

Final Terms dated: 17 May 2024  
Series No.: APAC 1946  
Tranche No.: 1

**HSBC Bank plc**

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

**Programme for the Issuance of Notes and Warrants**

**Legal Entity Identifier (LEI): MP6I5ZYZBEU3UXPYFY54**

**Issue of**

**16,666,666 Market Access Warrants linked to ordinary shares issued by Aier Eye Hospital Group Co., Ltd. (the "Underlying Security") due May 2025 (the "Warrants")**

**PART A – CONTRACTUAL TERMS**

This document constitutes the Final Terms relating to the issue of the Tranche of Warrants described herein. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Warrants (the "**Conditions**") set forth in the Base Prospectus dated 25 May 2023 in relation to the above Programme, together with each supplement to the Base Prospectus relating to the Programme published by the Issuer after 25 May 2023 but before the issue date or listing date of the Warrants, whichever is later, to which these Final Terms relate which together constitute a base prospectus ("**Prospectus**") for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**UK Prospectus Regulation**"). This document constitutes the Final Terms of the Warrants described herein for the purposes of the Prospectus Regulation Rules sourcebook in the FCA handbook (the "**UK Prospectus Rules**") and must be read in conjunction with such Prospectus. However, a summary of the issue of the Warrants is annexed to these Final Terms.

**EU PRIIPs REGULATION - PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Warrants or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Warrants or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**UK PRIIPs REGULATION - PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended ("**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Warrants or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Warrants or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**Singapore SFA Product Classification:** In connection with Section 309B of the Securities and Futures Act 2001, as modified or amended from time to time (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 (the "**CMP Regulations 2018**") the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA), that the Warrants are capital markets products other than prescribed capital markets products (as defined in the CMP Regulations 2018) and are Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investments Products).

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

1. Issuer: HSBC Bank plc
2. (i) Tranche Number: 1  
(ii) Whether issue is of Warrants or Certificates: Warrants
3. Settlement Currency: United States Dollars ("USD")
4. Aggregate number of Warrants:  
(i) Series: 16,666,666 Warrants  
(ii) Tranche: 16,666,666 Warrants
5. Face Value: USD1.8000 per Warrant
6. Issue Price: USD1.8000 per Warrant
7. Issue Date: 17 May 2024
8. Style of Warrants: The Warrants are American Style Warrants. Condition 4(a) is applicable.
9. (i) Expiry Date: 19 May 2025  
(ii) Automatic Exercise: Applicable  
(iii) Exercise Period: The period beginning from (and including) the Issue Date and ending on (and including) the Expiry Date.  
(iv) Potential Exercise Date(s): Not Applicable
10. (i) Minimum Exercise Number: 1 Warrant  
(ii) Permitted Multiple: 1 Warrant
11. Cash Settlement Payment Date: as per Condition 7(b)
12. Type of Warrants: Underlying Security-Linked Warrant

13. (i) Buy-Back provisions: Applicable
- (ii) Buy-Back Start Issue Date Date:
- (iii) Buy-Back End Valuation Date Date:
14. Exercise Commission 1.00% Percentage:
15. Additional Payments for Underlying Index-Linked Warrants: Not Applicable
16. (i) Administration Fee: Not Applicable
17. Strike Price: USD0.000001

**PROVISIONS APPLICABLE TO EQUITY-LINKED WARRANTS AND INDEX-LINKED WARRANTS**

18. Provisions for Underlying Equity-Linked Warrants: Applicable
- (a) Underlying Security-Linked Warrants: Applicable

| Underlying Securities (including ISIN or other security identification code)      | Underlying Companies              | Number of Underlying Securities per Warrant | Exchange(s)             | Related Exchange(s) | Underlying Currency | China Connect Underlying / mainland China Underlying / mainland China Underlying that is B-Shares |
|---|-----------------------------------|---|-------------------------|---------------------|---------------------|---|
| Ordinary shares issued by Aier Eye Hospital Group Co., Ltd. (ISIN: CNE100000 GR6) | Aier Eye Hospital Group Co., Ltd. | 1   | Shenzhen Stock Exchange | All Exchanges       | Renminbi ("CNY")    | mainland China Underlying   |

- (i) Underlying Security(ies): As specified in the above table
- (ii) Underlying Company(ies): As specified in the above table
- (iii) Exchange(s): As specified in the above table
- (iv) Related Exchange(s): As specified in the above table
- (v) Underlying Currenc(y)ies: As specified in the above table
- (vi) China Connect No Underlying:

- |        |  |               |   |
|--------|--|---------------|---|
| (vii)  | mainland Underlying:   | China         | Yes   |
| (viii) | mainland Underlying B-shares:                                      | China that is | No  |
| (ix)   | Additional Events:   | Disruption    | Change in Law<br>Insolvency Filing<br>Hedging Disruption<br>Increased Cost of Hedging<br>Currency Event |
| (x)    | Alternative Connect Disruption:                                    | China         | Not Applicable  |
| (xi)   | Alternative Event:   | Currency      | Not Applicable  |
| (xii)  | Alternative Delisting:   |               | Not Applicable  |
| (xiii) | Alternative Fair Market Value:                                     |               | Not Applicable  |
| (b)    | Underlying Linked Warrants:  | Fund-         | Not Applicable  |
| (c)    | Underlying Linked Warrants:  | ETF-          | Not Applicable  |
| 19.    | Provisions for Underlying Index-Linked Warrants:                   |               | Not Applicable  |
| 20.    | Further provisions applicable to Underlying Index-Linked Warrants: |               | Not Applicable  |
| 21.    | Valuation Date(s):   |               | Exercise Date   |
| 22.    | Valuation Time:  |               | The definition in the Conditions applies  |

#### **GENERAL PROVISIONS APPLICABLE TO THE WARRANTS**

- |       |   |           |                                    |
|-------|---|-----------|------------------------------------|
| 23.   | Form of Warrants:                                   |           |                                    |
|       | - Initially represented by:                         |           | Combined Global Registered Warrant |
| 24.   | Payments:   |           |                                    |
| (i)   | Relevant Centre Day:                                | Financial | New York and London                |
| (ii)  | Business Centre(s):                                 |           | New York and London                |
| (iii) | Payment of Alternative Payment Currency Equivalent: |           | Not Applicable                     |

Alternative Payment Not Applicable  
Currency:

Alternative Payment Not Applicable  
Currency Jurisdiction:

Settlement Currency Not Applicable  
Jurisdiction:

Alternative Payment Not Applicable  
Currency Fixing Page:

Alternative Payment Not Applicable  
Currency Fixing Time:

Alternative Payment Not Applicable  
Currency Exchange  
Rate Fall-Back  
provisions:

Offshore RMB Centre: Not Applicable

25. Redenomination: Not Applicable

26. Supplementary Amount: Not Applicable

**CONFIRMED**

**HSBC BANK PLC**



Balajee Swaminathan

By: .....  
*Authorised Signatory*

Date: .....

## PART B – OTHER INFORMATION

### LISTING

1.
  - (i) Listing: Application will be made to admit the Warrants to listing on the Official List of the United Kingdom Financial Conduct Authority. No assurance can be given as to whether or not, or when, such application will be granted.
  - (ii) Admission to trading: Application will be made for the Warrants to be admitted to trading on the main market of the London Stock Exchange plc. No assurance can be given as to whether or not, or when, such application will be granted.

### 2. REASONS FOR THE OFFER AND USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer and use of proceeds: Not Applicable
- (ii) Estimated net proceeds: USD29,999,998.80
- (iii) Estimated total expenses: GBP675.00

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Manager(s), so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the issue. The Manager(s) and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. INFORMATION ABOUT THE UNDERLYING

Details of past and further performance and volatility of the Underlying Securities are obtainable from the following display pages on Bloomberg and such information does not form part of this document: (Source: Bloomberg Financial Markets Information Service) 300015 CH. Details relating to the Underlying Securities and the issuer of the Underlying Securities are available on the following website of the issuer of such Underlying Securities: [www.aierchina.com](http://www.aierchina.com). The Issuer confirms that the information sourced from Bloomberg Financial Markets Information Service has been accurately reproduced. As far as the Issuer is aware and is able to ascertain from information available from such source, no facts have been omitted which would render the reproduced information inaccurate or misleading.

### DISTRIBUTION

5.
  - Method of distribution: Non-Syndicated
  - (i) If syndicated, names and addresses and underwriting commitment of Relevant Manager/[Lead] Manager: Not Applicable

- |       |  |                |
|-------|--|----------------|
| (ii)  | If syndicated, names [and addresses] [and underwriting commitments] of other Managers/ [Lead] Managers (if any): | Not Applicable |
| (iii) | Date of Subscription Agreement:  | Not Applicable |
| (iv)  | Stabilising Manager(s) (if any):   | Not Applicable |
6. If non-syndicated, name and address of Relevant Manager: HSBC Bank plc, 8 Canada Square, London, E14 5HQ, United Kingdom
7. Additional selling restrictions: “Singapore: Investors in the Warrants should be aware that the restrictions on transfer of securities or securities-based derivatives of certain corporations which subscribe for or purchase the Warrants, and on transfer of beneficiaries’ rights and interests in certain trusts which subscribe for or purchase the Warrants, in each case for a period of six months from the date of the acquisition of the Warrants (as described more fully in the Base Prospectus), will also be subject to the exceptions specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.”

#### **OPERATIONAL INFORMATION**

- |     |   |   |
|-----|---|---|
| 8.  | ISIN:   | GB00BS3KN586  |
| 9.  | Common Code:  | 282258277   |
| 10. | SEDOL:  | Not Applicable  |
| 11. | CUSIP:  | Not Applicable  |
| 12. | Valoren Number:                                       | Not Applicable  |
| 13. | Other identifier / code:                              | Not Applicable  |
| 14. | Clearing System:                                      | Euroclear and Clearstream, Luxembourg   |
| 15. | Common Depositary:                                    | HSBC Bank plc   |
| 16. | Delivery:   | Delivery against payment  |
| 17. | Additional U.S. federal income tax considerations:    | Not Applicable. The Warrants are not Section 871(m) Warrants for the purpose of Section 871(m). |
| 18. | Principal Agent/Registrar/Issue Agent/Transfer Agent: | Warrant HSBC Bank plc   |

19. Additional Warrant Agent(s) (if any): Not Applicable

20. Calculation Agent: HSBC Bank plc

#### **BENCHMARKS**

21. Details of benchmarks administrators and registration under Benchmarks Regulation: Not Applicable

#### **TRANSFER RESTRICTIONS**

##### **AUSTRALIA**

(I) NO PROSPECTUS OR OTHER DISCLOSURE DOCUMENT (AS DEFINED IN THE CORPORATIONS ACT) IN RELATION TO THE PROGRAMME OR THE WARRANTS HAS BEEN, OR WILL BE, LODGED WITH ASIC OR THE ASX. THE PURCHASER IS A “**PROFESSIONAL INVESTOR**” WITHIN THE MEANING OF SECTION 708(11) OF THE CORPORATIONS ACT AND, UNLESS THE RELEVANT FINAL TERMS OTHERWISE PROVIDES, IN CONNECTION WITH THE DISTRIBUTION OF THE WARRANTS, IT:

(A) SHALL NOT (DIRECTLY OR INDIRECTLY) OFFER OR INVITE APPLICATIONS FOR THE ISSUE, SALE OR PURCHASE OF THE WARRANTS IN, TO OR FROM AUSTRALIA (INCLUDING AN OFFER OR INVITATION WHICH IS RECEIVED BY A PERSON IN AUSTRALIA); AND

(B) SHALL NOT DISTRIBUTE OR PUBLISH THIS BASE PROSPECTUS OR ANY OTHER OFFERING MATERIAL OR ADVERTISEMENT RELATING TO THE WARRANTS IN AUSTRALIA,

UNLESS:

I. EACH OFFEREE, AND ANY PERSON ON WHOSE ACCOUNT OR BEHALF AN OFFEREE IS ACTING, IS A “**PROFESSIONAL INVESTOR**” WITHIN THE MEANING OF SECTION 708(11) OF THE CORPORATIONS ACT; AND

II. SUCH ACTION COMPLIES WITH ALL APPLICABLE LAWS, REGULATIONS AND DIRECTIVES AND DOES NOT REQUIRE ANY DOCUMENT TO BE LODGED WITH ASIC OR ASX.

(II) THE AGGREGATE CONSIDERATION PAYABLE BY EACH OFFEREE OR INVITEE IS AT LEAST A\$500,000 (OR EQUIVALENT IN OTHER CURRENCIES, BUT DISREGARDING MONEYS LENT BY THE OFFEROR OR ITS ASSOCIATES) OR THE OFFER OR INVITATION OTHERWISE DOES NOT REQUIRE DISCLOSURE TO INVESTORS IN ACCORDANCE WITH PART 6D.2 AND PART 7.9 OF THE CORPORATIONS ACT AND COMPLIES WITH THE TERMS OF ANY AUTHORITY GRANTED UNDER THE BANKING ACT 1959 (CTH) OF AUSTRALIA OR COMPLIES WITH THE TERMS OF BANKING EXEMPTION NO. 1 OF 2018 DATED 21 MARCH 2018 PROMULGATED BY THE AUSTRALIAN PRUDENTIAL REGULATION AUTHORITY.

##### **KOREA**

ANY TRANSFER OF WARRANTS TO A KOREAN RESIDENT AS THE TERM IS DEFINED IN THE FOREIGN EXCHANGE TRANSACTION LAW OF THE REPUBLIC OF KOREA AND ITS PRESIDENTIAL DECREE SHALL GIVE THE ISSUER THE RIGHT TO COMPEL THE TRANSFEREE TO REDEEM ANY WARRANTS HELD BY SUCH TRANSFEREE.



## **MALAYSIA**

ANY PLEDGE, SALE OR OTHER TRANSFER OF WARRANTS TO A PERSON THAT IS A MALAYSIAN RESIDENT AS THE TERM IS DEFINED IN THE PROSPECTUS SHALL GIVE THE ISSUER THE RIGHT TO COMPEL THE TRANSFEREE TO REDEEM ANY WARRANTS HELD BY SUCH TRANSFEREE. THE FOREGOING SHALL NOT APPLY TO ANY PLEDGE, SALE OR OTHERWISE TRANSFER OF WARRANTS WHERE:

- (A) SUCH PLEDGE, SALE OR TRANSFER TO OR FOR THE BENEFIT OF A RESIDENT IS WHOLLY CONDUCTED OUTSIDE MALAYSIA; AND
- (B) THE INVESTMENT BY SUCH PERSON IN THE WARRANTS IS IN ACCORDANCE WITH THE PROVISIONS OF THE MALAYSIAN FINANCIAL SERVICES ACT 2013 OR THE MALAYSIAN ISLAMIC FINANCIAL SERVICES ACT 2013 AND THE FOREIGN EXCHANGE POLICY ISSUED THEREUNDER, OR IN ACCORDANCE WITH RELEVANT APPROVALS OBTAINED FROM THE CENTRAL BANK OF MALAYSIA THEREUNDER, AS THE CASE MAY BE.

## **MAINLAND CHINA**

### **Mainland China Underlying (other than China Connect Underlying)**

ANY PLEDGE, SALE OR OTHER TRANSFER OF WARRANTS TO A PERSON THAT IS A “DOMESTIC INVESTOR”, OR TO ANY PERSON USING FUNDS TO PURCHASE WARRANTS SOURCED FROM A “DOMESTIC INVESTOR”, AS THE TERM IS DEFINED IN THE PROSPECTUS SHALL GIVE THE ISSUER THE RIGHT TO COMPEL THE TRANSFEREE TO REDEEM ANY WARRANTS HELD BY SUCH TRANSFEREE.

## **SRI LANKA**

THE SALE OR TRANSFER OF WARRANTS TO A PERSON THAT IS A SRI LANKAN NATIONAL RESIDENT IN SRI LANKA (INCLUDING ENTITIES INCORPORATED IN SRI LANKA), CONTRARY TO THE SRI LANKAN FOREIGN EXCHANGE LAWS SHALL GIVE THE ISSUER THE RIGHT TO COMPEL THE TRANSFEREE TO EXERCISE ANY WARRANTS HELD BY SUCH TRANSFEREE.

## **TAIWAN**

THE WARRANTS HAVE NOT BEEN AND WILL NOT BE REGISTERED OR FILED WITH, OR APPROVED BY, THE FINANCIAL SUPERVISORY COMMISSION OF TAIWAN AND/OR OTHER REGULATORY AUTHORITY OR AGENCY OF TAIWAN PURSUANT TO RELEVANT SECURITIES LAWS AND REGULATIONS OF TAIWAN, THE WARRANTS MAY NOT BE ISSUED, OFFERED OR SOLD WITHIN TAIWAN THROUGH A PUBLIC OFFERING OR IN CIRCUMSTANCES WHICH CONSTITUTE AN OFFER WITHIN THE MEANING OF THE SECURITIES AND EXCHANGE ACT OF TAIWAN THAT REQUIRES A REGISTRATION, FILING OR APPROVAL OF THE FINANCIAL SUPERVISORY COMMISSION OF TAIWAN AND/OR OTHER REGULATORY AUTHORITY OR AGENCY OF TAIWAN. NO PERSON OR ENTITY IN TAIWAN HAS BEEN AUTHORISED TO OFFER OR SELL WARRANTS IN TAIWAN.

## **UNITED STATES**

THIS WARRANT HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”) OR THE STATE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. EACH PURCHASER OF THIS WARRANT IS HEREBY NOTIFIED THAT THE SELLER OF THIS WARRANT MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

THE HOLDER HEREOF, BY PURCHASING THIS WARRANT, AGREES FOR THE BENEFIT OF THE ISSUER THAT THIS WARRANT MAY NOT BE REOFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE SECURITIES ACT AND OTHER APPLICABLE LAWS AND ONLY (A) IN THE UNITED STATES ONLY TO “QUALIFIED

INSTITUTIONAL BUYERS" OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S) WHO ARE "QUALIFIED INSTITUTIONAL BUYERS" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ("**RULE 144A**")) AND (B) TO NON-U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("**REGULATION S**")) IN OFFSHORE TRANSACTIONS IN RELIANCE ON REGULATION S, (C) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 (IF AVAILABLE) OR (D) TO THE ISSUER OR ITS AFFILIATES. NO REPRESENTATION CAN BE MADE AS TO THE AVAILABILITY OF THE EXEMPTION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT FOR THE RESALE OF WARRANTS REPRESENTED HEREBY. THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS WARRANT FROM IT OF THE RESALE RESTRICTIONS REFERRED TO ABOVE.

EACH BENEFICIAL OWNER OF THIS WARRANT OR AN INTEREST THEREIN AND ANY PARTY CAUSING THE BENEFICIAL OWNER TO PURCHASE OR HOLD ANY INTEREST IN THIS WARRANT (SUCH AS AN INVESTMENT MANAGER), WILL BE DEEMED TO REPRESENT AND WARRANT (THE LATTER, IN ITS FIDUCIARY AND INDIVIDUAL CAPACITY) ON EACH DATE ON WHICH THE BENEFICIAL OWNER (OR ANY PARTY ON WHOSE BEHALF IT IS ACTING) ACQUIRES THIS WARRANT THROUGH AND INCLUDING THE DATE ON WHICH THE BENEFICIAL OWNER (OR ANY PARTY ON WHOSE BEHALF IT IS ACTING) DISPOSES OF ITS INTEREST IN THIS WARRANT THAT EITHER (A) SUCH BENEFICIAL OWNER IS NOT (AND FOR SO LONG AS IT HOLDS THIS WARRANT OR AN INTEREST HEREIN WILL NOT BE), AND IS NOT (AND FOR SO LONG AS IT HOLDS THIS WARRANT OR AN INTEREST HEREIN WILL NOT BE) ACTING ON BEHALF OF A "BENEFIT PLAN INVESTOR" AS DEFINED IN SECTION 3(42) OF THE UNITED STATES EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("**ERISA**"), OR A GOVERNMENTAL, CHURCH OR NON-U.S. PLAN WHICH IS SUBJECT TO ANY FEDERAL, STATE, LOCAL OR NON-U.S. LAW OR REGULATION THAT IS SIMILAR TO THE PROHIBITED TRANSACTION PROVISIONS OF SECTION 406 OF ERISA OR SECTION 4975 OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "**CODE**") (ANY SUCH LAW OR REGULATION, A "**SIMILAR LAW**"), INCLUDING ANY ENTITY WHOSE UNDERLYING ASSETS INCLUDE THE ASSETS OF ANY BENEFIT PLAN INVESTOR OR GOVERNMENTAL, CHURCH OR NON-U.S. PLAN, THE INCLUSION OF WHICH FOR PURPOSES OF ERISA OR ANY SIMILAR LAW, AS THE CASE MAY BE, WOULD RESULT IN SUCH ENTITY BEING DEEMED A BENEFIT PLAN INVESTOR OR GOVERNMENTAL, CHURCH OR NON-U.S. PLAN, OR (B)(i) SUCH BENEFICIAL OWNER'S ACQUISITION, HOLDING AND DISPOSITION OF THIS WARRANT OR AN INTEREST HEREIN DOES NOT AND WILL NOT CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION IN VIOLATION OF SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE AS A RESULT OF SATISFYING ALL OF THE APPLICABLE CONDITIONS OF ONE OR MORE OF THE FOLLOWING PROHIBITED TRANSACTION CLASS EXEMPTIONS ("**PTCE**") 84-14, PTCE 90-1, PTCE 91-38, PTCE 95-60 OR PTCE 96-23 ISSUED BY THE U.S. DEPARTMENT OF LABOR OR SECTION 408(b)(17) OF ERISA AND SECTION 4975(d)(20) OF THE CODE, OR SUCH OTHER PROHIBITED TRANSACTION EXEMPTION FOR WHICH THE PURCHASER OR TRANSFEREE (AND, IF APPLICABLE, ANY PERSON OR ENTITY ACTING ON BEHALF OF SUCH PURCHASER OR TRANSFEREE) DEMONSTRATES TO THE SATISFACTION OF THE ISSUER THAT ALL APPLICABLE CONDITIONS ARE SATISFIED (OR, IN THE CASE OF A GOVERNMENTAL, CHURCH PLAN OR NON-U.S. PLAN, WILL NOT RESULT IN A VIOLATION OF ANY SIMILAR LAW), AND (ii) IF IT IS A BENEFIT PLAN INVESTOR, (X) NONE OF THE ISSUER OR ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR AFFILIATES ("**TRANSACTION PARTIES**") HAS PROVIDED ANY INVESTMENT RECOMMENDATION OR INVESTMENT ADVICE TO THE BENEFIT PLAN INVESTOR, OR ANY FIDUCIARY OR OTHER PERSON INVESTING ON BEHALF OF THE BENEFIT PLAN INVESTOR OR WHO OTHERWISE HAS DISCRETION OR CONTROL OVER THE INVESTMENT AND MANAGEMENT OF "PLAN ASSETS" (A "**PLAN FIDUCIARY**"), ON WHICH EITHER THE BENEFIT PLAN INVESTOR OR PLAN FIDUCIARY HAS RELIED IN CONNECTION WITH THE DECISION TO INVEST IN THIS WARRANT OR AN INTEREST HEREIN, (Y) THE TRANSACTION PARTIES ARE NOT OTHERWISE ACTING AS A "FIDUCIARY", AS THAT TERM IS DEFINED IN SECTION 3(21) OF ERISA OR SECTION 4975(e)(3) OF THE CODE, TO THE BENEFIT PLAN INVESTOR OR PLAN FIDUCIARY IN CONNECTION WITH THE BENEFIT PLAN INVESTOR'S INVESTMENT IN THIS WARRANT OR AN INTEREST HEREIN AND (Z) THE PLAN FIDUCIARY IS EXERCISING ITS OWN INDEPENDENT JUDGEMENT IN EVALUATING THE TRANSACTION. "**BENEFIT PLAN INVESTORS**" INCLUDE (1) ANY EMPLOYEE BENEFIT

PLAN (AS DEFINED IN SECTION 3(3) OF ERISA), THAT IS SUBJECT TO PART 4 OF TITLE I OF ERISA, (2) ANY PLAN DESCRIBED IN SECTION 4975(e)(1) OF THE CODE, INCLUDING, WITHOUT LIMITATION, INDIVIDUAL RETIREMENT ACCOUNTS AND KEOGH PLANS, THAT IS SUBJECT TO SECTION 4975 OF THE CODE AND (3) ANY ENTITY WHOSE UNDERLYING ASSETS INCLUDE PLAN ASSETS BY REASON OF A PLAN'S INVESTMENT IN THE ENTITY PURSUANT TO THE PLAN ASSET REGULATION ISSUED BY THE UNITED STATES DEPARTMENT OF LABOR, 29 C.F.R. § 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA.

**VIETNAM**

ANY PLEDGE, SALE OR OTHER TRANSFER OF WARRANTS TO A PERSON THAT IS A VIETNAMESE RESIDENT (OTHER THAN A QUALIFIED VIETNAMESE ENTITY) AS THE TERMS ARE DEFINED IN THE PROSPECTUS AND/OR THE FINAL TERMS SHALL GIVE THE ISSUER THE RIGHT TO COMPEL THE TRANSFEREE TO EXERCISE ANY WARRANTS HELD BY SUCH TRANSFEREE.

**ANNEX**  
**ADDITIONAL PROVISIONS NOT REQUIRED BY THE SECURITIES NOTE RELATING TO**  
**THE UNDERLYING**

**INFORMATION ABOUT THE SECURITY**

The information set out in this Annex relating to Aier Eye Hospital Group Co., Ltd. (the "**Underlying Company**") (Bloomberg: 300015 CH) provides a brief discussion of the business of the Underlying Company and the split-adjusted high, low and end-of-period closing prices for each Security for each calendar quarter in the period from 29 March 2019 to 29 March 2024 and from 30 April 2024 to 9 May 2024. The Issuer confirms that the information set out in this Annex relating to the ordinary shares of the Underlying Company (the "**Security**") has been accurately reproduced from Bloomberg Financial Markets Information Service. As far as the Issuer is aware and is able to ascertain from information available from such source, no facts have been omitted which would render the reproduced information inaccurate or misleading.

**1. Description of the Underlying Company (Source: Bloomberg Financial Markets Information Service)**

The Underlying Company is incorporated in mainland China.

The Underlying Company provides ophthalmological services. The Underlying Company's services include ophthalmological diagnosis and treatments.

**2. Listing**

The Security is listed on the Shenzhen Stock Exchange.

**3. Historical prices**

| <b>Date</b> | <b>PX_HIGH (CNY)</b> | <b>PX_LOW (CNY)</b> | <b>PX_LAST (CNY)</b> |
|-------------|----------------------|---------------------|----------------------|
| 3/29/2019   | 9.186947             | 6.65243             | 9.187                |
| 6/28/2019   | 10.90328             | 8.862702            | 10.879               |
| 9/30/2019   | 12.55775             | 10.22183            | 12.459               |
| 12/31/2019  | 16.77293             | 12.44534            | 13.896               |
| 3/31/2020   | 15.77183             | 12.01328            | 13.833               |
| 6/30/2020   | 21.14268             | 13.66774            | 19.841               |
| 9/30/2020   | 24.53555             | 19.3161             | 23.481               |
| 12/31/2020  | 34.19817             | 24.28896            | 34.198               |
| 3/31/2021   | 41.60039             | 24.76387            | 27.056               |
| 6/30/2021   | 42.0256              | 26.49913            | 42.026               |
| 9/30/2021   | 40.65791             | 24.19225            | 31.617               |
| 12/31/2021  | 31.48664             | 24.5475             | 25.033               |
| 3/31/2022   | 25.033               | 15.95055            | 18.68                |
| 6/30/2022   | 26.50727             | 18.5024             | 26.507               |
| 9/30/2022   | 26.7683              | 19.7147             | 22.053               |
| 12/30/2022  | 23.89917             | 18.99934            | 23.899               |
| 3/31/2023   | 26.30678             | 22.85306            | 23.899               |
| 6/30/2023   | 23.92225             | 18.55               | 18.55                |
| 9/28/2023   | 20.27                | 17.4                | 17.97                |
| 12/29/2023  | 18.83                | 15.08               | 15.82                |
| 3/29/2024   | 15.24                | 12.51               | 12.8                 |
|             |                      |                     |                      |
| 4/30/2024   | 13.14                | 12.88               | 12.9                 |
| 5/6/2024    | 13.45                | 13.09               | 13.34                |

|          |       |       |       |
|----------|-------|-------|-------|
| 5/7/2024 | 13.34 | 13.16 | 13.22 |
| 5/8/2024 | 13.28 | 12.87 | 12.91 |
| 5/9/2024 | 13.08 | 12.88 | 12.98 |

**The historical prices of a Security should not be taken as an indication of future performance, and no assurance can be given that the price of a Security will perform sufficiently from year to year to cause the holders of the Warrants to receive any return on their investment.**

**ISSUE SPECIFIC SUMMARY: 16,666,666 MARKET ACCESS WARRANTS LINKED TO  
ORDINARY SHARES ISSUED BY AIER EYE HOSPITAL GROUP CO., LTD. DUE MAY 2025  
ISSUED BY HSBC BANK PLC UNDER ITS PROGRAMME FOR THE ISSUANCE OF NOTES  
AND WARRANTS**

**SECTION – A - INTRODUCTION**

*This summary should be read as an introduction to the prospectus for the Warrants (as defined below) comprised of the base prospectus dated 25 May 2023 relating to the issuance of Market Access Notes and Warrants under the Programme for the Issuance of Notes and Warrants and the supplement[s] thereto (the "Base Prospectus") and the final terms in relation to the Warrants (the "Final Terms" and together with the Base Prospectus, the "Prospectus" in relation to the Warrants). Any decision to invest in the Warrants should be based on consideration of the Prospectus as a whole by the investor. Investors could lose all or part of their invested capital. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the relevant national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled this summary including any translation thereof, but only where this summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Warrants.*

- (a) The Warrants are called the 16,666,666 market access warrants linked to ordinary shares issued by Aier Eye Hospital Group Co., Ltd. (the "**Warrants**") and the ISIN is GB00BS3KN586.
- (b) The Issuer is HSBC Bank plc and its LEI is MP6I5ZYZBEU3UXPYFY54. The Issuer can be contacted at its registered office as 8 Canada Square, London, E14 5HQ.
- (c) The Issuer will apply for the admission of Warrants on the Main Market of the London Stock Exchange. The Issuer's contact details are set out in paragraph (b) above.
- (d) The competent authority for the purposes of the approval of the Base Prospectus and the Warrants is the UK Financial Conduct Authority (the "**FCA**") having its head office at 12 Endeavour Square, London, E20 1JN and telephone number +44 (0)20 7066 1000.
- (e) The Base Prospectus was approved on 25 May 2023.

**SECTION B – KEY INFORMATION ON THE ISSUER**

*Who is the Issuer of the Warrants?*

- (a) The Issuer, HSBC Bank plc, is a public limited company under the laws of England and Wales. The liability of its members is limited. HSBC Bank plc is registered in England and Wales under registration number 14259. The Issuer's LEI is MP6I5ZYZBEU3UXPYFY54.
- (b) The Issuer and its subsidiaries form a UK head-quartered group (the "**Group**") and provide a comprehensive range of banking and related financial services. The Group divides its activities into three business segments: Global Banking and Markets; Commercial Banking; and Wealth and Personal Banking.
- (c) The whole of the issued ordinary and preference share capital of the Issuer is owned by HSBC Holdings plc.
- (d) The executive directors of the Issuer's board of directors are Colin Bell (Chief Executive Officer) and Kavita Mahtani (Chief Financial Officer).<sup>1</sup>
- (e) The statutory auditors of the Issuer are PricewaterhouseCoopers LLP.

---

<sup>1</sup> As of 1 November 2023.

*What is the key financial information regarding the Issuer?*

The selected key financial information regarding the Issuer set out below has been extracted without material adjustment from the audited consolidated financial statements of the Issuer for the years ended 31 December 2022 and 31 December 2023. References in the accompanying footnotes to numbered pages are to the corresponding numbered pages of the Issuer's 2023 Form 20-F unless otherwise stated.

From 1 January 2023, the Issuer has adopted IFRS 17 '*Insurance Contracts*', which replaced IFRS 4 '*Insurance Contracts*'. Comparative data have been restated accordingly. In the tables that follow, the comparative data figures that have been restated are marked with an asterisk.

| For the period (£m)  | Footnote | Year Ended                    |                               |
|--|----------|-------------------------------|-------------------------------|
|  |          | 31 December 2022              | 31 December 2023              |
| Net interest income  |          | 1,904                         | 2,151                         |
| Net fee income   | 1        | 1,295*                        | 1,229                         |
| Change in expected credit losses and other credit impairment charges                             |          | (222)                         | (169)                         |
| Net operating income before change in expected credit losses and other credit impairment charges | 2        | 4,304*                        | 7,506                         |
| (Loss)/profit before tax (reported basis)  |          | (1,199)*                      | 2,152                         |
| Profit/(loss) attributable to the parent company   |          | (563)*                        | 1,703                         |
| <b>At period-end (£m)</b>  |          | <b>As at 31 December 2022</b> | <b>As at 31 December 2023</b> |
| Total assets   |          | 716,646*                      | 702,970                       |
| Senior debt  |          | 32,771                        | 38,658                        |
| Subordinated liabilities   |          | 15,337                        | 14,919                        |
| Loans and advances to customers  |          | 72,614                        | 75,491                        |
| <b>At period-end (£m)</b>  |          | <b>As at 31 December 2022</b> | <b>As at 31 December 2023</b> |
| Customer accounts  |          | 215,948                       | 222,941                       |
| Total equity   |          | 23,233*                       | 24,505                        |
| <b>Capital Ratios (%)</b>  | 3        | <b>As at 31 December 2022</b> | <b>As at 31 December 2023</b> |
| Common equity tier 1   |          | 16.3*                         | 17.9                          |
| Total capital ratio  |          | 31.3*                         | 34.6                          |
| Leverage Ratio (fully phased in)   | 4, 5     | 5.4*                          | 5.1                           |

1. Interest income includes £16,484m (2022: £5,512m; 2021: £1,986m) of interest recognised on financial assets measured at amortised cost; £42m (2022: £422m; 2021: £659m) of negative interest recognised on financial liabilities and £1,256m (2022: £601m; 2021: £504m) of interest recognised on financial assets measured at fair value through other comprehensive income. Included within this is £117m (2022: £59m; 2021: £61m) interest recognised on impaired financial assets.

2. Net operating income before change in expected credit losses and other credit impairment charges is also referred to as 'revenue'.

3. Unless otherwise stated, regulatory capital ratios and requirements are based on the transitional arrangements of the Capital Requirements Regulation in force at the time. These include the regulatory transitional arrangements for IFRS 9 'Financial Instruments'. References to EU regulations and directives (including technical standards) should, as applicable, be read as references to the UK's version of such regulation and/or directive, as onshored into UK law under the European Union (Withdrawal) Act 2018, and as may be subsequently amended under UK law.

4. The leverage ratio is calculated using the end point definition of capital and the IFRS 9 regulatory transitional arrangements, in line with the UK leverage rules that were implemented on 1 January 2022, and excludes central bank claims and cash pooling netting. Comparatives for 2021 are reported based on the disclosure rules in force at that time, and include claims on central banks.

5. From 30 September 2022, investments in non-financial institution subsidiaries or participations have been measured on an equity accounting basis in compliance with UK regulatory requirements. Comparatives for prior periods have been represented on a consistent basis with the current year.

*What are the key risks that are specific to the Issuer?*

All references to "Group" refer to the Issuer and its subsidiary undertakings.

*Current economic and market conditions may adversely affect the Group's results*

The Group's earnings are affected by global and local economic and market conditions. In particular, the Group has faced and may continue to face the following challenges to its operations and operating model in connection with these factors: market developments may continue to depress consumer and business confidence; significant uncertainties remain in assessing the duration and impact of the ongoing the Russia-Ukraine war; the impact of the Covid-19 pandemic on global economies; the demand for borrowing from creditworthy customers may diminish during periods of recession or where economic activity slows or remains subdued and the Group's ability to borrow from other financial institutions or to engage in funding transactions may be adversely affected by market disruption. The occurrence of any of these events or circumstances could have a material adverse effect on the Group's business, financial condition, results of operations, prospects and customers.

*The Group is subject to political, social and other risks in the countries in which it operates*

The Group's operations are subject to potentially unfavourable political, social, environmental and economic developments in the jurisdictions in which the Group operates, which may include; coups, wars or acts of terrorism; political and/or social instability; geopolitical tensions; climate change, acts of God, including epidemics and pandemics and natural disasters; and infrastructure issues, such as transportation and power failures. Each of the above could impact credit risk-weighted assets, and the financial losses caused by any of these risk events or developments could impair asset values and the creditworthiness of customers.

These risk events or developments could also give rise to disruption to the Group's services and some could result in physical damage to its operations and/or risks to the safety of its personnel and customers. Geopolitical tensions could have significant ramifications for the Group and its customers and could have a material adverse impact on the Group's business, financial condition, results of operations, prospects, strategy and reputation, as well as on the Group's customers.

*Risks to the Group's strategy*

The Group's strategy has been supported by the global economic, geopolitical, legal and regulatory environment. The Group has taken into consideration global trends such as technology, customer needs and competition. The development and implementation of the Group's strategy requires difficult, subjective and complex judgements, including forecasts of economic conditions in various parts of the region. The Group may fail to correctly identify the relevant factors in making decisions as to capital deployment and cost reduction. The Group may also encounter unpredictable changes in the external environment that are unfavourable to its strategy, such as the Russia-Ukraine war. The Group's ability to execute strategic change may be limited by its operational capacity, effectiveness of its change management controls and the potential for unforeseen changes in the market and/or regulatory environment in which it operates. The European economic outlook continues to remain uncertain due to the likelihood of economic recession, heightened inflation, changes in legislation and geopolitical tensions. Therefore, there remains a risk that, in the absence of an improvement in economic conditions, the Group's cost and investment actions may not be sufficient to achieve the expected benefits. The failure to successfully deliver or achieve the expected benefits of these key strategic initiatives could have a material adverse effect on the Group's customers, business, financial condition, results of operations, prospects, operational resilience and reputation.

*The Group is subject to financial and non-financial risks associated with Environmental, Social and Governance ('ESG') related matters, such as climate change, nature-related and human rights issues*

ESG-related matters such as climate change, society's impact on nature and human rights issues bring risks to the Group's business, customers and wider society. If any of these risks materialise, this could have financial and non-financial impacts for the Group which could, in turn, have a material adverse effect on its business, financial condition, results of operations, reputation, prospects and strategy.



*The Group relies on recruiting, retaining and developing appropriate senior management and skilled personnel*

Meeting the demand to recruit, retain and develop appropriate senior management and skilled personnel remains subject to a number of challenges. If one of the Group's business units fails to staff its operations appropriately or loses one or more of their key senior executives and fails to successfully replace them in a satisfactory and timely manner, or fails to implement successfully the organisational changes required to support the Group's strategy, the Group's business, financial condition, results of operations, reputation and prospects, including control and operational risks, could be materially adversely affected.

*The Group could incur losses or be required to hold additional capital as a result of model limitations or failure*

The Group uses models for a range of purposes in managing its business, including regulatory capital calculations, stress testing, credit approvals, calculation of ECLs on an IFRS 9 basis, financial crime and fraud risk management and financial reporting. HSBC Bank plc could face adverse consequences as a result of decisions that may lead to actions by management based on models that are poorly developed, implemented or used, or as a result of the modelled outcome being misunderstood, or the use of such information for purposes for which it was not designed, or by inherent limitations arising from the uncertainty inherent in predicting or estimating future outcomes. If key capital models significantly underestimate risks or do not meet critical regulatory requirements, the Group could be required to hold additional capital. Risks arising from the use of models, could have a material adverse effect on the Group's business, financial condition, results of operations, prospects and capital position and reputation.

*The Group is subject to numerous new and existing legislative and regulatory requirements, and to the risk of failure to comply with applicable regulations*

The Group's businesses are subject to ongoing regulation, policies, voluntary codes of practice and interpretations in the UK, the EU and the other markets in which the Group operates. A number of regulatory changes impacting the Group's business have effects beyond the country in which they are enacted. In recent years, regulators and governments have focused on reforming both the prudential regulation of the financial services industry and the ways in which the business of financial services is conducted. Measures taken include enhanced capital, liquidity and funding requirements, the separation or prohibition of certain activities by banks, changes in the operation of capital markets activities, the introduction of tax levies and transaction taxes and changes in compensation practices. The Group is also seeing more detailed requirements on how business is conducted, with a focus on protecting vulnerable customers. Such regulatory changes could have a material effect on the Group's business, financial condition, results of operations, prospects, capital position, reputation and strategy.

## SECTION C – KEY INFORMATION ON THE WARRANTS

*What are the main features of the Warrants?*

- (a) The Warrants do not bear interest.
- (b) The Warrants are "**Underlying Security-Linked Warrants**" in relation to which payments are linked to an underlying security (the "**Underlying**").

Warrantholders will receive two types of payment in respect of the Warrants: the "Cash Settlement Amount" and any "Additional Payments", each as detailed below.

The **Cash Settlement Amount** will be **Net Realisable Sale Price** per Warrant minus the Strike Price (USD0.000001). The Net Realisable Sale Price per Warrant shall be the Realisable Sale Price per Warrant less the Administration Fee. The Realisable Sale Price per Warrant will be equal to:

- (i) if the Issuer or any of its affiliate(s) hold Underlying Securities and dispose of them, the amount per Warrant received from such disposal;

- (ii) if neither the Issuer nor any of its affiliate(s) hold Underlying Securities but is party to a hedge or other arrangement relating to the Warrants being redeemed, the effective price at which such hedge or other arrangement was realised or unwound; or
- (iii) if neither the Issuer nor any of its affiliate(s) hold Underlying Securities nor are party to a hedge or other arrangement relating to the Warrants being redeemed, the amount per Warrant a notional, direct holder of Underlying Securities would receive from disposing of them,

If, during the period from and including the Issue Date to but including the final valuation date in relation to the Warrants, the Underlying Securities are marked on the relevant exchange as ex-dividend or ex-distribution, then, where in the determination of the Calculation Agent, such dividend or distribution is to be paid, the Issuer shall make an **Additional Payment** per Warrant calculated as follows:

- (i) if the Issuer or its affiliate(s) hold such Underlying Securities, the aggregate amount of the net cash dividend or distribution received;
- (ii) if the Issuer or its affiliate(s) hold a hedge or other arrangement for the purposes of performing its obligations under the Warrants, the net cash dividend or distribution equivalent payment received under the hedge or other arrangement;
- (iii) if the Issuer or its affiliate(s) do not hold such Underlying Securities or are not party to a hedge or other arrangement relating to the Warrants, the net amount a notional, direct holder of Underlying Securities would receive by way of cash dividend or distribution; or
- (iv) if a non-cash dividend or distribution is made, the Issuer may in its absolute discretion, pay to the Warrantholders the net cash value of such non-cash dividend or distribution or, if the Issuer or its affiliate(s) holds a hedge or other arrangement relating to the Warrants, the net cash adjustment or settlement received in respect of such non-cash dividend or distribution under such hedge or other arrangement, in respect of the underlying securities, such as an issue of warrants or preference shares,

in each case, less any costs and converted into the currency of the Warrants (if applicable).

#### *Adjustments in respect of the Underlying*

The occurrence of a Potential Adjustment Event or an Extraordinary Event in relation to the Underlying may result in adjustments to the conditions of the Warrants or termination of the Warrants.

- (b) The Warrants are series APAC 1946, tranche 1 and will be represented by a combined global registered warrant deposited with and registered in the name of a common depositary (or its nominee) for Euroclear Bank SA/NV ("**Euroclear**") and/or Clearstream Banking, S.A. ("**Clearstream, Luxembourg**"). The ISIN of the Warrants is GB00BS3KN586.
- (c) The settlement currency of the Warrants is USD (the "**Settlement Currency**"). The number of Warrants to be issued is 16,666,666. The face value of each Warrant is USD1.8000. The expiry date in respect of the Warrants is 19 May 2025 (the "**Expiry Date**"). The Warrants are "**American Style Warrants**" and are therefore exercisable on any Business Day during the period beginning on (and including) the Issue Date and ending on (and including) the Expiry Date.
- (d) Rights attaching to the Warrants:

*Early termination for illegality* - If the Calculation Agent determines that the performance of the Issuer's obligations has become unlawful or impracticable in whole or in part for any reason, the Issuer will be entitled to terminate the Warrants and pay the relevant investor an amount per Warrant equal to the fair market value of such Warrant or such other amount specified in the Final Terms.

*Modification and substitution* - Modifications to the Conditions may be made without the consent of any holders of Warrants to cure any ambiguity or manifest error or correct or supplement any

Conditions **provided that:** (i) the modification is not materially prejudicial to the interest of holders of Warrants; (ii) the modification is of a formal, minor or technical nature or is to correct a manifest error or is to comply with mandatory provisions of the law of the Issuer's jurisdiction of incorporation; or (iii) the modification corrects inconsistency between the Conditions and the relevant termsheet relating to the Warrants. The Warrants permit the substitution of the Issuer with its affiliates without the consent of any holders of Warrants where the Issuer provides an irrevocable guarantee of the affiliate's obligations.

*Meetings of Warrantholders* - The Conditions of the Warrants contain provisions for calling meetings of Warrantholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Warrantholders including Warrantholders who did not attend and vote at the relevant meeting and Warrantholders who voted in a manner contrary to the majority.

*Taxation* - All payments by the Issuer in respect of the Warrants will be made without deduction of any taxes, duties and other similar charges, including United Kingdom taxes, unless the Issuer is required by law to withhold or deduct any such taxes. Therefore, Warrantholders may be liable for and/or subject to any taxes, duties and other similar charges, including withholding tax, stamp duty, stamp duty reserve tax and/or similar transfer taxes, payable in respect of the Warrants.

- (e) The Warrants will be direct, unsecured and unsubordinated obligations of the Issuer and will rank equally and without preference among themselves and, at their date of issue, with all other unsecured and unsubordinated obligations of the Issuer (unless preferred by law). The exercise by HM Treasury, the Bank of England, the Prudential Regulation Authority and the United Kingdom Financial Conduct Authority (as applicable) of any powers under the Banking Act 2009 (including especially the bail-in power) could lead to the holders of the Warrants losing some or all of their investment or may adversely affect the rights of holders of the Warrants, the market value thereof or the Issuer's ability to satisfy its obligations thereunder.
- (f) The Warrants are freely transferable. However, there are restrictions on the offer and sale of the Warrants. The Issuer and HSBC Bank plc (the "**Dealer**") have agreed restrictions on the offer, sale and delivery of the Warrants and on distribution of offering materials in Australia, Brazil, the Dubai International Financial Centre, the European Economic Area, France, Hong Kong, India, Indonesia, Italy, Japan, the Kingdom of Bahrain, Korea, Malaysia, Mexico, the People's Republic of China, Pakistan, Philippines, Russia, Saudi Arabia, Singapore, Spain, Sri Lanka, Switzerland, Taiwan, Thailand, The Netherlands, the United Arab Emirates (excluding the Dubai International Financial Centre), the United Kingdom, the United States of America and Vietnam.

In addition, investors of the Warrants, by their purchase of the Warrants, will be deemed to have given certain representations, warranties, undertakings, acknowledgements and agreements

*Where will the Warrants be traded?*

Application will be made to admit the Warrants to the Official List of the United Kingdom Financial Conduct Authority and to trading on the regulated market of the London Stock Exchange plc.

*What are the key risks specific to the Warrants*

*The Warrants are direct, unsubordinated and unsecured obligations of the Issuer and not of any other person.* If the Issuer's financial position were to deteriorate, there could be a risk that the Issuer would not be able to meet its obligations under the Warrants (the Issuer's credit risk), and investors would not be able to enforce security as a method of recouping payments due under the Warrant. In a worst case scenario, investors in the Warrants could lose all of their invested amounts.

*The Warrants are not ordinary debt securities.* The Warrants do not pay interest and, depending on the performance of the Underlying as well as certain other factors (including changes in currency exchange rates, changes in interest rates, time remaining to expiry, dividend rates on the Underlying or the Component Securities or, where applicable, the number and type of Underlyings included in a basket to which the relevant Warrants relate), may upon expiry or exercise return less than the amount invested or nothing.

*An investment in the Warrants is not equivalent to an investment in the Underlying.* Ownership of the Warrants does not confer any legal or beneficial interest or any voting or dividend rights in the Underlying

or the Component Securities and the value of the Warrants may not exactly correlate with the value of the Underlying to which the Warrants relate.

*Consequences of Disruption.* The occurrence of certain events (including but not limited to disruption in relation to the Underlying and/or the exchange on which the Underlying is traded, increased cost of the hedging arrangements and/or currency exchange restriction or disruptions may lead to suspension or postponement of payments, postponement or adjustment of valuations, adjustment of terms agreed to by the holders of Warrants or exercise of the Warrants which may have an adverse effect on the value of the Warrants and the position of Warrantholders.

*Illegality may cause the Warrants to be terminated early.* In such circumstances, the Issuer may pay a sum representing the fair market value of such Warrants. As a result holders of Warrants will forgo any future appreciation in the relevant Underlying and may suffer a loss of some or all of their investments.

*Commission, cost of hedging and taxes may be borne by Warrantholders.* The Issue Price of the Warrants may include fees, commission and hedging costs, or such amounts may be deducted from the Cash Settlement Amount. Payments under the Warrants may be decreased to take into account the effect of taxes, duties or other similar charges and Warrantholders will bear the cost of all taxes, duties or other similar charges payable in connection with the subscription, purchase or holding of such Warrant and any payments under the Warrants (in each case including any taxes or duties imposed or increased by a change of tax law or practice).

*Currency and Settlement Risks.* Amounts payable under the Warrants will be payable in the Settlement Currency. Following the imposition or modification of exchange restrictions and controls, the Issuer may suspend its obligations to make any payment under any Warrants and holders shall not be entitled to any interest or other compensation in respect of any such suspension. As the Underlying is referenced in CNY, amounts payable under the Warrants may be affected by multiple currency conversion costs which may be passed on to investors.

*Emerging market risks:* The Underlying in relation to the Warrants is located in or listed on an exchange in mainland China. Investments in emerging markets, and specifically mainland China, are subject to greater risks than well-developed western markets. Institutions relied upon for the efficient functioning of capital markets, such as stock exchanges, economic, legal and regulatory institutions, systems for the clearing, settlement and registration of securities, may be less developed. Political conditions in certain geographic locations where the issuers of Underlyings may operate may be volatile or unstable, and there could be increased price volatility.

## **SECTION D – KEY INFORMATION ON THE OFFER AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET**

*Under which conditions and timetable can I invest in this security?*

The Prospectus has been prepared solely in connection with the admission of Warrants to trading on a regulated market pursuant to the UK Prospectus Regulation. There will be no public offer of the Warrants.

Application will be made by the Issuer for the Warrants to be admitted to trading on the Main Market of the London Stock Exchange. No assurance can be given as to whether or not, or when, such application will be granted. The expense of listing is GBP675.00. Expenses in respect of the listing of Warrants are not charged directly by the Issuer or Dealer(s) to the Warrantholder.

*Why is this Prospectus being produced?*

The Prospectus has been prepared solely in connection with the admission of Warrants to trading on a regulated market pursuant to the UK Prospectus Regulation.

*Use and Net Amount of Proceeds:* The net amount of proceeds from the issue of Warrants will be USD29,999,998.80. The net proceeds will be used by the Issuer for profit making or risk hedging purposes.

*Conflicts of Interest:* The Issuer or its affiliates may engage in hedging or other transactions involving the Underlying which may have a positive or negative effect on the value of the Underlying and therefore on the value of any Warrants to which they relate. Certain affiliates of the Issuer may also be the counterparty to the hedge of the Issuer's obligations under an issue of Warrants and the Calculation Agent is responsible

for making determinations and calculations in connection with the Warrants in its sole and absolute discretion acting in good faith. The Issuer or its affiliates may from time to time advise the issuer or obligors of, or publish research reports relating to, the Underlying. The views or advice may have a positive or negative effect on the value of the Underlying and may be inconsistent with purchasing or holding the Warrants relating to the Underlying.