that of the first named of them in the case of joint Holders; **provided that**, in each case, in the case of Notes admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system the rules of such listing authority, stock exchange and/or quotation system by which the Notes have then been admitted to listing, trading and/or quotation have been complied with; (iii) in the case of Uncertificated Registered Notes, if sent by first class mail or (if posted to an address overseas) by airmail to the holders at their respective addresses appearing in the Record and will be deemed to have been given on the fourth day after mailing and, in addition, for so long as any Uncertificated Registered Notes are listed by or on a competent authority or stock exchange and the rules of that competent authority or stock exchange so require, such notice will be published in a daily newspaper of general circulation in the places or places required by that competent authority or stock exchange; and (iv) in the case of Swiss Notes, if delivered by the Issuing Agent (at the Issuer's request) via SIX SIS to the custodian banks of the Holders. Any such notice shall be deemed to have been given on the date of such publication or delivery or, if published more than once, on the date of the first such publication (or, if required to be published in more than one newspaper, on the first date on which publication shall have been made in all the required newspapers)."

- q) Condition 15 (*Paying Agents, Calculation Agents, Issue Agents, Transfer Agents and Registrars*) of the Alternative Terms and Conditions of the Notes on pages B-315 to B-316 of the Offering Memorandum is amended by deleting the second paragraph in Condition 15(a) and replacing it with the below:

"The Issuer is entitled to vary or terminate the appointment of any Paying Agent, Calculation Agent, Issue Agent, Transfer Agent or Registrar and/or approve any change in the specified office through which any Paying Agent, Calculation Agent, Issue Agent, Transfer Agent or Registrar acts, **provided that**:

- (i) so long as any Bearer Notes are outstanding, there will at all times be a Principal Paying Agent;
- (ii) so long as any Registered Notes are outstanding, there will at all times be a Registrar and a Transfer Agent; and
- (iii) so long as any Swiss Notes are outstanding, there will at all times be a Swiss Issuing Agent and a Swiss Paying Agent."

6. Amendments to the Pro Forma Pricing Supplements for Notes

The sections entitled "Part B1 – *Pro Forma* Pricing Supplement for Notes" on pages B-222 to B-249 of the Offering Memorandum, "Part B2 – *Pro Forma* Pricing Supplement for Notes (Alternative Note General Conditions)" on pages B-321 to B-347 of the Offering Memorandum, "Part D1 – *Pro Forma* Pricing Supplement for Equity-Linked Notes, Index-Linked Notes and Inflation Rate-Linked Notes" on pages D-44 to D-73 of the Offering Memorandum, "Part D1 – *Pro Forma* Pricing Supplement for Preference Share-Linked Notes" on pages D-74 to D-87 of the Offering Memorandum, "Part D2 – *Pro Forma* Pricing Supplement for Equity-Linked Notes, Index-Linked Notes and, Inflation Rate-Linked Notes (Alternative Note General Conditions)" on pages D-125 to D-155 of the Offering Memorandum, "Part E1 – *Pro Forma* Pricing Supplement for Commodity/ Commodity Index-Linked Notes" on pages E-13 to E-40 of the Offering Memorandum, "Part G – *Pro Forma* Pricing Supplement for Credit-Linked Notes" on pages G-97 to G-134 of the Offering Memorandum, "Part H1 – *Pro Forma* Pricing Supplement for Fund Linked Notes" on pages H-15 to H-41 of the Offering Memorandum and "Part I – *Pro Forma* Pricing Supplement for Emerging Market Pass-through Notes" on pages I-15 to I-32 of the Offering Memorandum are supplemented as follows:

- a) The line item entitled "Form of Notes" is amended by inserting the below language in the third column:

"(The following elections apply in respect of Notes issued by HBEU)

[Swiss Notes

Swiss Notes in de-materialised form as uncertificated securities (*einfache Wertrechte*) pursuant to article 973c of the Swiss Code of Obligations (*Obligationenrecht*) exchangeable for Registered Notes in definitive form at the option of the Swiss Paying Agent in accordance with the Conditions]"

- b) The line item entitled "If issued in registered form (other than Uncertificated Registered Notes)" is amended to read "If issued in registered form (other than Uncertificated Registered Notes or Swiss Notes)".
- c) The line item entitled "Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s)" is amended by inserting "[SIX SIS]" in the third column.
- d) The line item entitled "Additional Paying Agent(s) (if any)" is amended by inserting "[UBS Switzerland AG as the Swiss Paying Agent. The date of the Swiss Agency Agreement is [●].]" in the third column.

7. Amendments to the section entitled "Part C1 – Terms and Conditions of the Warrants"

The section entitled "Part C1 – Terms and Conditions of the Warrants" on pages C-1 to C-42 of the Offering Memorandum is supplemented as follows:

- a) The first, second, third and fourth non-italicised paragraphs of the Terms and Conditions of the Warrants (on page C-1 of the Offering Memorandum (beginning "The Warrants are issued by HSBC Bank plc...") are deleted and replaced with the below:

"The Warrants are issued by HSBC Bank plc ("**HBEU**") or HSBC Bank Middle East Limited ("**HBME**" together the "**Issuers**" and each an "**Issuer**") pursuant to a programme for the issuance of notes and warrants (the "**Programme**"). The relevant Pricing Supplement (as defined below) will specify which of HBEU or HBME is the "Issuer" in relation to a particular Series of Warrants (as defined below). References to "Issuer" in these Conditions shall mean (i) if the Warrants to which these Conditions apply are issued by HBEU, HBEU and (ii) if the Warrants to which these Conditions apply are issued by HBME, HBME. HBME may issue Warrants either through its head office or, if so specified in the relevant Pricing Supplement, a specified branch. The Warrants (other than the Swiss Warrants) have the benefit of a warrant agency agreement dated 24 February 1999 as most recently amended and restated on or about 26 May 2022 (as further modified and/or amended from time to time, the "**Warrant Agency Agreement**") made between the Issuers, HSBC Bank plc and HSBC Continental Europe (formerly known as HSBC France) as calculation agents (HSBC Bank plc or, as the case may be, HSBC Continental Europe being the "**Calculation Agent**" with respect to the Warrants as specified in the relevant Pricing Supplement, which expression shall include any successor or other Calculation Agent appointed pursuant to the Warrant Agency Agreement and specified in the relevant Pricing Supplement), HSBC Bank plc as principal warrant agent (HSBC Bank plc being the "**Principal Warrant Agent**", which expression includes any successor or other principal warrant agent appointed pursuant to the Warrant Agency Agreement, together with any successor or other warrant agent appointed pursuant to the Warrant Agency Agreement or the Computershare Agency Agreement (as defined below) and specified in the relevant Pricing Supplement (the "**Warrant Agents**")) and HSBC Bank plc as authentication agent (HSBC Bank plc being the "**Authentication Agent**", which expression includes any successor or other authentication agent appointed pursuant to the Warrant Agency Agreement) and HSBC Bank USA, National Association as warrant transfer agent (the "**Warrant Transfer Agent**", which expression includes any successor or other warrant transfer agent appointed pursuant to the Warrant Agency Agreement) and HSBC Bank USA, National Association as warrant registrar (the "**Warrant Registrar**", which expression includes any additional or successor or other warrant registrar appointed in accordance with the Warrant Agency Agreement).

In addition, HBEU has entered into (i) an agreement with Computershare Investor Services PLC dated 23 April 2010 (such agreement, as amended and/or supplemented and/or restated from time to time, the "**Computershare Agency Agreement**") appointing the latter as registrar and paying agent (the "**CREST Registrar**", which expression shall include any successor registrar and paying agent) with respect to Uncertificated Registered Warrants (as defined below), (ii) a Swiss issue and paying agency agreement with UBS AG and UBS Switzerland AG dated as of the date specified in the applicable Pricing Supplement (such agreement, as amended and/or supplemented and/or restated from time to time, the "**Swiss Agency Agreement**") appointing UBS AG as issuing agent (the "**Swiss Issuing Agent**", which expression shall include any successor or other Swiss Issuing Agent appointed pursuant to the

Swiss Agency Agreement) and UBS Switzerland AG as paying agent (the "**Swiss Paying Agent**", which expression shall include any successor or other Swiss Issuing Agent appointed pursuant to the Swiss Agency Agreement, together with the Swiss Issuing Agent, the "**Swiss Agents**" and each, a "**Swiss Agent**") with respect to Swiss Warrants (as defined below) and (iii) a deed of covenant dated on or about 27 May 2021 (such deed, as amended and/or supplemented and/or restated and/or replaced from time to time, the "**HBEU Warrant Deed of Covenant**") for the purposes of constituting Uncertificated Registered Warrants, Swiss Warrants and Warrants in definitive registered form. HBME has entered into a deed of covenant dated on or about 27 May 2021 (such deed, as amended and/or supplemented and/or restated from time to time, the "**HBME Warrant Deed of Covenant**") for the purpose of constituting the Warrants in definitive registered form.

As used herein, the expression "**Warrant Agents**" shall include the Principal Warrant Agent, Swiss Paying Agent and any other warrant agents appointed pursuant to the Warrant Agency Agreement, the Computershare Agency Agreement or the Swiss Agency Agreement (as applicable). Each reference to Principal Warrant Agent throughout the Conditions shall be deemed to be a reference to the Swiss Paying Agent with respect to Swiss Warrants. The Warrants also have the benefit of a master warrant issuance agreement dated 24 February 1999 as most recently amended and restated on or about 23 May 2025 (as further modified and/or amended and/or restated from time to time, the "**Master Warrant Issuance Agreement**") and made between the Issuers and, HSBC Bank plc, The Hongkong and Shanghai Banking Corporation Limited and HSBC Continental Europe as managers (in this capacity, each a "**Manager**" and together, the "**Managers**", which expression shall include any additional or successor Manager(s)).

Copies of the Master Warrant Issuance Agreement, the Warrant Agency Agreement, the Computershare Agency Agreement, the Swiss Agency Agreement, HBEU Warrant Deed of Covenant and the HBME Warrant Deed of Covenant are available for inspection by the Warrantholders (as defined below), and copies of the relevant Pricing Supplement (as defined below), this Offering Memorandum and any supplements thereto may be obtained in each case during normal business hours at the specified offices of the relevant Issuer and the Principal Warrant Agent, the CREST Registrar, the Swiss Paying Agent respectively. The Warrantholders are entitled to the benefit of, are bound by, and are deemed to have notice of, all the provisions (including the form of Exercise Notice referred to in Condition 5 (*Exercise Procedure*)) of the Master Warrant Issuance Agreement, the Warrant Agency Agreement, the Computershare Agency Agreement, the Swiss Agency Agreement, the HBEU Warrant Deed of Covenant and the HBME Warrant Deed of Covenant."

- b) The third paragraph of the Terms and Conditions of the Warrants on page C-2 of the Offering Memorandum (beginning "Words and expressions defined in the Master Warrant Issuance Agreement...") is deleted and replaced with the below:

"Words and expressions defined in the Master Warrant Issuance Agreement, the Warrant Agency Agreement, the Swiss Agency Agreement or the Computershare Agency Agreement or used in the relevant Pricing Supplement shall have the same meanings where used in these Conditions unless the context otherwise requires or unless otherwise stated and **provided that**, in the event of inconsistency between any of the Master Warrant Issuance Agreement, the

Warrant Agency Agreement, the Swiss Agency Agreement, the Computershare Agency Agreement and the relevant Pricing Supplement, the relevant Pricing Supplement will prevail."

- c) Condition 1 (*Definitions*) of the Terms and Conditions of the Warrants on page C-5 of the Offering Memorandum is amended by deleting the definition "Clearing System" and replacing it with the below:

""**Clearing System**" means in relation to a series of Warrants, Euroclear, Clearstream, Luxembourg, DTC, CREST, SIX SIS and/or any other clearing system specified in the relevant Pricing Supplement in which Warrants of the relevant Series are for the time being held, or in relation to an individual Warrant, that Warrant is for the time being held, in each case as specified in the relevant Pricing Supplement;"

- d) Condition 1 (*Definitions*) of the Terms and Conditions of the Warrants on page C-12 of the Offering Memorandum is amended by including the following definition before "Specified Currency":

""**SIX SIS**" means SIX SIS AG, or any successor or replacement clearing system;"

- e) Condition 2 (*Form and Transfer*) of the Terms and Conditions of the Warrants on pages C-13 to C-16 of the Offering Memorandum is amended by deleting Condition 2(a)(i) (*Form; Certifications*) and replacing it with the below:

"(i) be offered in reliance on Regulation S under the Securities Act ("**Regulation S**") in uncertificated registered form ("**Uncertificated Registered Warrants**") or in dematerialised form as uncertificated securities (*einfache Wertrechte*) pursuant to article 973c of the Swiss Code of Obligations (*Obligationenrecht*) and entered into the main register (*Hauptregister*) of SIX SIS AG or another central securities depository, acting as custodian (*Verwahrungsstelle*), as intermediated securities (*Bucheffekten*) in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*) (the "**Swiss Warrants**"; or"

- r) Condition 2 (*Form and Transfer*) of the Terms and Conditions of the Warrants on pages C-13 to C-16 of the Offering Memorandum is amended by including a new Condition 2(d):

"(d) **Swiss Warrants**

(i) *Form*

Warrants which are cleared through SIX SIS and are issued in dematerialised form as uncertificated securities (*einfache Wertrechte*) pursuant to article 973c of the Swiss Code of Obligations (*Obligationenrecht*) and entered into the main register (*Hauptregister*) of SIX SIS or another central securities depository are "**Swiss Warrants**". As a matter of Swiss law, once Swiss Warrants are entered into the main register (*Hauptregister*) of SIX SIS and entered into the securities accounts of one or more participants of SIX SIS, such Swiss Warrants will constitute intermediated securities (*Bucheffekten*) within the meaning of the Swiss Federal Intermediated Securities Act

(*Bucheffektengesetz*) ("**Intermediated Warrants**"). **No Holder of Swiss Warrants will at any time have the right to effect or demand the conversion of such Swiss Warrants into, or the delivery of Warrants in definitive form.**

(ii) *General; Title*

In the case of Intermediated Warrants, (i) the legal holders of such Swiss Warrants are each person holding any such Warrants in a securities account (Effektenkonto) that is in such person's name or, in the case of intermediaries (Verwahrungsstellen), each intermediary (Verwahrungsstelle) holding any such Warrants for its own account in a securities account (Effektenkonto) that is in such intermediary's name (and the expression "Warrantholder" and "Holder" (as applicable) as used herein shall be construed accordingly), and (ii) such Warrants may only be transferred by entry of the transferred Warrants in a securities account of the transferee.

Notwithstanding the above, the relevant Issuer shall make all payments due to the Warrantholder under the Swiss Warrants to the Swiss Paying Agent and, upon receipt by the Swiss Paying Agent of such funds, shall be discharged from its obligations to the Warrantholder under the Swiss Warrants to the extent of the funds received by such Swiss Paying Agent as of such date.

In respect of any Swiss Warrants in definitive form, title to the Swiss Warrants shall pass by registration in the Swiss Register (as defined below).

(iii) *Transfers*

Transfers of Intermediated Warrants may only be effected by the entry of the transferred Intermediated Warrants in the securities account of the transferee.

(iv) *Exchange*

Swiss Warrants will be exchangeable for Registered Warrants in definitive form only in the limited circumstances described in the paragraph immediately below. No Warrantholder of Swiss Warrants will at any time have the right to effect or demand the conversion of such Swiss Warrants into, or the delivery of Warrants in definitive form.

Swiss Warrants will only be exchangeable for Registered Warrants in definitive form (i) if the Swiss Paying Agent determines that SIX SIS has become permanently unable to perform its functions in relation to the relevant Swiss Warrants as a result of its insolvency, *force majeure* or for regulatory reasons, and no substitute clearing system has assumed the functions of SIX SIS within 90 calendar days thereafter, or (ii) at

the option of the Swiss Paying Agent if the Swiss Paying Agent determines that printing Registered Warrants is necessary or useful or required by Swiss law or applicable foreign laws or regulations in connection with the enforcement of rights.

Provided such printing is permitted by these Conditions, the Issuer has irrevocably authorised the Swiss Paying Agent to arrange for the printing of Registered Warrants in definitive form, in whole or in part, in the form agreed in the Swiss Agency Agreement.

Notwithstanding Condition 2(b) (*Registered Warrants*), if Registered Warrants in definitive form are printed, the Swiss Paying Agent will deregister such Swiss Warrants from the uncertificated securities book (*Wertrechtebuch*) and the main register (*Hauptregister*) of SIX SIS and deliver the Registered Warrants in definitive form to the relevant Warrantholders. If such Registered Warrants in definitive form are issued, the Swiss Issuing Agent will maintain a register of the Warrantholders for which Registered Warrants in definitive form have been issued (the "**Swiss Register**"). The Swiss Register shall be deemed to be the "Register" and the Swiss Issuing Agent shall act as the "Warrant Registrar", in each case, in respect of such Registered Warrants in definitive form accordingly."

- s) Condition 5 (*Exercise Procedure*) of the Terms and Conditions of the Warrants on pages C-17 to C-25 of the Offering Memorandum is amended by inserting the following wording at the end of Condition 5(e) (*Payment*):

"Payments in respect of Swiss Warrants (other than Swiss Warrants in definitive form) shall be made via the Swiss Paying Agent through SIX SIS for the account of the relevant Warrantholder on the due date for such payment and, in respect of Swiss Warrants exchanged in limited circumstances for Registered Warrants in definitive form pursuant to Condition 2(d)(iv) (*Swiss Warrants*), in accordance with Condition 2(b) (*Registered Warrants*)."

- f) Condition 8 (*Warrant Agents and Calculation Agent*) of the Terms and Conditions of the Warrants on pages C-26 to C-27 of the Offering Memorandum is amended by deleting Condition 8(a) (*Appointment of Agents*) and replacing it with the below:

"(a) ***Appointment of Agents***

The Issuer reserves the right at any time to vary or terminate the appointment of the Principal Warrant Agent or the Calculation Agent or the Authentication Agent or the Warrant Registrar or the Warrant Transfer Agent or the Swiss Issuing Agent or the Swiss Paying Agent and to appoint another Principal Warrant Agent or a substitute Calculation Agent or a substitute Authentication Agent or a substitute Warrant Registrar or a substitute Warrant Transfer Agent or a substitute Swiss Issuing Agent or a substitute Swiss Paying Agent, **provided that** so long as any Warrant is outstanding, the Issuer will maintain a Principal Warrant Agent and a Calculation Agent and an Authentication Agent and, so long as any Registered

Warrants are outstanding, a Warrant Registrar and, so long as any Swiss Warrants are outstanding, a Swiss Issuing Agent and a Swiss Paying Agent. Notice of any termination of appointment and of any change in the specified office of the Principal Warrant Agent or a Calculation Agent or an Authentication Agent or a Warrant Registrar or a Warrant Transfer Agent or the Swiss Issuing Agent or the Swiss Paying Agent and of any appointment of a Warrant Agent or a Calculation Agent or an Authentication Agent or a Warrant Registrar or a Warrant Transfer Agent or the Swiss Issuing Agent or the Swiss Paying will be given to Warrantholders in accordance with Condition 11 (*Notices*). In acting under the Warrant Agency Agreement, the Agents acts solely as agents of the Issuer and do not assume any obligation or duty to, or any relationship of agency or trust for or with, the Warrantholders."

- g) Condition 11 (*Notices*) of the Terms and Conditions of the Warrants on page C-39 of the Offering Memorandum is amended by deleting the Condition 11 in its entirety and replacing it with the below:

"11. Notices

All notices to Warrantholders will be deemed to have been duly given (a) in the case of Registered Warrants if notified to the relevant Clearing System, (b) in the case of Uncertificated Registered Warrants, if sent by first class mail or (if posted to an address overseas) by airmail to the holders at their respective addresses appearing in the Record and will be deemed to have been given on the fourth day after mailing and, in addition, for so long as any Uncertificated Registered Warrants are listed by or on a competent authority or stock exchange and, if the rules of that competent authority or stock exchange so require, such notice will be published in a daily newspaper of general circulation in the places or places required by that competent authority or stock exchange or (c) in the case of Swiss Warrants, if delivered by the Issuing Agent (at the Issuer's request) via SIX SIS to the custodian banks of the Holders, and, in the case of Warrants admitted to the Official List of Euronext Dublin and admitted to trading on its Global Exchange Market (or which have been admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system), if copies of such notifications are forwarded in final form to Euronext Dublin no later than the date of dispatch (or, in the case of Warrants admitted to listing, trading and/or quotation by any other listing authority, stock exchange, and/or quotation system published in any publication required by such other listing authority, stock exchange and/or quotation system). Any such notice shall be deemed to have been given on the date of such notification or, in the case of any of Warrants listed on any other listing authority, stock exchange and/or quotation system, the date of such publication or, if notified or published more than once or on different dates, on the date of the first such notification or publication (or if required to be published in more than one newspaper, on the first date on which publication shall have been made in all required newspapers)."

8. Amendments to Pro Forma Pricing Supplements for Warrants

The sections entitled "Part C1 – *Pro Forma* Pricing Supplement for Warrants" on pages C-43 to C-59 of the Offering Memorandum, "Part D3 – *Pro Forma* Pricing Supplement for Equity-Linked Warrants, Index-Linked Warrants and Inflation Rate-Linked Warrants" on pages D-187 to D-207 of the Offering Memorandum, "Part E2 – *Pro Forma* Pricing Supplement for Commodity/ Commodity Index-Linked Warrants" on pages E-50 to E-67 of the Offering Memorandum, "Part F – *Pro Forma* Pricing Supplement for Credit Linked Warrants" on pages F-61 to F-82 of the Offering Memorandum and "Part H2 – *Pro Forma* Pricing Supplement for Fund Linked Warrants" on pages H-53 to H-69 of the Offering Memorandum are supplemented as follows:

- a) The line item entitled "Form of Warrant" is amended by inserting the below language in the third column:

"[Swiss Warrant

Swiss Warrants in de-materialised form as uncertificated securities (*einfache Wertrechte*) pursuant to article 973c of the Swiss Code of Obligations (*Obligationenrecht*) exchangeable for Registered Warrants in definitive form at the option of the Swiss Paying Agent in accordance with the Conditions]"

- b) The line item entitled "Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s)" is amended by inserting "[SIX SIS]" in the third column.
- c) The line item entitled "Additional Warrant Agent(s) (if any)" is amended by inserting "[UBS Switzerland AG as the Swiss Paying Agent. The date of the Swiss Agency Agreement is [●].]" in the third column.

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 only certain parts of the above documents are specified to be incorporated by reference herein, the non-incorporated parts of such documents are either not relevant for investors or covered elsewhere in this Supplement or the Offering Memorandum.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated into the Offering Memorandum by this Supplement and (b) any other statement in or incorporated by reference in the Offering Memorandum, the statements 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.