

PRICING SUPPLEMENT

Pricing Supplement dated 19 March 2020

HSBC Bank plc

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

Programme for the issue of Notes and Warrants

Issue of USD 740,000 Variable Coupon Automatic Early Redemption Equity-Linked Notes due March 2025 linked to a Basket of Securities

PART A - CONTRACTUAL TERMS

This document constitutes the pricing supplement (the “**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 6 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 Equity Linked Notes, and Index 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 (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and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC (as amended or superseded, the “Prospectus Directive”).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 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).

PRIIPs REGULATION - PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes 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 2002/92/EC (as amended or superseded, the “**Insurance Mediation 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 the Prospectus Directive. Consequently no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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.

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|----|---|---|
| 1. | Issuer: | HSBC Bank plc |
| 2. | Tranche Number: | 1 |
| 3. | Currency: | |
| | (i) Settlement Currency: | United States Dollar (USD) |
| | (ii) Denomination Currency: | USD |
| 4. | Aggregate Principal Amount of Notes: | |
| | (a) Series: | USD 740,000 |
| | (b) Tranche: | USD 740,000 |
| 5. | Issue Price: | 100 per cent of the Aggregate Principal Amount |
| 6. | (i) Denomination(s):
(Condition 2) | USD 1,000 |
| | (ii) Calculation Amount: | The Denomination |
| | (iii) Aggregate Outstanding Nominal
Amount Rounding: | Not applicable |
| 7. | (i) Issue Date: | 20 March 2020 |
| | (ii) Interest Commencement Date: | Issue Date |
| | (iii) Trade Date: | 6 March 2020 |
| 8. | Maturity Date:
(Condition 7(a)) | 20 March 2025, adjusted in accordance with the Following Business Day Convention and subject to early redemption on an Automatic Early Redemption Date (see paragraph 35 below) |
| 9. | Change of Interest Basis or Redemption basis: | Not applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-----|--|----------------|
| 10. | Fixed Rate Note Provisions:
(Condition 4) | Not Applicable |
| 11. | Floating Rate Note provisions:
(Condition 5) | Not applicable |
| 12. | Zero Coupon Note provisions: | Not applicable |

(Condition 6)

13. **Equity/Index-Linked Interest Note/ other variable-linked interest Note provisions** Applicable
- (i) Index/Formula/other variable: The Basket of Securities as defined in paragraph 29(i) below.
- (ii) Provisions for determining interest where calculated by reference to Equity/Index and/or formula and/or other variable; Unless the Notes have been previously redeemed, or purchased and cancelled in accordance with the Conditions:

(a) if the Calculation Agent determines that, on an Automatic Early Redemption Valuation Date_j (as defined in paragraph 35 and Annex 2 below), WO_j is greater than or equal to 75.0000 per cent., the Variable Coupon (the “Coupon_j” payable on the immediately succeeding Variable Coupon Interest Payment Date_j shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:

$$\text{Coupon}_j = i \times y \% - \sum_{k=0}^{j-1} \text{Coupon}_k$$

Otherwise, no coupon will be paid.

(b) if the Calculation Agent determines that, on the Valuation Date (as defined in paragraph 32 below), WO_{final} is greater than or equal to 75.0000 per cent., the Variable Coupon (the “Coupon_{j=20}” payable on the Maturity Date shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:

$$\text{Coupon}_{j=20} = 20 \times y \% - \sum_{k=0}^{20-1} \text{Coupon}_k$$

Where:

“y” equals 3.0000%

“i” means, for 1 to 20, each a Variable Amount Payable Payment Date_j (as defined in paragraph 18(g) below).

For avoidance of doubt, “Coupon_{j=0}” means zero.

Otherwise, no Variable Coupon will be paid.

Where:

“WO_j” means the lowest performance (expressed as a percentage) among the Securities as determined

by the Calculation Agent in accordance with the following formula:

$$\text{Min}_i = 1 \text{ to } 4 \left(\frac{S_J^i}{S_0^i} \right)$$

Where:

“ S_J^i ” means, in respect of a Security (Security_i) and an Automatic Early Redemption Valuation Date_j, the price of such Security_i on the relevant Exchange at the Valuation Time on such Automatic Early Redemption Valuation Date_j as determined by the Calculation Agent.

“ S_0^i ” means, in respect of a Security (Security_i), the Initial Price (as defined in Condition 29(v) below) of such Security_i.

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|---|---|
| (iii) Provisions for determining interest where calculation by reference to Equity/ Index and/or formula and/ or other variable is impossible or impracticable or otherwise disrupted | See adjustment provisions specified in paragraphs 29(ix), 29(x), 29(xii) and 29(xiii) below |
| (vi) Interest or Calculation Period(s): | Not applicable |
| (v) Interest Payment Date(s): | Each date specified as such in Annex 2 (each a “ Variable Coupon Interest Payment Date_j ”), subject (except in the case of the Maturity Date) to early redemption on an Automatic Early Redemption Date and adjusted in accordance with Business Day Convention . |
| (vi) Business Day Convention | Following Business Day |
| (vii) Business Centre: | New York |
| (viii) Minimum Interest Rate: | Not applicable |
| (ix) Maximum Interest Rate: | Not applicable |
| (x) Day Count Fraction: | Not applicable |

PROVISIONS RELATING TO REDEMPTION

14. **Issuer's optional redemption (Call Option):** Not applicable
(Condition 7(c))

15. **Noteholders optional redemption (Put Option):**
(Condition 7(d)) Not applicable
16. **Final Redemption Amount of each Note:**
(Condition 7(a)) See paragraph 17 below
17. **Final Redemption Amount of each Note in cases where the Final Redemption Amount is Equity-Linked/ Index-Linked or other variable-linked:** Applicable
- (i) Index/Formula/other variable: The Basket of Securities as defined in paragraph 31 (i) below
- (ii) Provisions for determining Final Redemption Amount where calculated by reference to Equity/ Index and/or formula and/or other variable; Unless previously redeemed or purchased and cancelled, if, on the Valuation Date, the Calculation Agent determines that :

- **WO_{final} is greater than or equal to 100.00 per cent, the Issuer shall redeem the Notes on the Maturity Date at 110.00 per cent. of par;**

- WO_{final} is less than 100.00 per cent but greater than or equal to 68.00 per cent, the Issuer shall redeem the Notes on the Maturity Date at 100.00 per cent of par;

- **WO_{final} is less than 68.00 per cent., and** the Issuer shall redeem the Notes by paying on the Maturity Date an amount in the Settlement Currency in respect of each Note determined by the Calculation Agent in accordance with the following formula:

Calculation Amount x WO_{final} / 68.0000%

Where:

“Trigger Price” means Not applicable

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

$$\text{Min}_i = 1 \text{ to } 4 \left(\frac{S_{\text{Final}}^i}{S_0^i} \right)$$

Where:

“i” means each Security in the Basket, 1 to

4

“ S_{Final}^i ” means, in respect of a Security (Security_i) and the Valuation Date, the Final Price (as defined in paragraph 29(vii) below) of such Security_i.

“ S_0^i ” means, in respect of a Security (Security_i), the Initial Price (as defined in Condition 29(v) below) of such Security_i.

For information purposes, if more than one Security has the same percentage, the Calculation Agent shall determine which Security is the Worst Performing Security in its sole and absolute discretion.

“**Worst Performing Security**” means the Security for which the performance is the lowest in accordance with the definition of WO_{final}

“**Strike Price**” means in respect of a Security, 68.0000% of the Initial Price of such Security.

“**Strike**” means 68.0000%.

(iii) Provisions for determining the Final Redemption Amount where calculation by reference to Equity/ Index and/ or formula and/or other variable is impossible or impracticable or otherwise disrupted See adjustment provisions specified in paragraphs 29(ix), 29(x), 29(xii) and 29(xiii) below

(iv) Minimum Final Redemption Amount: Not applicable

(v) Maximum Final Redemption Amount: 110.00 per cent. per Calculation Amount

18. **Instalment Notes:** Not applicable
(Condition 7(a))

19. **Early Redemption:** Applicable

(i) Early Redemption Amount (upon redemption for taxation reasons or illegality): Fair Market Value
(Condition 7(b) or 7(f))

(ii) Early Redemption Amount (upon redemption following an Event of Default): Fair Market Value
(Condition 11)

- | | | |
|-------|---|-------------------|
| (iii) | Early Redemption Amount (upon redemption following an FX Disruption Event or Benchmark Trigger Event):
(<i>Condition 9(f)(Y) or 15A</i>) | Fair Market Value |
| (iv) | Other redemption provisions: | Not applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|--|--|
| 20. | Form of Notes:
(<i>Condition 2(a)</i>) | Bearer Notes |
| 21. | New Global Note: | No |
| 22. | If issued in bearer form: | Applicable |
| | (i) Initially represented by a Temporary Global Note or Permanent Global Note: | Temporary Global Note |
| | (ii) Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Notes:

(<i>Condition 2(a)</i>) | Temporary Global Note exchangeable for Permanent Global Note which is exchangeable for Definitive Notes only in limited circumstances specified in the Permanent Global Note |
| | (iii) Permanent Global Note exchangeable at the option of the issuer in circumstances where the Issuer would suffer material disadvantage following a change in law or regulation: | Yes |
| | (iv) Coupons to be attached to Definitive Notes: | Yes |
| | (v) Talons for future Coupons to be attached to Definitive Notes: | No |
| 23. | Exchange Date for exchange of Temporary Global Note: | Not earlier than the date which is 40 days after the Issue Date. |
| 24. | If issued in registered form: | Not applicable |
| 25. | Payments:
(<i>Condition 9</i>) | |
| | (i) Relevant Financial Centre Day: | New York |
| | (ii) Payment of Alternative Payment Currency Equivalent: | Not applicable |
| | (iii) Conversion provisions: | Not applicable |

(iv)	Underlying Currency Pair provisions:	Not applicable
(v)	Price Source Disruption:	Not applicable
(vi)	EM Price Source Disruption:	Not applicable
(vii)	LBMA Physical Settlement provisions:	Not applicable
26.	Redenomination: (<i>Condition 10</i>)	Not applicable
27.	Other Terms:	See Annex[es]

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

28.	Physical Delivery:	Not applicable
29.	Provisions for Equity-Linked Notes:	Applicable
(i)	Security(ies):	The Securities comprised in the basket specified in Annex 1
(ii)	Underlying Company(ies):	The entities specified as such in Annex 1
(iii)	Exchange(s):	With respect to each Security, each exchange or quotation system specified as such in respect of such Security in the Annex 1
(iv)	Related Exchanges(s):	With respect to each Security, each exchange or quotation system specified as such in respect of such Security in the Annex 1
(v)	Initial Price	See Annex 1
(vi)	Strike Date:	6 March 2020
(vii)	Final Price:	As defined in Condition 22(a)
(viii)	Reference Price:	Not applicable
(ix)	Potential Adjustment Event:	Condition 22(g)(i) applies
	- Extraordinary Dividend (if other than as specified in the definition in (<i>Condition 22(a)</i>)	Condition 22(a) applies
	- additional Potential Adjustment Event (for purposes of paragraph (viii) of the definition thereof)	Not applicable
(x)	Extraordinary Event:	Condition 22(g)(ii) applies
(xi)	Conversion:	Condition 22(g)(iii) does not apply

(for Notes relating to Government Bonds
and debt securities only)

(xii)	Correction of Prices:	Condition 22(g)(iv) applies
(xiii)	Additional Disruption Events	The following Additional Disruption Events apply: Change in Law, Insolvency Filing, Failure to Deliver, Hedging Disruption, Increased Cost of Hedging
30.	Additional Provisions for Equity-Linked Notes:	See Annexes
31.	Provisions for Index-Linked Notes:	Not applicable
32.	Valuation Date(s):	6 March 2025, subject to postponement in accordance with Condition 22(e)
(i)	Specified Maximum Number of Disrupted Days:	The definition in Condition 22(a) applies
(ii)	Number of local banking days for the purpose of postponing Disrupted Day Related Payment Dates pursuant to Condition 22(e):	3
33.	Valuation Time:	The definition in Condition 22(a) applies
34.	Averaging Dates:	Not applicable
35.	Other terms or special conditions relating to Index-Linked Notes or Equity-Linked Notes:	Applicable
(i)	Knock-in Event:	Not applicable
(ii)	Knock-out Event:	Not applicable

(iii) Automatic Early Redemption Event: Applicable:

If “**WO_j**” is greater than or equal to the Automatic early Redemption Price as of any Automatic Early Redemption Valuation Date_j

Where:

“**WO_j**” means the lowest performance (expressed as a percentage) among the Securities as determined by the Calculation Agent in accordance with the following formula:

$$\text{Min}_{i=1 \text{ to } 4} \left(\frac{S_J^i}{S_0^i} \right)$$

Where:

“**S_Jⁱ**” means, in respect of a Security (Security_i) and an Automatic Early Redemption Valuation Date_j the price of such Security_i on the relevant Exchange at the Valuation Time on such Automatic Early Redemption Valuation Date_j as determined by the Calculation Agent.

“**S₀ⁱ**” means, in respect of a Security (Security_i), the InitialPrice of such Security.

-Automatic Early Redemption Valuation Date(s): Each date specified as such in Annex 2 (“**j**” ranking from 1 to 19) (each an “**Automatic Early Redemption Valuation Date_j**”).

Each Automatic Early Redemption Valuation Date shall be subject to postponement in accordance with Condition 22(e) as if each reference to “Valuation Date” in such Condition was deemed to be a reference to “Automatic Early Redemption Valuation Date”.

- Automatic Early Redemption Price: Each price specified as such in the Annex 2, (each an “**Automatic Early Redemption Price_j**”), (“**j**” ranking from 1 to 19)

- Automatic Early Redemption Date(s): Each date specified as such in Annex 2 (“**j**” ranking from 1 to 19) (each an “**Automatic Early Redemption Date_j**”), subject to adjustment in accordance with the Following Business Day Convention

- Automatic Early Redemption Amount: As per Condition 22(a)

- Accrued interest payable on Automatic Early Redemption Date: No, interest does not accrue

(iv) Interest Adjustment: Not applicable

DISTRIBUTION:

36. (i) If syndicated, names of Relevant Dealer(s) Not applicable

(ii) If syndicated, names of other Dealers (if any): Not applicable

37. **Prohibition of Sales to EEA Retail Investors:** Applicable

38. **Selling Restrictions:** TEFRA D Rules

United States of America: Notes may not be offered or sold within the United States of America or to, or for the account or the benefit of a U.S. Person (as defined in Regulation S).

40-Day Distribution Compliance Period: Not applicable


39. Exemption(s) from requirements under Directive 2003/71/EC (as amended or superseded, the "**Prospectus Directive**"): Not applicable. The offer is made exclusively to investors outside the European Economic Area.

40. **Additional U.S. federal income tax considerations:** The Notes are not Section 871(m) Notes for the purpose of Section 871(m).

41. **Additional selling restrictions:** Not applicable

CONFIRMED

Signed on behalf of HSBC Bank plc:



Ben Ware (A40541)

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 on or around the Issue Date. 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 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 Dealer(s) (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(s) 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 INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Details of past and future performance and volatility of the underlying can be obtained from *Bloomberg*.

OPERATIONAL INFORMATION

- | | |
|---|----------------|
| 5. ISIN Code: | XS2134685960 |
| 6. Common Code: | 213468596 |
| 7. CUSIP: | Not applicable |
| 8. Valoren Number: | Not applicable |
| 9. SEDOL: | Not applicable |
| 10. WKN: | Not applicable |
| 11. Other identifier code: | Not applicable |
| 12. Intended to be held in a manner which would allow Eurosystem eligibility: | Not applicable |

- | | | |
|-----|--|--------------------------|
| 13. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | None |
| 14. | Delivery: | Delivery against payment |
| 15. | Settlement procedures: | Medium Term Note |
| 16. | Additional Paying Agent(s) (if any): | None |
| 17. | Common Depository: | HSBC Bank plc |
| 18. | Calculation Agent: | HSBC Bank plc |
| 19. | ERISA Considerations: | ERISA Prohibited |

ANNEX 1

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

Information in relation to underlying securities

"i"	Securities	Depository	Underlying Company	Underlying Security	Bloomberg Code	ISIN code of the Securities	Exchange	Related Exchange	Initial Price
1	Ordinary Shares of BP PLC	x	BP PLC	x	BP/ LN	GB0007980591	London Stock Exchange	All Exchanges	GBP 3.952
2	Ordinary Shares of CHEVRON CORP	x	CHEVRON CORP	x	CVX UN	US1667641005	The New York Stock Exchange	All Exchanges	EUR 37.15
3	Ordinary Shares of ROYAL DUTCH SHELL PLC A SHS	x	ROYAL DUTCH SHELL PLC A SHS	x	RDSA LN	GB00B03MLX29	London Stock Exchange	All Exchanges	GBP 15.992
4	Ordinary Shares of TOTAL SA	x	TOTAL SA	x	FP FP	FR0000120271	Euronext Paris	All Exchanges	USD 95.32

"Securities" means either (i) 'Ordinary Shares of'; or (ii) 'Units of the'; or (iii) 'Depository Receipts' of each Underlying Company or Underlying Security as the case may be. Website for 'Depository' if applicable: <http://www.bnymellon.com>.

ANNEX 2

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

“j”	Automatic Early Redemption Valuation Date_j	Automatic Early Redemption Date_j	Variable Coupon Interest Payment Date_j	Automatic Early Redemption Price_j	Automatic Early Redemption Amount_j
1	8 Jun 2020	22 Jun 2020	22 Jun 2020	100.00%	110.00%
2	8 Sep 2020	22 Sep 2020	22 Sep 2020	100.00%	110.00%
3	7 Dec 2020	21 Dec 2020	21 Dec 2020	100.00%	110.00%
4	8 Mar 2021	22 Mar 2021	22 Mar 2021	100.00%	110.00%
5	7 Jun 2021	21 Jun 2021	21 Jun 2021	100.00%	110.00%
6	7 Sep 2021	21 Sep 2021	21 Sep 2021	100.00%	110.00%
7	6 Dec 2021	20 Dec 2021	20 Dec 2021	100.00%	110.00%
8	7 Mar 2022	21 Mar 2022	21 Mar 2022	100.00%	110.00%
9	6 Jun 2022	20 Jun 2022	20 Jun 2022	100.00%	110.00%
10	6 Sep 2022	20 Sep 2022	20 Sep 2022	100.00%	110.00%
11	6 Dec 2022	20 Dec 2022	20 Dec 2022	100.00%	110.00%
12	6 Mar 2023	20 Mar 2023	20 Mar 2023	100.00%	110.00%
13	6 Jun 2023	20 Jun 2023	20 Jun 2023	100.00%	110.00%
14	6 Sep 2023	20 Sep 2023	20 Sep 2023	100.00%	110.00%
15	6 Dec 2023	20 Dec 2023	20 Dec 2023	100.00%	110.00%
16	6 Mar 2024	20 Mar 2024	20 Mar 2024	100.00%	110.00%
17	6 Jun 2024	20 Jun 2024	20 Jun 2024	100.00%	110.00%
18	6 Sep 2024	20 Sep 2024	20 Sep 2024	100.00%	110.00%
19	6 Dec 2024	20 Dec 2024	20 Dec 2024	100.00%	110.00%
20	None	None	The Maturity Date	None	None

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