

PRICING SUPPLEMENT

Pricing Supplement dated 23 June 2021

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 ZMW 180,000,000

Emerging Market Pass-through Notes due January 2026 linked to ZMW denominated bonds issued by the Republic of Zambia

issued pursuant to HSBC Bank plc's Programme for the Issuance of Notes and Warrants

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 2 June 2021 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 Additional Terms and Conditions Relating to Emerging Market Pass-through Notes (together, 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' and '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 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 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, "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).

EU 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 2016/97/EU (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the EU Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the 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.

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

1. Issuer: HSBC Bank plc
2. Tranche number: 1
3. Currency:
 - (i) Settlement Currency: United States Dollar ("USD")
 - (ii) Denomination Currency: Zambian Kwacha ("ZMW")

4.	Aggregate Principal Amount of Notes admitted to trading	
	(i) Series	ZMW 180,000,000
	(ii) Tranche	ZMW 180,000,000
5.	(i) Issue Price:	57.550684933 per cent. of each Note's <i>pro rata</i> share of the Aggregate Principal Amount
	(ii) Commission payable:	None
	(iii) Selling concession:	None
6.	(i) Denomination(s) (<i>Condition 2</i>):	ZMW 30,000, and integral multiples of ZMW 5,000 in excess thereof up to and including ZMW 55,000. No Notes in definitive form will be issued with a denomination above ZMW 55,000
	(ii) Calculation Amount:	ZMW 5,000
	(iii) Aggregate Outstanding Nominal Amount Rounding:	Not applicable
7.	(i) Issue Date:	25 June 2021
	(ii) Interest Commencement Date:	Not applicable
	(iii) Trade Date:	18 June 2021
8.	Maturity Date:	Two Business Days following the Exchange Rate Calculation Date relating to the Reference Obligation Redemption Amount, subject to the provisions of paragraph 3 (<i>Early Redemption as a result of a Credit Event</i>) and paragraph 4 (<i>Early Redemption as a result of an Early Redemption Event</i>) of "Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes" of the Offering Memorandum, subject to the provisions of this Pricing Supplement.

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| 9. | Interest basis:
(<i>Conditions 4 to 6</i>) | As set out in Schedule 2 hereto |
| 10. | Redemption basis:
(<i>Condition 7</i>) | Unless redeemed or purchased and cancelled earlier, and save as otherwise provided herein, the Notes will be redeemed pursuant to paragraph 2 (<i>Final Redemption</i>) of " <i>Part 1 – Additional Terms and Conditions relating to Emerging Market Pass-through Notes</i> " of the Offering Memorandum, subject to the provisions of this Pricing Supplement. |
| 11. | Change of interest or redemption basis: | Not applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 12. | Fixed Rate Note provisions:
(<i>Condition 4</i>) | Not applicable |
| 13. | Floating Rate Note provisions:
(<i>Condition 5</i>) | Not applicable |
| 14. | Zero Coupon Note provisions:
(<i>Condition 6</i>) | Not applicable |
| 15. | Index-Linked Interest Note/other variable-linked interest Note Provisions: | Not applicable |

PROVISIONS RELATING TO REDEMPTION

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| 16. | Issuer's optional redemption (Call Option):
(<i>Condition 7(c)</i>) | Not applicable |
| 17. | Noteholder's optional redemption (Put Option):
(<i>Condition 7(d)</i>) | Not applicable |
| 18. | Final Redemption Amount: | The Notes will be redeemed pursuant to Condition 7(a) (<i>Final Redemption</i>). |
| 19. | Final Redemption Amount in cases where the Final Redemption Amount is Index-Linked or other variable-linked: | Not applicable |

20.	Instalment Notes: <i>(Condition 7(a))</i>	Not applicable
21.	Early Redemption:	Yes
	(i) (Early Redemption Amount (upon redemption for taxation reasons, or illegality): <i>(Condition 7(b) or 7(f))</i>)	Subject to paragraph 21(iv) below and the delivery of a Notice of Cash Settlement by the Issuer in accordance with paragraph 4 (<i>Early Redemption as a result of an Early Redemption Event</i>) of “ <i>Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes</i> ”, an amount in respect of each Calculation Amount equal to such Calculation Amount’s <i>pro rata</i> share of the Cash Settlement Amount determined in, and payable in the manner set out in, “ <i>Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes</i> ”, as amended in Schedule 1 hereto.
	(ii) Early Redemption Amount (upon redemption following an Event of Default): <i>(Condition 11)</i>	Subject to paragraph 21(iv) below and the delivery of a Notice of Cash Settlement by the Issuer in accordance with paragraph 4 (<i>Early Redemption as a result of an Early Redemption Event</i>) of “ <i>Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes</i> ”, an amount in respect of each Calculation Amount equal to such Calculation Amount’s <i>pro rata</i> share of the Cash Settlement Amount determined in, and payable in the manner set out in, “ <i>Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes</i> ”, as amended in Schedule 1 hereto.

- (iii) Early Redemption Amount (upon redemption following an FX Disruption Event or Benchmark Trigger Event) (*Condition 9(f)(Y) or 15A*) Subject to paragraph 21(iv) below and the delivery of a Notice of Cash Settlement by the Issuer in accordance with paragraph 4 (*Early Redemption as a result of an Early Redemption Event*) of “*Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes*”, an amount in respect of each Calculation Amount equal to such Calculation Amount’s *pro rata* share of the Cash Settlement Amount determined in, and payable in the manner set out in, “*Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes*”, as amended in Schedule 1 hereto.
- (iv) Other redemption provisions: In Condition 7(b) (*Redemption for Taxation Reasons*), the words “(each, a “Tax Redemption Event”)” shall be inserted at the end of paragraph (ii) of that Condition before the semi-colon.
- In Condition 7(f) (*Illegality*), the words “(the “Illegality Redemption Event”)” shall be inserted at the end of the second sentence in that Condition before the full stop.
- Notwithstanding any other provisions of Condition 7(b), (*Redemption for Taxation Reasons*), 7(f) (*Illegality*) or 11 (*Events of Default*), a Tax Redemption Event, an Illegality Redemption Event and an Event of Default shall, for the purposes of this Series of Notes, be deemed to be an Early Redemption Event and the provisions of paragraph 4 (*Early Redemption as a result of an Early Redemption Event*) of “*Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes*” of the Offering Memorandum shall, in each case, apply accordingly.

Settlement options: (<i>paragraphs 3 and 4 of Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes</i>))	Issuer Option
Deliverable Obligations: (<i>paragraph 5 (Physical Settlement) of Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes</i>))	Obligations

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes: (<i>Condition 2(a)</i>)	Bearer Notes
23.	New Global Note	No
24.	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 a 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 of law or regulation:	No. Paragraph (c) of the Permanent Global Note does not apply. The Issuer may not elect to exchange a Permanent Global Note for Definitive Notes in the circumstances described in paragraph (c) of the Permanent Global Note.
	(iv) Coupons to be attached to Definitive Notes:	Yes
	(v) Talons for future Coupons to be attached to Definitive Notes:	No
25.	Exchange Date for exchange of Temporary Global Note:	Not earlier than 40 days following the Issue Date

26. If issued in registered form (other than Uncertificated Registered Notes): Not applicable
27. Payments:
(*Condition 9*)
- (i) Relevant Financial Centre Day: A day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, New York and Lusaka
28. Redenomination:
(*Condition 10*) Not applicable
29. Other terms: As set out under this paragraph and in Schedule 1 hereto.
- Paragraph 9 (*Additional Definitions*) of “*Part 1 – Additional Terms and Conditions relating to Emerging Market Pass-through Notes*” of the Offering Memorandum shall be amended to replace the definition of “Exchange Rate”, “Interest Payment Date” and “Valuation Process” with the following:
- “Exchange Rate”** means, on any date, the spot exchange rate on such date at which the Issuer is actually able to convert the Reference Obligation Currency into the Settlement Currency for delivery in two Business Days, as determined by the Calculation Agent, acting in a commercially reasonable manner.
- “Interest Payment Date”** means two Business Days following each related Exchange Rate Calculation Date.
- “Valuation Process”** means the process of determining the Final Price, as follows. On the Valuation Date the Calculation Agent shall attempt to obtain Full Quotations from three or more Dealers. If the Calculation Agent obtains one or more Full Quotations, the highest Full

Quotation obtained by the Calculation Agent shall be the Final Price. If the Calculation Agent does not obtain any Full Quotations, the Calculation Agent shall attempt to obtain Full Quotations from three or more Dealers on each day for the following ten Business Days. If the Calculation Agent obtains one or more Full Quotations on any such day, the highest Full Quotation obtained by the Calculation Agent shall be the Final Price. If the Calculation Agent does not obtain any Full Quotations, the Final Price shall be zero. The Calculation Agent shall, as soon as practicable after obtaining all Full Quotations, notify the Noteholders in writing of each such Full Quotation that it receives in connection with the calculation of the Final Price.

Paragraph 4 (*Early Redemption as a result of an Early Redemption Event*) of “*Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes*” of the Offering Memorandum shall be amended by adding the following language at the bottom of the paragraph:

From and including the date on which the Issuer has notified the Noteholders of the occurrence of an Early Redemption Event to the date on which the Issuer delivers a Notice of Cash Settlement or Notice of Physical Settlement (as applicable) to the Noteholders, the Calculation Agent will continue in good faith to attempt to convert the Reference Obligation Currency to Settlement Currency. If the Calculation Agent is able to convert the Reference Obligation Currency to Settlement Currency prior to delivering a Notice

of Cash Settlement or Notice of Physical Settlement (as applicable), then Cash Settlement or Physical Settlement (as applicable, as the Issuer may otherwise have elected) will not take place, and any amount will be payable on the applicable Interest Payment Date or Maturity Date. For the avoidance of doubt, no fees or interest will be payable to Noteholders in relation to the occurrence of any Inconvertibility Event.

30. Valuation Date: Not applicable

DISTRIBUTION

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

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

32. Prohibition of Sales to EEA Retail Investors: Applicable

33. Prohibition of Sales to UK Retail Investors: Applicable

34. 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 US person (as defined in Regulation S).

40-day Distribution Compliance Period: Not applicable

35. Exemption(s) from requirements under Regulation (EU) 2017/1129 (as amended, the “**EU Prospectus Regulation**”): The offer is addressed solely to qualified investors (as such term is defined in the EU Prospectus Regulation)

36. Exemption(s) from requirements under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of Cash Settlement or Notice of Physical Settlement (as applicable), then Cash Settlement or Physical Settlement (as applicable, as the Issuer may otherwise have elected) will not take place, and any amount will be payable on the applicable Interest Payment Date or Maturity Date. For the avoidance of doubt, no fees or interest will be payable to Noteholders in relation to the occurrence of any Inconvertibility Event.

- of the EUWA (the “**UK Prospectus Regulation**”): defined in the UK Prospectus Regulation)
37. Additional U.S. federal income tax considerations: The Notes are not Section 871(m) Notes for the purpose of Section 871(m).
38. Additional selling restrictions: Not applicable

CONFIRMED

HSBC BANK PLC

A handwritten signature in black ink, appearing to be 'Bevan', written over a light grey rectangular background.

By: _____
Authorised Signatory

Date: _____

SCHEDULE 1
ADDITIONAL PRICING SUPPLEMENT FOR EMERGING MARKET PASS-THROUGH
NOTES

Trade Date:	18 June 2021
Financial Centre (for purposes of paragraph 8(1)):	Lusaka
Business Centres (for purposes of definition of Business Day (paragraph 9)):	London, New York and Lusaka
Settlement Currency:	USD
Terms relating to Inconvertibility Event (paragraph 9):	
Applicable Currencies:	USD and ZMW
Terms relating to Reference Entity and Reference Obligation:	
Name of Reference Entity:	Republic of Zambia
Reference Obligation:	
Maturity:	25 January 2026
Coupon:	11 per cent.
Minimum Denomination:	30,000
CUSIP/ISIN/Bloomberg:	ZM1000004656
Expected Reference Obligation Coupon Payment Dates:	25 July 2021, 25 January 2022, 25 July 2022, 25 January 2023, 25 July 2023, 25 January 2024, 25 July 2024, 25 January 2025, 25 July 2025 and the Reference Obligation Maturity, being 25 January 2026.
Reference Obligation Currency:	ZMW
Reference Obligation Jurisdiction:	Republic of Zambia
Reference Obligation Principal Amount:	ZMW 180,000,000

Schedule 2

Paragraph 1 (*Interest Amounts*) of “*Part I – Additional Terms and Conditions relating to Emerging Market Pass-through Notes*” of the Offering Memorandum shall be amended as follows:

On each Interest Payment Date, subject to no Early Redemption Event or Credit Event having occurred or subsisting, the Issuer will pay an amount of interest in respect of each Calculation Amount, in the Settlement Currency, equal to the quotient of:

(i) (A) the amount actually received in the Reference Obligation Currency by the Notional Holder of the Reference Obligation Principal Amount of the Reference Obligation on the immediately preceding Reference Obligation Coupon Payment Date (such amount, the "**Reference Obligation Coupon**") less (B) an amount equal to (i) the product of the Reference Obligation Coupon multiplied by 0.50% and divided by the Reference Obligation Coupon Percentage (as defined in the relevant Pricing Supplement), plus (ii) any applicable taxes and/or incidental transaction costs incurred in connection with the Notional Holder's holding and/or the payment of interest on such Reference Obligation and/or any conversion of any amounts received in connection with the Reference Obligation in the Reference Obligation Currency to the Settlement Currency, for the avoidance of doubt, without any double counting in respect of any Adjustment Event; and

(ii) the aggregate of all the Calculation Amounts in respect of all Notes outstanding on such day,

converted by the Calculation Agent from the Reference Obligation Currency at the Exchange Rate on the related Exchange Rate Calculation Date (each an "**Interest Amount**").

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 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 1,000

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.

OPERATIONAL INFORMATION

4. ISIN Code: XS2357818249
5. Common Code: 235781824
6. CUSIP: Not applicable
7. Valoren Number: Not applicable
8. SEDOL: Not applicable
9. WKN: Not applicable
10. Other identifier/code: Not applicable
11. Intended to be held in a manner which would allow Eurosystem eligibility: Not applicable

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| 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 |