

## PRICING SUPPLEMENT

Pricing Supplement dated 17 December 2019

### 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 GBP 5,089,000 Notes linked to Eukairos Investments Ltd Class A Preference Shares Series 1604

## PART A – CONTRACTUAL TERMS

This document constitutes the pricing supplement ("**Pricing Supplement**") relating to the issue of the Tranche of Notes 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 Notes, including the Terms and Conditions of the Preference Share Linked Notes (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 Notes 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](http://www.hsbc.com) (please follow 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and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC (as amended or superseded, the "Prospectus Directive").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 Notes that are not to be admitted to listing or trading on any regulated market for the purposes of Directive 2014/65/EU, as amended 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 Notes understand the risks of transactions involving the Notes and it is advisable that they reach an investment decision after carefully considering, with their financial, legal, regulatory, tax, accounting and other advisers, the suitability of the Notes in light of their particular circumstances (including without limitation their own financial circumstances and investment objectives and the**

impact the Notes will have on their overall investment portfolio) and the information contained in the 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.	Currency:	
	(i) Settlement Currency:	Great British Pounds (" <b>GBP</b> ")
	(ii) Denomination Currency:	GBP
4.	Aggregate Principal Amount:	
	(i) Series	GBP 5,089,000
	(ii) Tranche	GBP 5,089,000
5.	Issue Price:	100 per cent. of the Aggregate Principal Amount
6.	(i) Denomination(s)	GBP 1,000
	(Condition 2):	
	(ii) Calculation Amount:	The Denomination
	(iii) Aggregate Outstanding Nominal Amount Rounding	Not applicable
7.	Issue Date:	18 December 2019
8.	Trade Date:	04 December 2019
9.	Maturity Date: (Condition 7(a))	means (1) if the Preference Shares become subject to the auto-call provisions contained in the terms and conditions of the Preference Shares and redemption occurs (or would have become subject to such redemption but for the delay of the date for valuation or determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares on or about such date):  (1) in the year 2020, the 18 December 2020  (2) in the year 2021, the 18 March 2021  (3) in the year 2021, the 18 June 2021  (4) in the year 2021,

the 21 September 2021  
 (5) in the year 2021,  
 the 20 December 2021  
 (6) in the year 2022,  
 the 18 March 2022  
 (7) in the year 2022,  
 the 20 June 2022  
 (8) in the year 2022,  
 the 20 September 2022  
 (9) in the year 2022,  
 the 19 December 2022  
 (10) in the year 2023,  
 the 20 March 2023  
 (11) in the year 2023,  
 the 19 June 2023  
 (12) in the year 2023,  
 the 19 September 2023  
 (13) in the year 2023,  
 the 18 December 2023  
 (14) in the year 2024,  
 the 18 March 2024  
 (15) in the year 2024,  
 the 18 June 2024  
 (16) in the year 2024,  
 the 18 September 2024  
 or (2) otherwise 18 December 2024 or,  
 in each case and if later, 2 (two)  
 Business Days following the Valuation  
 Date.

10. Change of interest or redemption basis: Not applicable

**PROVISIONS RELATING TO REDEMPTION**

11. Final Redemption Amount of each Note: The product of:  
 (*Condition 7(a)*)

(a) Calculation Amount; and

(b)  $\frac{\text{Share Value}_{\text{final}}}{\text{Share Value}_{\text{initial}}}$

per Calculation Amount

Where:

"Share Value<sub>final</sub>" means the Preference Share Value on the Valuation Date; and

"Share Value<sub>initial</sub>" means the Preference Share Value on the Initial Valuation Date.

12. Early Redemption Amount: Applicable
- (i) Early Redemption Amount (upon redemption for taxation reasons, following redemption at the option of the Issuer, following the occurrence of a Preference Share Early Redemption Event, an Extraordinary Event or Additional Disruption Event)  
*(Condition 7(b), 7(c), 11, 23(b), 23(c) or 23(d))*
- Per Calculation Amount, an amount in GBP calculated by the Calculation Agent on the same basis as the Final Redemption Amount except that the definition of Share Value<sub>final</sub> shall be the Preference Share Value on the day falling 2 (two) Business Days before the due date for early redemption of the Notes.
- (ii) Other redemption provisions: For Early Redemption Amounts (upon redemption following an FX Disruption Event or Benchmark Trigger Event) *(Condition 9(f)(Y) or 15A)*, per Calculation Amount, an amount in GBP calculated by the Calculation Agent on the same basis as the Final Redemption Amount except that the definition of Share Value<sub>final</sub> shall be the Preference Share Value on the day falling 2 (two) Business Days before the due date for early redemption of the Notes.

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

13. Form of Notes:  
*(Condition 2(a))* Bearer
14. New Global Note: No
15. If issued in bearer form: Applicable
- (i) Initially represented by a Temporary Global Note or Permanent Global Note: Temporary Global Note
- (ii) Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Notes and/or Registered Notes:  
*(Condition 2(a))* Yes  
Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only

		in the limited circumstances specified in the Permanent Global Note.
	(iii) Permanent Global Note exchangeable at the option of the Issuer in circumstances where the Issuer would suffer material disadvantage following a change of law or regulation:	Yes
	(iv) Coupons to be attached to Definitive Notes:	Not applicable
	(v) Talons for future Coupons to be attached to Definitive Notes:	Not applicable
16.	Exchange Date for exchange of Temporary Global Note:	Not earlier than 40 days after the Issue Date.
17.	If issued in registered form (other than Uncertified Registered Notes:	Not applicable
18.	Payments: ( <i>Condition 9</i> )	
	(i) Relevant Financial Centre Day:	London
	(ii) Payment of Alternative Payment Currency Equivalent:	Not applicable
	(iii) Conversion provisions:	Not applicable
	(iv) Price Source Disruption:	Not applicable
	(v) LBMA Physical Settlement provisions:	Not applicable
19.	Redenomination: ( <i>Condition 10</i> )	Not applicable
20.	Other terms:	Condition 23(f)(iv) will not apply to the Notes.

**PROVISIONS APPLICABLE TO PREFERENCE SHARE-LINKED NOTES**

21.	Provisions for Preference Share-Linked Notes:	
	(i) Preference Shares:	Eukairos Investments Ltd Class A Preference Shares Series 1604
	(ii) Preference Share Issuer:	Eukairos Investments Ltd
	(iii) Initial Valuation Date:	Issue Date
	(iv) Valuation Date:	means the 8th (eighth) Business Day following the Preference Share Valuation Date

- (v) Preference Share Valuation Date: means (1) if the Preference Shares become subject to the auto-call provisions contained in the terms and conditions of the Preference Shares (or would have become subject to such auto-call provisions but for the delay of the date for valuation or determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares on or about such date):
- (1) in the year 2020,  
the 04 December 2020
  - (2) in the year 2021,  
the 04 March 2021
  - (3) in the year 2021,  
the 04 June 2021
  - (4) in the year 2021,  
the 07 September 2021
  - (5) in the year 2021,  
the 06 December 2021
  - (6) in the year 2022,  
the 04 March 2022
  - (7) in the year 2022,  
the 06 June 2022
  - (8) in the year 2022,  
the 06 September 2022
  - (9) in the year 2022,  
the 05 December 2022
  - (10) in the year 2023,  
the 06 March 2023
  - (11) in the year 2023,  
the 05 June 2023
  - (12) in the year 2023,  
the 05 September 2023
  - (13) in the year 2023,  
the 04 December 2023
  - (14) in the year 2024,  
the 04 March 2024
  - (15) in the year 2024,  
the 04 June 2024
  - (16) in the year 2024,

the 04 September 2024

or (2) otherwise 04 December 2024 or, in each case, if such date for valuation of or any determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares falling on or about such day is to be delayed in accordance with the terms and conditions of the Preference Shares by reason of a disruption or adjustment event, the Preference Share Valuation Date shall be such delayed valuation or determination date, all as determined by the Calculation Agent.

- |        |  |   |
|--------|--|---|
| (vi)   | Valuation Time:  | At or around 5 pm (New York time)   |
| (vii)  | Extraordinary Event:                                     | Condition 23(c) applies   |
| (viii) | Additional Disruption Event:                             | Condition 23(d) applies. The following Additional Disruption Events apply:<br>Change in Law and Insolvency Filing |
| 22.    | Additional provisions for Preference Share-Linked Notes: | Not applicable  |

#### DISTRIBUTION

- |     |   |  |
|-----|---|--|
| 23. | (i) If syndicated, names of Relevant Dealer(s):   | Not applicable   |
|     | (ii) If syndicated, names, addresses and underwriting commitments of other Dealer(s) (if any):                              | Not applicable   |
| 24. | Prohibition of Sales to EEA Retail Investors:   | Not applicable   |
| 25. | Selling restrictions:<br><br>United States of America:  | TEFRA D Rules<br><br>Notes may not be offered or sold within the United States of America or to, or for the account or the benefit of, a U.S. person (as defined in Regulation S)      |
| 26. | Exemption(s) from requirements under Directive 2003/711/EC (as amended or superseded, the " <b>Prospectus Directive</b> "): | The offer is addressed to investors who will acquire Notes for a consideration of at least EUR 100,000 (or equivalent amount in another currency) per investor for each separate offer |
| 27. | Additional U.S. federal income tax considerations:  | The Notes are not Section 871(m) Notes for the purpose of Section 871(m).  |
| 28. | Additional selling restrictions:  | Not applicable   |

**CONFIRMED**

**HSBC BANK PLC**

A handwritten signature in black ink, appearing to be 'K. ...', written over a faint horizontal line.

By: \_\_\_\_\_  
*Authorised Signatory*

Date: \_\_\_\_\_



## PART B - OTHER INFORMATION

### 1. LISTING

- (i) Listing: Application will be made to admit the Notes 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 Notes to be admitted to trading on the Global Exchange Market. No assurance can be given as to whether or not, or when, such application will be granted.
- (iii) Estimated total expenses of EUR 800 admission to trading:

### 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 Dealer (if any) so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue. The Dealer, and its affiliates have engaged, and may in 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 THE PREFERENCE SHARES AND OTHER INFORMATION CONCERNING THE PREFERENCE SHARES AND THE PREFERENCE SHARE UNDERLYING

The Preference Share-Linked Notes relate to the Class A Preference Shares Series 1604 of the Preference Share Issuer.

The Preference Share Value will be published on the following publicly available website (<https://www.hsbcnet.com/gbm/structured-investments/united-kingdom/investment-managers.html>).

The performance of the Preference Shares depends on the performance of the relevant underlying asset(s) or basis of reference to which the Preference Shares are linked (the "**Preference Share Underlying**"). The Preference Share Underlying is the FTSE UK 100 ESG SELECT PRICE INDEX, S&P 500 ESG Index and Euro EURO STOXX ESG LEADERS 50 Index. Information on the Preference Share Underlying (including past and future performance and volatility) is published on the websites of London Stock Exchange, Standard & Poor's Corporation and STOXX Limited.

## OPERATIONAL INFORMATION

5.	ISIN Code:	XS2092263677
6.	Common Code:	209226367
7.	FISM:	Not applicable
8.	CFI Code:	Not applicable
9.	CUSIP:	Not applicable
10.	SEDOL:	Not applicable
11.	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "No" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, then the Issuer may (in its absolute discretion) elect to deposit the Notes with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
12.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	None
13.	Delivery:	Delivery against payment
14.	Settlement procedures:	Medium Term Note
15.	Additional Paying Agent(s) (if any):	None
16.	Common Depositary:	HSBC Bank plc
17.	Calculation Agent:	HSBC Bank plc
18.	ERISA Considerations:	ERISA prohibited

## USE OF PROCEEDS - GREEN BONDS

The Issuer will use the net proceeds of the issuance of the Notes to fund eligible businesses and projects in Eligible Sectors (as defined below and further described within the HSBC Green Bond Framework dated 6 November 2015 available on the following webpage: <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds> (the "**HSBC Green Bond Framework**").

"*Eligible Sectors*" include the following sectors:

- Renewable Energy
- Energy Efficiency
- Efficient Buildings
- Sustainable Waste Management
- Sustainable Land Use
- Clean Transportation
- Sustainable Water Management
- Climate Change Adaptation

### "*Excluded Sectors*"

Businesses and projects that are involved in the following operations will be ineligible to use the net proceeds of the Notes:

- nuclear power generation
- weapons
- alcohol
- gambling / adult entertainment

Where any portion of the net proceeds of the Notes has not been applied directly to fund eligible businesses and projects in Eligible Sectors, such proceeds may be invested according to local liquidity management guidelines.

### *Management of Proceeds*

The Issuer will track the use of the net proceeds of the Notes via its internal information systems.

### *Reporting on Use of Proceeds*

The Issuer will provide a green progress report (the "**Green Progress Report**") with respect to the Notes (for so long as they are outstanding) on an annual basis including:

- aggregate amounts of funds allocated to each of the Eligible Sectors together with a description of the types of business and projects financed;
- the remaining balance of unallocated proceeds of the Notes at the reporting period end; and
- confirmation that the use of the net proceeds of the Notes conforms with the HSBC Green Bond Framework.

**Report**") with respect to the Notes (for so long as they are outstanding) on an annual basis including:

- aggregate amounts of funds allocated to each of the Eligible Sectors together with a description of the types of business and projects financed;
- the remaining balance of unallocated proceeds of the Notes at the reporting period end; and
- confirmation that the use of the net proceeds of the Notes conforms with the HSBC Green Bond Framework.

***Assurance***

A second party opinion has been obtained from an appropriate provider to confirm the validity of the HSBC Green Bond Framework. The second party opinion is published on the following webpage: <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>.

The Issuer will engage an appropriate external assurance provider to independently assure the Green Progress Report, on an annual basis, and opine on its conformity with the HSBC Green Bond Framework.

The annual Green Progress Report and related assurance report will be made available to the public on the following webpage: <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>.

## ANNEX 1

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

### Index Disclaimer

#### **STATEMENTS REGARDING THE STANDARD & POOR'S 500® ESG INDEX USD (THE "S&P 500 ESG Index USD")**

The "S&P 500 ESG Index USD" is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and has been licensed for use by the Issuers Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the Issuers. It is not possible to invest directly in an index. The Notes, Warrants or Certificates, as the case may be, are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices makes no representation or warranty, express or implied, to the owners of the Notes, Warrants or Certificates, as the case may be, or any member of the public regarding the advisability of investing in securities generally or in the Notes, Warrants or Certificates, as the case may be, particularly or the ability of the S&P 500 ESG Index USD to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to the Issuers with respect to the S&P 500 ESG Index USD, is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P 500 ESG Index USD is determined, composed and calculated by S&P Dow Jones Indices without regard to the issuers of the Notes, Warrants or Certificates, as the case may be, or the Notes, Warrants or Certificates, as the case may be. S&P Dow Jones Indices have no obligation to take the needs of the issuers of the Notes, Warrants or Certificates, as the case may be, or the owners of the Notes, Warrants or Certificates, as the case may be, into consideration in determining, composing or calculating the S&P 500 ESG Index USD. S&P Dow Jones Indices are not responsible for and have not participated in the determination of the prices, and amount of the Notes, Warrants or Certificates, as the case may be, or the timing of the issuance or sale of the Notes, Warrants or Certificates, as the case may be, or in the determination or calculation of the equation by which the Notes, Warrants or Certificates, as the case may be, are to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Notes, Warrants or Certificates, as the case may be. There is no assurance that investment products based on the S&P 500 ESG Index USD will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment or tax advisor. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice. S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500 ESG INDEX USD OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY THE ISSUERS OF THE

NOTES, WARRANTS OR CERTIFICATES, AS THE CASE MAY BE, OWNERS OF THE NOTES, WARRANTS OR CERTIFICATES, AS THE CASE MAY BE, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500 ESG INDEX USD OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND THE ISSUERS OF THE NOTES, WARRANTS OR CERTIFICATES, AS THE CASE MAY BE, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

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STOXX and its licensors do not:

- Sponsor, endorse, sell or promote the Notes, Warrants and Certificates.
- Recommend that any person invest in the Notes, Warrants and Certificates or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Notes, Warrants and Certificates.
- Have any responsibility or liability for the administration, management or marketing of the Notes, Warrants and Certificates.
- Consider the needs of the Notes, Warrants and Certificates or the owners of the Notes, Warrants and Certificates in determining, composing or calculating the EURO STOXX ESG LEADERS 50 or STOXX Index or have any obligation to do so.

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STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:

- The results to be obtained by the Notes, Warrants and Certificates, the owner of the Notes, Warrants and Certificates or any other person in connection with the use of the EURO STOXX ESG LEADERS 50 or STOXX Index and the data included in the EURO STOXX ESG LEADERS 50 or STOXX Index;
- The accuracy or completeness of the EURO STOXX ESG LEADERS 50 or STOXX Index and its data;
- The merchantability and the fitness for a particular purpose or use of the EURO STOXX ESG LEADERS 50 or STOXX Index and its data;

□ STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the EURO STOXX ESG LEADERS 50 or STOXX Index or its data;

□ Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might 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 Notes, Warrants and Certificates or any other third parties.

#### **STATEMENTS REGARDING THE FTSE UK 100 ESG SELECT PRICE INDEX**

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## ANNEX 2

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

### **Additional Risk Factors**

#### ***The use of proceeds of the Notes may not meet investor expectations or requirements.***

The Issuer will exercise its judgement and sole discretion in determining the businesses and projects that satisfy certain eligibility requirements that purport to promote green initiatives and other environmental purposes ("**Green Assets**"), and will be financed by the net proceeds of the Notes. If the use of the proceeds of the Notes is a factor in an investor's decision to invest in the Notes, they should consider the disclosure in "*Use of Proceeds*", (as set out in Part B above) and consult with their legal or other advisers before making an investment in the Notes. There can be no assurance that any of the businesses and projects funded with the proceeds from the Notes will meet a specific framework or an investor's expectations or requirements. Furthermore, there is no contractual obligation to allocate the proceeds of the Notes to finance eligible businesses and projects or to provide annual progress reports as described in "*Use of Proceeds*". The Issuer's failure to so allocate or report, the failure of any of the businesses and projects funded with the net proceeds from the Notes to meet a specific framework, or the failure of external assurance providers to opine on the Green Assets, conformity with a specific framework, will not constitute an Event of Default with respect to the Notes, and may affect the value of the Notes and/or have adverse consequences for certain investors with portfolio mandates to invest in Green Assets.

Furthermore, it should be noted that there is currently no clearly-defined definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, a "green" or an equivalently labelled project or as to what precise attributes are required for a particular project to be defined as "green" or "sustainable" or such other equivalent label nor can any assurance be given that such a clear definition or consensus will develop over time. Accordingly, no assurance is or can be given to investors that any projects or uses the subject of, or related to, any of the businesses and projects funded with the proceeds from the Notes will meet any or all investor expectations regarding such "green" or other equivalently-labelled performance objectives or that any adverse environmental and/or other impacts will not occur during the implementation of any projects or uses the subject of, or related to, any of the businesses and projects funded with the net proceeds from the Notes.

No assurance or representation is given as to the suitability or reliability for any purpose whatsoever of any opinion or certification of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of the Notes and in particular with any of the businesses and projects funded with the net proceeds from the Notes to fulfil any environmental and/or other criteria. For the avoidance of doubt, any such opinion or certification is not, nor shall it be deemed to be, incorporated in and/or form part of either the Offering Memorandum or this Pricing Supplement. Any such opinion or certification is not, nor should be deemed to be, a recommendation by the Issuer or any other person to buy, sell or hold the Notes. Any such opinion or certification is only current as at the date that opinion was initially issued. Prospective investors must determine for themselves the relevance of any such opinion or certification and/or the information contained therein and/or the provider of such opinion or certification for the purpose of any investment in the Notes. The providers of such opinions and certifications **are not** currently subject to any specific regulatory or other regime or oversight.

If the Notes are at any time listed or admitted to trading on any dedicated "green", "environmental" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), no representation or assurance is given by the Issuer or any other person that



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***The Issuer gives no representation or assurance as to the environmental impact of the companies included in any Preference Share Underlying***

No representation or assurance is given by the Issuer or any other person that the composition of any Preference Share Underlying satisfies, whether in whole or in part, any present or future investor expectations or requirements as regards any direct or indirect environmental impact of the businesses or products of companies included in any Preference Share Underlying. If the environmental impact of the companies included in any Preference Share Underlying is a factor in an investor's decision to invest in Notes linked to the Preference Shares, investors should consult with their legal or other advisers before making an investment in the Notes.