

FINAL TERMS

Final Terms dated 09 April 2024

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

Issue of CHF 6,500,000 Fixed Rate Automatic Early Redemption Reverse Convertible Index-Linked Notes due October 2025 linked to a Basket of Indices

PART A - CONTRACTUAL TERMS

This document constitutes the final terms (the "**Final Terms**") relating to the issue of the Tranche of Notes described herein and must be read in conjunction with the Base Prospectus dated 23 June 2023 as supplemented from time to time (the "**Base Prospectus**"). The Base Prospectus is a base prospectus in accordance with Art. 35 para. 1 of the Financial Services Act ("**FinSA**") and has been evaluated and approved pursuant to Art. 51 et seq. of the FinSA and Art. 59 et seq. of the Financial Services Ordinance ("**FinSO**") by the reviewing body SIX Exchange Regulation AG ("**Reviewing Body**"). Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the "**Conditions**") set forth in the Base Prospectus. The Alternative Note General Conditions do not apply to the Notes.

Except as disclosed in these Final Terms and the Base Prospectus, there has been no significant change in the financial or trading position of the Issuer and its subsidiary undertakings since 31 December 2023.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus 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 Base Prospectus does not comprise (i) a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended, (the "EUWA") (the "UK Prospectus Regulation") or (ii) a base prospectus for the purposes of Regulation (EU) 2017/1129 (as amended, the "EU Prospectus Regulation"). The Base Prospectus 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, "MiFID II") or Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("UK MiFIR") and not to be offered to the public in the United Kingdom (the "UK") (other than pursuant to one or more of the exemptions set out in Section 86 of the Financial Services and Markets Act 2000 (as amended, the "FSMA")) or a Member State of the European Economic Area (other than pursuant to one or more of the exemptions set out in Article 1(4) of the EU Prospectus Regulation).

The Notes do not constitute a collective investment scheme as defined in the Federal Collective Investment Schemes Act ("CISA") and are therefore neither governed by the CISA nor subject to supervision by the Swiss Financial Market Supervisory Authority ("FINMA"). Accordingly, Noteholders do not have the benefit of the specific investor protection provided under the CISA. Noteholders bear the issuer risk.

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 Base Prospectus and these Final Terms. Investors should consider carefully the risk factors set forth under "Risk Factors" in the Base Prospectus.

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| 1. Issuer: | HSBC Bank plc |
| 2. Tranche Number: | 1 |
| 3. Currency: | |
| (i) Settlement Currency: | Swiss Franc (" CHF ") |
| (ii) Denomination Currency: | CHF |
| 4. Aggregate Principal Amount: | |
| (i) Series: | CHF 6,500,000 |
| (ii) Tranche: | CHF 6,500,000 |
| 5. Issue Price: | 100.00 per cent. of the Aggregate Principal Amount |
| 6. (i) Denomination(s): (<i>Condition 2</i>) | CHF 1,000 |
| (ii) Calculation Amount: | The Denomination |
| (iii) Aggregate Outstanding Nominal Amount Rounding: | Not applicable |
| 7. (i) Issue Date: | 10 April 2024 |
| (ii) Interest Commencement Date: | Issue Date |
| (iii) Trade Date: | 3 April 2024 |
| 8. Maturity Date: (<i>Condition 7(a)</i>) | 10 October 2025, adjusted in accordance with the Following Business Day Convention for the purposes of payment only and not for the accrual of interest, subject to early redemption on an Automatic Early Redemption Date. See paragraph 35(iii). |
| 9. Change of interest or redemption basis: | Not applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 10. Fixed Rate Note provisions: (<i>Condition 4</i>) | Applicable |
| (i) Rate of Interest: | Not applicable |
| (ii) Interest Payment Date(s): | Each date specified as a " Fixed Interest Payment Date_j " in the Annexes, adjusted in accordance with the Business Day Convention for the purposes of payment only and not for the accrual of interest and subject (except in case of the Maturity Date) to an early redemption on an Automatic Early Redemption Date. |

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| (iii) | Fixed Coupon Amount(s): | An amount determined by the Calculation Agent and payable on the corresponding Interest Payment Date equal to: Calculation Amount x Rate of Interest; Where: "Rate of Interest _j " means the rate specified as such in the Annex(es) in respect of the corresponding Fixed Interest Payment Date _j |
| (iv) | Day Count Fraction: | Not applicable |
| (v) | Business Day Convention: | Following Business Day Convention |
| (vi) | Business Centre: | Zurich |
| (vii) | Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not applicable |
| 11. | Floating Rate Note provisions: <i>(Condition 5)</i> | Not applicable |
| 12. | Zero Coupon Note provisions: <i>(Condition 6)</i> | Not applicable |
| 13. | Equity-Linked/Index-Linked Interest Note/other variable-linked interest Note provisions: | Not applicable |

PROVISIONS RELATING TO REDEMPTION

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| 14. | Issuer's optional redemption (Call Option): <i>(Condition 7(c))</i> | Not applicable |
| 15. | Noteholders optional redemption (Put Option): <i>(Condition 7(d))</i> | Not applicable |
| 16. | Final Redemption Amount of each Note: <i>(Condition 7(a))</i> | See paragraph 17(ii) |
| 17. | Final Redemption Amount of each Note in cases where the Final Redemption Amount is Equity-Linked, Index-Linked, Inflation Rate-Linked or other variable-linked: | Applicable |
| (i) | Index/formula/other variable: | The Basket as defined in paragraph 31(i) |

- (ii) Provisions for determining Final Redemption Amount 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, if the Calculation Agent determines that:
- (a) If WO_{final} is equal to or greater than 100.00 per cent., the Issuer shall redeem the Notes on the Maturity Date by paying an amount in the Settlement Currency in respect of each Note (of the Calculation Amount) equal to 100 per cent. of the Calculation Amount; or
 - (b) If WO_{final} is lower than 100.00 per cent. but a Barrier Event has not occurred, the Issuer shall redeem the Notes on the Maturity Date by paying an amount in the Settlement Currency in respect of each Note (of the Calculation Amount) equal to 100 per cent. of the Calculation Amount; or
 - (c) If WO_{final} is lower than 100.00 per cent. and a Barrier Event has occurred, the Issuer shall redeem the Notes on the Maturity Date by paying an amount in the Settlement Currency in respect of each Note (of the Calculation Amount) determined by the Calculation Agent in accordance with the following formula:

$$\text{Calculation Amount} \times \frac{WO_{final}}{\text{Strike}}$$

Where:

" WO_{final} " means the lowest performance (expressed as a percentage) among the Basket as determined by the Calculation Agent in accordance with the following formula:

$$WO_{final} = \min_{i=1 \text{ to } N} \left(\frac{S_{final}^i}{S_{initial}^i} \right)$$

" i " means each Index in the Basket, 1 to N

" N " means the total number of underlyings, 3

" S_{final}^i " means, in respect of an Index $_i$ and the Final Valuation Date, the Final Index Level (as defined in paragraph 31(vii)) of such Index

" $S_{initial}^i$ " means, in respect of an Index $_i$ the Initial Index Level (as defined in paragraph 31(vi)) of such Index

"**Strike**" means 100.00%

"Barrier Period" means the period from the Strike Date (inclusive) to the Final Valuation Date (inclusive)

"Barrier Event" means, with respect to the Indices, that the level of any Index, as determined by the Calculation Agent, on the relevant Exchange (or, with respect to a Multiple Exchange Index, the official level of such Index as calculated and published by the Index Sponsor) as of any time during the Barrier Period, is less than or equal to the Barrier Level

"Barrier Level" means 64.00% of the Initial Index Level with respect to such Index as specified in the Annex(es)

- (iii) Provisions for determining 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 31(x) and 31(xii).
- (iv) Minimum Final Redemption Amount: Not applicable
- (v) Maximum Final Redemption Amount: 100.00 per cent. per Calculation Amount
- 18. **Instalment Notes:** (Condition 7(a)) Not applicable
- 19. **Early Redemption:** Applicable
 - (i) Early Redemption Amount (upon redemption for taxation reasons or illegality): (Conditions 7(b) or 7(f)) Fair Market Value
 - (ii) Early Redemption Amount (upon redemption following an Event of Default): (Condition 11) Fair Market Value
 - (iii) Early Redemption Amount (upon redemption following an FX Disruption Event or Benchmark Trigger Event): (Conditions 9(e)(Y) or 15A) Fair Market Value
 - (iv) Other redemption provisions: Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 20. **Form of Notes:** (Condition 2(a)) Bearer Notes
- 21. **New Global Note:** No

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| 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>) | Yes - 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 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: | Zurich |
| (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) LBMA Physical Settlement provisions: | Not applicable |
| (vii) 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

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|--|----------------|
| 28. Physical Delivery: | Not applicable |
| 29. Provisions for Equity-Linked Notes: | Not applicable |

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|---|---|
| 30. Additional provisions for Equity-Linked Notes: | Not applicable |
| 31. Provisions for Index-Linked Notes: | Applicable |
| (i) Index(ices): | The Index or Indices specified in the Annex(es) (the " Basket ") |
| (ii) Index Sponsor: | With respect to an Index, the entity specified in the Annex(es) |
| (iii) Index Rules: | Not applicable |
| (iv) Exchange(s): | With respect to an Index, each exchange or quotation system specified as such in respect of such Index in the Annex(es) |
| (v) Related Exchange(s): | With respect to an Index, each exchange or quotation system specified as such in respect of such Index in the Annex(es) |
| (vi) Initial Index Level: | The definition in Condition 22(a) applies, the level in respect of an Index being the level specified as such in the Annex(es) |
| (vii) Final Index Level: | The definition in Condition 22(a) applies |
| (viii) Strike Date: | 03 April 2024 |
| (ix) Reference Level: | Not applicable |
| (x) Adjustments to Indices: | Condition 22 (f) applies |
| (xi) China Connect Underlying: | No |
| (xii) Additional Disruption Events: | The following Additional Disruption Events apply: Change in Law, Hedging Disruption, Increased Cost of Hedging |
| (xiii) Index Substitution: | Not applicable |
| (xiv) Alternative Pre-nominated Index: | Not applicable |
| 32. Valuation Date(s): | 03 October 2025 (the " Final Valuation Date ") and each Automatic Early Redemption Valuation Date _j or in each case, if any date is not a Scheduled Trading Day in respect of the relevant Exchange and the relevant Related Exchange(s) the next following Scheduled Trading Day, subject to adjustment in accordance with the Disrupted Day provisions. |
| | If a Valuation Date is postponed due to the occurrence of a Disrupted Day, the due date for any related payment (Payment Date including the Maturity Date) may also be postponed, in accordance with the Conditions. |
| (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

An Automatic Early Redemption Event occurs if WO_j is equal to or greater than the Automatic Early Redemption Level_j as of any Automatic Early Redemption Valuation Date_j.

Where:

" WO_j " means, with respect to an Automatic Early Redemption Valuation Date_j, the lowest performance (expressed as a percentage) among the Indices comprising the Basket, as determined by the Calculation Agent in accordance with the following formula:

$$WO_j = \min_{i=1 \text{ to } N} \left(\frac{S_j^i}{S_{\text{initial}}^i} \right)$$

" i " means each Index in the Basket, 1 to N

" N " means the total number of underlyings, 3

In respect of an Automatic Early Redemption Valuation Date_j,

" S_j^i " means, in respect of an Index (Index_i), the level of such Index_i as determined by the Calculation Agent as of the Valuation Time on the relevant Exchange (or, with respect to a Multiple Exchange Index, the official closing level of such Index_i as calculated and published by the Index Sponsor) on such Automatic Early Redemption Valuation Date_j.

" S_{initial}^i " means, in respect of an Index (Index_i) the Initial Index Level (as defined in paragraph 31(vi))

- Automatic Early Redemption Valuation Date(s): Each date specified as such in the Annex(es) (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 (and in the definitions of "Scheduled Valuation Date" and "Disrupted Day Related Payment Date") was deemed to be a reference to "**Automatic Early Redemption Valuation Date**".
- Automatic Early Redemption Level: In respect of the Automatic Early Redemption Valuation Date_j, the level specified as such in the Annex(es) (each an "**Automatic Early Redemption Level_j**").
- Automatic Early Redemption Date(s): Each date specified as such in the Annex(es) (each an "**Automatic Early Redemption Date_j**"), subject to adjustment in accordance with the Following Business Day Convention.
- Automatic Early Redemption Rate: In respect of an Automatic Early Redemption Valuation Date_j, the rate specified as such in the Annex(es) (each an "**Automatic Early Redemption Rate_j**").
- Automatic Early Redemption Amount: The definition in Condition 22(a) applies
- Accrued interest payable on Automatic Early Redemption Date: No, interest does not accrue
- (iv) Interest adjustment: Not applicable

DISTRIBUTION

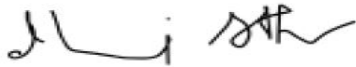
- 36. (i) **If syndicated, names of Relevant Dealer(s):** Not applicable
- (ii) **If syndicated, names of other Dealers (if any):** Not applicable
- 37. **Prohibition of Sales to EEA Retail Investors:** Not applicable
- 38. **Prohibition of Sales to UK Retail Investors:** Not applicable
- 39. **Selling 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

- | | |
|---|---|
| 40. Exemption(s) from requirements under Regulation (EU) 2017/1129 (as amended, the "EU Prospectus Regulation"): | 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. |
| 41. Exemption(s) from requirements under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "UK Prospectus Regulation"): | 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. |
| 42. Additional U.S. federal income tax considerations: | The Notes are not Section 871(m) Notes for the purpose of Section 871(m). |
| 43. Additional selling restrictions: | Not applicable |

CONFIRMED

HSBC BANK PLC:



Balajee Swaminathan

By: -----

Authorised Signatory

Date: -----

PART B - OTHER INFORMATION

1. LISTING

- | | | |
|-------|---|----------------|
| (i) | Listing: | Not applicable |
| (ii) | Admission to trading: | Not applicable |
| (iii) | Estimated total expenses of admission to trading: | Not applicable |

2. RATINGS

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| Ratings: | The Notes are not rated. |
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OPERATIONAL INFORMATION

- | | | |
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| 3. ISIN Code: | XS2787200471 | |
| 4. Common Code: | 278720047 | |
| 5. CUSIP: | Not applicable | |
| 6. Valoren Number: | 133203061 | |
| 7. SEDOL: | Not applicable | |
| 8. WKN: | Not applicable | |
| 9. Other identifier code: | Not applicable | |
| 10. Type: | The Notes are categorised as Barrier Reverse Convertible (1230)- Auto-Callable in accordance with the Swiss Derivative Map of the Swiss Structured Products Association. | |
| 11. Level of capital protection, where applicable. | Not applicable | |
| 12. Additional information on the underlying(s) for Notes on equity or debt securities, where applicable | Not applicable | |
| 13. Additional information on the underlying(s) for Notes on collective investment schemes, where applicable | Not applicable | |
| 14. Additional Information on the underlying(s) for Notes on indices, where applicable: | Please refer to paragraph 31 of Part A above. Each Index is a price index. Further information on the Indices is available at: | |

| i | Index | Website |
|---|---------------|--|
| 1 | S&P 500 | www.spglobal.com |
| 2 | SMI | www.six-group.com |
| 3 | EURO STOXX 50 | www.qontigo.com |

15. Additional information on the underlying(s) for Notes on baskets of underlying(s), where

| i | Index | Bloomberg Ticker |
|---|---------|------------------|
| 1 | S&P 500 | SPX |

applicable:

| | | |
|---|---------------|------|
| 2 | SMI | SMI |
| 3 | EURO STOXX 50 | SX5E |

The Initial Index Level of each Index_i in the Basket is specified in the Annex(es).

The performance of the Notes will be determined by the worst performing Index in the Basket and will not take into account the performance of the other Indices.

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| 16. Intended to be held in a manner which would allow Eurosystem eligibility: | Not applicable |
| 17. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | None |
| 18. Delivery: | Delivery against payment |
| 19. Settlement procedures: | Medium Term Note |
| 20. Additional Paying Agent(s) (if any): | None |
| 21. Common Depositary: | HSBC Bank plc |
| 22. Calculation Agent: | HSBC Bank plc |

TERMS AND CONDITIONS OF THE OFFER

- | | |
|--|---|
| 23. Offer Price: | Issue Price |
| 24. Total amount of the issue/offer: | 6,500 Notes will be issued. A copy of these Final Terms will be published and filed with SIX Exchange Regulation AG. The public offer of the Notes is permitted in Switzerland. |
| 25. The time period, including any possible amendments, during which the offer will be open: | The period from (and including) 13 March 2024 to (and including) the Strike Date (the " Offer Period "). The Issuer reserves the right for any reason to close the time period early |
| 26. Conditions to which the offer is subject: | The Issuer may close the Offer Period prior to the Strike Date if the Notes are fully subscribed before such date |
| 27. Description of the application process: | <p>A prospective investor should contact their financial adviser, bank or financial intermediary during the Offer Period. An investor will subscribe for the Notes in accordance with the arrangements existing between such financial adviser, bank or financial intermediary and its customer relating to the subscription of securities generally and not directly with the Issuer.</p> <p>Persons interested in purchasing Notes should contact their financial adviser. If an investor wishes to purchase Notes, such investor should (a) be aware that sales in the relevant jurisdiction may not be permitted; and (b) contact its financial adviser, bank or financial intermediary for more information.</p> |
| 28. Details of the minimum and/or maximum amount of application: | Minimum of CHF 1,000 except for distribution in the European Economic Area or the United Kingdom where the offer is only addressed to investors who will acquire at least EUR 100,000 |

(or equivalent amount in another currency) per investor for each separate offer and no maximum amount is applicable.

29. Details of the method and time limits for paying up and delivering of the securities: Prospective investors will be notified by their financial adviser, bank or financial intermediary of their allocations and the settlement arrangements in respect thereof. The Notes will be issued on the Issue Date on a delivery versus payment basis
30. Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: Not Applicable
31. Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable

ANNEX 1

(This Annex forms part of the Final Terms to which it is attached)

| j | Automatic Early Redemption Valuation Date_j* | Automatic Early Redemption Date_j* | Automatic Early Redemption Level_j | Automatic Early Redemption Rate_j | Fixed Interest Payment Date_j | Rate of Interest_j |
|----------|---|---|---|--|--|-------------------------------------|
| 1 | - | - | - | - | 11 Jul 2024 | 1.00% |
| 2 | 03 Oct 2024 | 10 Oct 2024 | 100.00% | 100.00% | 10 Oct 2024 | 1.00% |
| 3 | 03 Jan 2025 | 10 Jan 2025 | 100.00% | 100.00% | 10 Jan 2025 | 1.00% |
| 4 | 03 Apr 2025 | 10 Apr 2025 | 100.00% | 100.00% | 10 Apr 2025 | 1.00% |
| 5 | 03 Jul 2025 | 11 Jul 2025 | 100.00% | 100.00% | 11 Jul 2025 | 1.00% |
| 6 | - | - | - | - | 10 Oct 2025 | 1.00% |

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

ANNEX 2

(This Annex forms part of the Final Terms to which it is attached)

Information in relation to underlying Indices

| i | Index | Bloomberg Code | Index Sponsor | Exchange | Related Exchange | Initial Index Level | Barrier Level |
|----------|---------------|-----------------------|-------------------------------|-------------------------|-------------------------|----------------------------|----------------------|
| 1 | S&P 500 | SPX | Standard & Poor's Corporation | Multiple Exchange Index | All Exchanges | 5211.49 | 3335.3536 |
| 2 | SMI | SMI | Swiss Exchange | SIX Swiss Exchange | All Exchanges | 11616.87 | 7434.7968 |
| 3 | EURO STOXX 50 | SX5E | STOXX Limited | Multiple Exchange Index | All Exchanges | 5069.25 | 3244.3200 |

ANNEX 3

(This Annex forms part of the Final Terms to which it is attached)

STATEMENTS REGARDING THE STANDARD & POOR'S 500® INDEX (THE "S&P 500 INDEX")

The "**S&P 500® Index**" is a product of S&P Dow Jones Indices LLC or its affiliates ("**SPDJI**") and has been licensed for use by the Issuer. S&P®, S&P 500®, US 500, The 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates ("**S&P**"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("**Dow Jones**"). It is not possible to invest directly in an index. The Notes and Warrants 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 does not make any representation or warranty, express or implied, to the Notesholders, Warrantholders, or any member of the public regarding the advisability of investing in securities generally or in the Notes or Warrants particularly or the ability of the S&P 500® Index 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 Issuer with respect to the S&P 500® Index 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® Index is determined, composed and calculated by S&P Dow Jones Indices without regard to the Issuer or the Notes or Warrants. S&P Dow Jones Indices has no obligation to take the needs of the Issuer or the Noteholders or Warrantholders into consideration in determining, composing or calculating the S&P 500® Index. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Notes or Warrants. There is no assurance that investment products based on the S&P 500® Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment adviser, commodity trading advisor, commodity pool operator, broker dealer, fiduciary, "promoter" (as defined in the Investment Company Act of 1940, as amended), "expert" as enumerated within 15 U.S.C. § 77k(a) or tax advisor. Inclusion of a security, commodity, crypto currency or other asset within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, commodity, crypto currency or other asset, nor is it considered to be investment advice or commodity trading advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500® INDEX 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 ISSUER, THE NOTEHOLDERS OR WARRANTHOLDERS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500® INDEX 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. S&P DOW JONES INDICES HAS NOT REVIEWED, PREPARED AND/OR CERTIFIED ANY PORTION OF, NOR DOES S&P DOW JONES INDICES HAVE ANY CONTROL OVER, THE ISSUER'S PRODUCT REGISTRATION STATEMENT, PROSPECTUS OR OTHER OFFERING MATERIALS. THERE ARE NO THIRD-PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND THE ISSUER, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

STATEMENTS REGARDING THE SMI® INDEX

SIX Index AG and its licensors ("Licensors") have no relationship to the Issuer, other than the licensing of the SMI® Index and the related trademarks for use in connection with the Notes.

SIX Index AG and its Licensors do not:

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

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