

PRICING SUPPLEMENT

Pricing Supplement dated 03 April 2020

HSBC Bank plc

(A company incorporated with limited liability in England with registered number 14259)

Programme for the Issuance of Notes and Warrants

Issue of

5,000 Bermudan Call Warrants linked to an Index Basket expiring March 2025

PART A - CONTRACTUAL TERMS

This document constitutes the pricing supplement (the "**Pricing Supplement**") relating to the issue of the Tranche of Warrants described herein for the purposes of listing on the Official List of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") and must be read in conjunction with the offering memorandum dated 06 June 2019 as supplemented from time to time (the "**Offering Memorandum**") which, together with this Pricing Supplement, constitute listing particulars for the purposes of listing on the Global Exchange Market. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Warrants, including the Additional Terms and Conditions of Equity Linked Warrants, and Index Linked Warrants (the "**Conditions**") set forth in the Offering Memorandum. The Alternative Note General Conditions do not apply.

Full information on the Issuer and the offer of the Warrants is only available on the basis of the combination of this Pricing Supplement and the Offering Memorandum. The Offering Memorandum is available for viewing at HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom and www.hsbc.com (please follow the links to 'Investors', 'Fixed income investors', 'Issuance programmes') and copies may be obtained from HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom.

The Offering Memorandum does not comprise (i) a prospectus for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC (as amended or superseded, the "Prospectus Directive"). The Offering Memorandum has been prepared solely with regard to Warrants that are not to be admitted to listing or trading on any regulated market for the purposes of Directive 2014/65/EU, as amended and not to be offered to the public in a Member State (other than pursuant to one or more of the exemptions set out in Article 3.2 of the Prospectus Directive).

Singapore SFA Product Classification: In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**") the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes 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 Recommendation on Investment Products).

It is advisable that investors considering acquiring any Warrants understand the risks of transactions involving the Warrants and it is advisable that they reach an investment decision after carefully considering, with their financial, legal, regulatory, tax, accounting and other advisers, the suitability of the Warrants in light of their particular circumstances (including without limitation their own financial circumstances and investment objectives and the impact the Warrants will have on their overall investment portfolio) and the information contained in the Offering Memorandum and this Pricing Supplement. Investors should consider carefully the risk factors set forth under "Risk Factors" in the Offering Memorandum.

- | | | |
|-----|--------------------------------------|---|
| 1. | Issuer: | HSBC Bank plc |
| 2. | Tranche number: | 1 |
| 3. | Settlement Currency: | Euro (" EUR ") |
| 4. | Aggregate Number of Warrants in the: | |
| | (i) Series: | 5,000 Warrants (equivalent to EUR 5,000,000) |
| | (ii) Tranche: | 5,000 Warrants (equivalent to EUR 5,000,000) |
| 5. | Face Value: | EUR 1,000 per Warrant |
| 6. | (i) Issue Date: | 06 April 2020 |
| | (ii) Trade Date: | 20 March 2020 |
| 7. | Issue Price: | EUR 980 per Warrant |
| 8. | Strike Price: | Not applicable |
| 9. | Type of Warrants: | Index Basket Warrant |
| 10. | Series represented by: | Global Registered Warrant |
| 11. | Form of Warrant: | Regulation S Global Registered Warrants |
| 12. | Style of Warrants: | The Warrants are Bermudan Style Call Warrants. Condition 4(c) is applicable. |
| 13. | (i) Expiry Date: | 24 March 2025 (or, if such day is not a Scheduled Trading Day for all Indices, the immediately following day that is a Scheduled Trading Day for all Indices), subject to adjustment in accordance with the Conditions. |
| | (ii) Automatic Exercise: | Applicable |

- (iii) Exercise Period: Not applicable
- (iv) Potential Exercise Date(s): The dates specified as Potential Exercise Dates in Annex 2 to this Pricing Supplement or, if any such day is not a Scheduled Trading Day for all Indices, the immediately following day that is a Scheduled Trading Day for all Indices.

Notwithstanding the provisions of Condition 5(a) (*Exercise Notice*), if, on any Potential Exercise Date, the Exercise Event (as defined below) has occurred, the Warrants shall be deemed to be immediately exercised on that date and such date will be the Exercise Date. If the Valuation Date in relation to one or more Indices scheduled to fall on a Potential Exercise Date is postponed pursuant to the provisions of Condition 18(b), such Potential Exercise Date will be postponed such that the Potential Exercise Date shall fall on the last postponed Valuation Date or, if later, the Limit Valuation Date.

“**Exercise Event**” means, in respect of a Potential Exercise Date, WO_k is greater than or equal to the relevant Potential Exercise Level_k (as set out in **Annex 2**), as determined by the Calculation Agent.

“**WO_k**” means in respect of a Valuation Date_k, the lowest performance (expressed as a percentage) among the Indices as determined by the Calculation Agent in accordance with the following formula:

$$\text{Min}_{i=1-N} \left(\frac{S_k^i}{S_{initial}^i} \times 100\% \right)$$

where:

“**i**” means each Index in the basket in accordance with **Annex 1**;

“**N**” means 3;

“**S_kⁱ**” means, with respect to an Index_i and a Valuation Date_k, the Index Level on such Valuation Date;

" $S_{initial}^i$ " means, in respect of an Index_i, the Initial Index Level;

- | | | | |
|-----|------------------|---|--|
| | (v) | Knock-in Event: | Not applicable |
| | (vi) | Knock-out Event: | Not applicable |
| 14. | (i) | Minimum Exercise /
Minimum Trading Size: | 1 Warrant |
| | (ii) | Permitted Multiple: | 1 Warrant |
| 15. | Cash Settlement: | | |
| | (i) | Cash Settlement Amount: | <p>(i) If an Exercise Event occurs in respect of any Potential Exercise Date_k, the Cash Settlement Amount will be a cash amount equal to Face Value per Warrant multiplied by the relevant Potential Exercise Percentage_k, as specified in Annex 2; or</p> <p>(ii) If no Exercise Event has occurred and the Warrants are exercised on the Expiry Date, the Cash Settlement Amount will be determined by the Calculation Agent as follows:</p> <p>(a) If WO_{final} is greater than or equal to 100%, a cash amount equal to Face Value per Warrant multiplied by 100%+ Final Additional Digital Amount; or</p> <p>(b) If WO_{final} is less than 100% and a Barrier Event has not occurred, a cash amount equal to Face Value per Warrant multiplied by 100%+ Final Additional Digital Amount; or</p> <p>(c) If WO_{final} is less than 100% and a Barrier Event has occurred, a cash amount equal to Face Value per Warrant multiplied by $WO_{final}+ Final Additional Digital Amount$.</p> |

Where:

"Observation Period" means the period from (but excluding) an Observation Period Start Date_j to (and including) an Observation Period End Date_j.

"Observation Period End Date" means each date specified as such in Annex 3.

"Observation Period Start Date" means each date specified as such in Annex 3.

"Barrier Event", means an event which occurs if the Final Index Level (at least one) of any Index at the Valuation Time on the Final Valuation Date is less than the Barrier Level for such Index, as determined by the Calculation Agent.

"Barrier Level" means, in respect of an Index, 50 per cent. of the Initial Index Level

"Trigger Event", in respect of an Observation Period, means the event that occurs if the Index Level of any Index on any Scheduled Trading Day during such Observation Period is less than the Trigger Level, as determined by the Calculation Agent.

"Trigger Level" means, in respect of an Index, 70 per cent. of the Initial Index Level.

"Index Level" means, with respect to an Index_i and a Scheduled Trading Day, (a) the level of the relevant Index as determined by the Calculation Agent as of the Valuation Time on the relevant Exchange on such Scheduled Trading Day or (b) with respect to a Multiple Exchange Index, the official closing level of the Index on such Scheduled Trading Day as calculated and published by Index Sponsor_i.

"Digital Amount_j" means, in respect of Observation Period_j, if:

- (i) a Trigger Event has not occurred during such Observation Period_j, 4.05%; or

- (ii) a Trigger Event has occurred during such Observation Period_j, 0%.

“**Additional Digital Amount_k**” means, in respect of any Observation Period_k, an amount calculated by the Calculation Agent in accordance with the following formula:

$$\sum_{j=1}^k Digital Amount_j$$

“**Final Additional Digital Amount**” means an amount calculated by the Calculation Agent in accordance with the following formula:

$$\sum_{j=1}^{10} Digital Amount_j$$

“**WO_{final}**” means, in respect of the Final Valuation Date, the lowest performance (expressed as a percentage) among the Indices as determined by the Calculation Agent in accordance with the following formula:

$$Min_{i=1-N} \left(\frac{S_{final}^i}{S_{initial}^i} \times 100\% \right)$$

where:

“**i**” means each Index in the basket in accordance with Annex 2;

“**N**” means 3;

“**S_{final}ⁱ**” means, in respect of an Index_i and the Final Valuation Date, the Final Index Level (as defined in Condition 17) of such Index_i;

“**S_{initial}ⁱ**” means, in respect of an Index_i, the Initial Index Level (as set out in **Annex 1**);

“**Worst Performing Index**” means the Index_i for which the performance is the lowest in accordance with the definition of WO_{final}. If more than one Index_i has the same WO_{final}, the

Calculation Agent shall determine which Index_i is the Worst Performing Index in its sole and absolute discretion.

- | | | |
|-------|--|---|
| (ii) | Cash Settlement Payment Date: | 07 April 2025 or, if an Exercise Event occurs, the relevant Early Cash Settlement Payment Date _k specified in Annex 2 , or, in each case, if later, the fifth Business Day following the Exercise Date. |
| (iii) | Specified Maximum Number of Disrupted Days | The definition in Condition 17 applies. |
| (iv) | Disrupted Day Related Payment Dates pursuant to Condition 18(b): | Not applicable |
| 16. | Index Warrant or Index Basket Warrant: | Applicable. The Warrants are Index Basket Warrants |
| (i) | Index/Indices: | The indices comprising the “ Basket ” are as specified in Annex 1 below. Each index is a Multiple Exchange Index. |
| (ii) | Basket: | Applicable |
| (iii) | Index Sponsor(s): | With respect to each Index _i , the entity specified as such in respect of such Index _i in Annex 1 below |
| (iv) | Index Rules: | Not applicable |
| (v) | Exchange(s): | With respect to each Index _i , each exchange or quotation system specified as such in respect of such Index _i in Annex 1 |
| (vi) | Related Exchange(s): | With respect to each Index _i , each exchange or quotation system specified as such in respect of such Index _i in Annex 1 |
| (vii) | Valuation Time: | Definition in Condition 17 applies |

	(viii)	Valuation Date:	The Expiry Date (the “ Final Valuation Date ”) and each Potential Exercise Date.
	(ix)	Averaging Dates:	Not applicable
	(x)	Reference Level:	Not applicable
	(xi)	China Connect Underlying:	No
	(xii)	Additional Disruption Event:	The following Additional Disruption Events apply: Change in Law, Hedging Disruption, Increased Cost of Hedging
	(xiii)	Initial Index Level:	With respect to each Index _i , each level of such Index specified as such in respect of such Index in Annex 1
	(xiv)	Final Index Level:	Definition in Condition 17 applies
	(xv)	Adjustments to Indices:	Condition 18(c) applies
	(xvi)	Strike Date:	20 March 2020 for SX5E Index and NDX Index 23 March 2020 for NKY Index
	(xvii)	Index Substitution	Not applicable
	(xviii)	Alternative Pre-nominated Index:	Not Applicable
17.		Security Warrant or Security Basket Warrant:	Not applicable
18.		Averaging Date Market Disruption:	Not applicable
19.		Business Day:	As in the Conditions
20.	(i)	Payment of Alternative Payment Currency Equivalent:	Not applicable
	(ii)	Underlying Currency Pair provisions:	Not applicable
	(iii)	Price Source Disruption:	Not applicable

	(iv) Alternative Pre-nominated Index:	Not applicable
21.	Business Centre:	TARGET
22.	Selling Restrictions: United States of America	Warrants may not be offered or sold within the United States of America or to, or for the account or the benefit of, U.S. Persons (as defined in Regulation S). 40-day Distribution Compliance Period: Not applicable.
23.	Other Terms:	See Annexes 1, 2 and 3
DISTRIBUTION		
24.	(i) If syndicated, names of Relevant Manager(s):	Not applicable
	(ii) If syndicated, names of other Managers (if any):	Not applicable
25.	Prohibition of Sales to EEA Retail Investors:	Not applicable
26.	Exemption(s) from requirements under Directive 2003/71/EC (as amended or superseded, (the " Prospectus Directive ")	The offer is addressed to investors who will acquire Warrants for a consideration of at least EUR 100,000 (or equivalent amount in another currency) per investor for each separate offer.
27.	Additional U.S. federal income tax considerations:	The Warrants are not Section 871(m) Warrants for the purpose of Section 871(m)

CONFIRMED

HSBC BANK PLC

A handwritten signature in black ink, appearing to be 'Ben' followed by a flourish.

By: -----

Authorised Signatory

Date: -----

PART B - OTHER INFORMATION

1 LISTING

- (i) Listing: Application will be made to admit the Warrants to listing on the Official List of Euronext Dublin. 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 Global Exchange Market with effect from the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted.
- (iii) Estimated total expenses of admission to trading: EUR 800

2 RATINGS

Ratings: The Notes are not rated

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Manager (if any), 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 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 PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Details of the past and future performance and volatility of the Indices can be obtained from Bloomberg Pages SX5E, NDX and NKY

OPERATIONAL INFORMATION

5. ISIN Code: GB00BLDG8N00
6. Common Code: 215341666
7. CUSIP: Not applicable
8. Valoren Number: 35568518
9. SEDOL: BLDG8N0
10. WKN: Not applicable
11. Other identifier / code: Not applicable

- | | | |
|-----|--|--------------------------|
| 12. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | None |
| 13. | Delivery: | Delivery against payment |
| 14. | Additional Warrant Agent(s) (if any): | None |
| 15. | Common Depositary: | HSBC Bank plc |
| 16. | Calculation Agent: | HSBC Bank plc |
| 17. | ERISA Considerations: | ERISA prohibited |

ANNEX 1

(This annex forms part of the Pricing Supplement to which it is attached)

Information in relation to underlying Indices

“i”	Indices	Index Sponsor	Exchange	Related Exchange	Initial Index Level
1	EURO STOXX 50 (Bloomberg SX5E)	STOXX Limited	The regulated markets or quotation systems (or any substituting market or system) on which the shares which compose the Index are mainly traded	All Exchanges	2548.50
2	NASDAQ 100 STOCK INDEX (Bloomberg NDX)	The Nasdaq Stock Market, Inc	The regulated markets or quotation systems (or any substituting market or system) on which the shares which compose the Index are mainly traded	All Exchanges	6994.291
3	NIKKEI 225 (Bloomberg NKY)	Nikon Keizai Shinbun, Inc	The regulated markets or quotation systems (or any substituting market or system) on which the shares which compose the Index are mainly traded	All Exchanges	16887.78

ANNEX 2

(This annex forms part of the Pricing Supplement to which it is attached)

"k"	Potential Exercise Date	Early Cash Settlement Payment Date	Potential Exercise Level	Potential Exercise Percentage
2	23 March 2021	08 April 2021	100%	100% + Additional Digital Amount _k
3	24 September 2021	08 October 2021	100%	100% + Additional Digital Amount _k
4	23 March 2022	06 April 2022	100%	100% + Additional Digital Amount _k
5	26 September 2022	11 October 2022	100%	100% + Additional Digital Amount _k
6	23 March 2023	06 April 2023	100%	100% + Additional Digital Amount _k
7	25 September 2023	10 October 2023	100%	100% + Additional Digital Amount _k
8	25 March 2024	10 April 2024	100%	100% + Additional Digital Amount _k
9	24 September 2024	08 October 2024	100%	100% + Additional Digital Amount _k

ANNEX 3

(This annex forms part of the Pricing Supplement to which it is attached)

"j"	Observation Period	
	Observation Period Start Date*	Observation Period End Date*
1	Strike Date	23 September 2020
2	23 September 2020	23 March 2021
3	23 March 2021	24 September 2021
4	24 September 2021	23 March 2022
5	23 March 2022	26 September 2022
6	26 September 2022	23 March 2023
7	23 March 2023	25 September 2023
8	25 September 2023	25 March 2024
9	25 March 2024	24 September 2024
10	24 September 2024	Final Valuation Date

* If any such day is not a Scheduled Trading Day, the next following Scheduled Trading Day. Each Observation Period Start Date and Observation Period End Date shall be subject to postponement in accordance with Condition 18(b) as if each reference to "Valuation Date" in such Condition was deemed to be a reference to Observation Period Start Date or Observation Period End Date, as applicable.

ANNEX 4

(This annex forms part of the Pricing Supplement to which it is attached)

STATEMENTS REGARDING THE EURO STOXX 50® INDEX AND STOXX INDEX

STOXX Limited, Deutsche Börse Group and their licensors, research partners or data providers have no relationship to HSBC Bank plc, other than the licensing of the EURO STOXX 50® Index or STOXX Index and the related trademarks for use in connection with the Preference Shares.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Preference Shares;
- recommend that any person invest in the Preference Shares or any other securities;
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Preference Shares;
- have any responsibility or liability for the administration, management or marketing of the Preference Shares; or
- consider the needs of the Preference Shares or the owners of the Preference Shares in determining, composing or calculating the EURO STOXX 50® Index or STOXX Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Preference Shares or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Preference Shares or any other third parties.

Specifically:

- STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:
 - the results to be obtained by the Preference Shares, the owner of the Preference Shares or any other person in connection with the use of the EURO STOXX 50® Index or STOXX Index and the data included in the EURO STOXX 50® Index or the STOXX Index;
 - the accuracy, timeliness and completeness of the EURO STOXX 50® Index or the STOXX Index and its data;
 - the merchantability and the fitness for a particular purpose or use of the EURO STOXX 50® Index or the STOXX Index and its data; or
 - the performance of the Preference Shares generally.
- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the EURO STOXX 50® Index or the STOXX Index or its data.
- Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or

indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the EURO STOXX 50® Index or the STOXX Index or its data or generally in relation to the Preference Shares, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur.

The licensing agreement between HSBC Bank plc and STOXX is solely for their benefit and not for the benefit of the owners of the Preference Shares or any other third parties.

STATEMENTS REGARDING THE NASDAQ INDEX

The Preference Shares are not sponsored, endorsed, sold or promoted by Nasdaq, Inc. or its affiliates (Nasdaq, with its affiliates, are referred to as the "**Corporations**"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Preference Shares. The Corporations make no representation or warranty, express or implied to the owners of the Preference Shares or any member of the public regarding the advisability of investing in securities generally or in the Preference Shares particularly, or the ability of the NASDAQ Index to track general stock market performance. The Corporations' only relationship to HSBC Bank plc ("**Licensee**") is in the licensing of the NASDAQ® and NASDAQ Index registered trademarks and certain trade names of the Corporations and the use of the NASDAQ Index which is determined, composed and calculated by Nasdaq without regard to the Licensee, the Company or the Preference Shares. Nasdaq has no obligation to take the needs of the Licensee, the Company or the owners of the Preference Shares into consideration in determining, composing or calculating the NASDAQ Index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Preference Shares to be issued or in the determination or calculation of the equation by which the Preference Shares are to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Preference Shares.

THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF THE NASDAQ INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, THE COMPANY, OWNERS OF PREFERENCE SHARES, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE NASDAQ INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE NASDAQ INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE CORPORATIONS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

STATEMENTS REGARDING THE NIKKEI INDEX

The Nikkei Stock Average (the "**Index**") is the intellectual property of Nikkei Inc. (the "**Index Sponsor**"). "Nikkei", "Nikkei Stock Average", and "Nikkei 225" are the service marks of Nikkei Inc. Nikkei Inc. reserves all the rights, including copyright, to the Index.

The Preference Shares are not in any way sponsored, endorsed or promoted by the Index Sponsor. The Index Sponsor does not make any warranty or representation whatsoever, express or implied, either as to the results to be obtained as to the use of the Index or the figure at which the Index stands at any particular day or otherwise. The Index is compiled and calculated solely by the Index Sponsor. However, the Index Sponsor shall not be liable to any person for any error in the Index and the Index Sponsor shall not be under any obligation to advise any person, including a purchaser or holder of the Preference Shares, of any error therein.

In addition, the Index Sponsor gives no assurance regarding any modification or change in any methodology used in calculating the Index and is under no obligation to continue the calculation, publication and dissemination of the Index.