

PRICING SUPPLEMENT

Pricing Supplement dated: 1 March 2022

Series No: 260

HSBC Bank Middle East Limited

Programme for the Issuance of Notes and Warrants

Issue of

USD 15,000,000 Floating Rate Notes due March 2027

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 (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 Middle East Limited, Level 1, Building No.8, Gate Village, Dubai International Financial Centre, P.O. Box 30444, Dubai, United Arab Emirates 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 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.

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 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations 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.**

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| 1. | Issuer: | HSBC Bank Middle East Limited, acting through its DIFC head office. The Issuer is lead regulated by the Dubai Financial Services Authority. |
| 2. | Tranche number: | 1 |
| 3. | Currency: | |
| | (i) Settlement Currency | United States Dollar ("USD"), subject to Condition 9(j) (<i>Payments - Conversion</i>) |
| | (ii) Denomination Currency | Settlement Currency |
| 4. | Aggregate Principal Amount: | |
| | (i) Series: | USD 15,000,000 |
| | (ii) Tranche: | USD 15,000,000 |
| 5. | Issue Price: | 99.703 per cent. of the Aggregate Principal Amount. |
| 6. | (i) Denomination(s) | USD 250,000 and increments of USD 1,000 thereafter
<i>(Condition 2)</i> |
| | (ii) Calculation Amount: | USD 1,000 |
| | (iii) Aggregate Outstanding Nominal Amount Rounding: | Not applicable |

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| 7. | (i) | Issue Date: | 3 March 2022 |
| | (ii) | Interest Commencement Date: | Issue Date |
| | (iii) | Trade Date: | 24 February 2022 |
| 8. | | Maturity Date:
(<i>Condition 7(a)</i>) | 3 March 2027, adjusted in accordance with Modified Following Business Day Convention and any applicable Business Centre(s) for the definition of " Business Day " |
| 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>) | Not applicable |
| 11. | | Floating Rate Note provisions:
(<i>Condition 5</i>) | Applicable |
| | (i) | Interest Period(s): | The relevant Interest Period shall run from and including an Interest Payment Date to but excluding the following Interest Payment Date, except that (a) the initial Interest Period shall commence on and include the Interest Commencement Date and (b) the final Interest Period shall end on but exclude the Maturity Date. |
| | (ii) | Interest Payment Dates: | Quarterly, commencing on 3 June 2022, September, December, March, and June each year up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention. |
| | (iii) | Business Day Convention: | Modified Following Business Day Convention |
| | (iv) | Business Centre(s): | London and New York |
| | (v) | Screen Rate Determination for Floating Rate Notes not referencing SONIA, SOFR, €STR or SORA (<i>Condition 5(c)</i>): | Not applicable |
| | (vi) | ISDA Determination (<i>Condition 5(d)</i>): | Not applicable |
| | (vii) | Screen Rate Determination for Floating Rate Notes referencing SONIA, SOFR, €STR or SORA (<i>Condition 5(e)</i>): | Applicable |
| | (1) | Reference Rate: | SOFR |
| | (2) | Interest Determination Date(s): | The fifth U.S. Government Securities Business Day falling prior to each Interest Payment Date. |

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| (3) | RFR Index Determination: | Not applicable |
| (4) | Determination Method: | Compound Daily Rate |
| (5) | Observation Method: | Observation Shift |
| | • Observation Shift Option: | Standard Shift |
| (6) | Y: | 360 |
| (7) | "p": | 5 |
| (8) | ARRC Fallbacks: | Applicable |
| | • Initial Interest Rate: | Not applicable |
| (9) | Effective Interest Payment Dates: | Not Applicable |
| (10) | Alternative Pre-nominated Index: | Not applicable |
| (viii) | Linear Interpolation: | Not applicable |
| (ix) | Margin(s): | 84bps per annum |
| (x) | Day Count Fraction: | Actual/360, Adjusted |
| (xi) | Minimum Interest Rate: | Not applicable |
| (xii) | Maximum Interest Rate: | Not applicable |
| (xiii) | Fall-back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: | Not applicable |
| 12. | Zero Coupon Note provisions:
<i>(Condition 6)</i> | Not applicable |
| 13. | Equity/ Index-Linked Interest Note and 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 |
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15. Noteholder's optional redemption (Put Option): Not applicable
(*Condition 7 (d)*)
16. Final Redemption Amount of each Note: 100 per cent. per Calculation Amount
(*Condition 7 (a)*)
17. Final Redemption Amount of each Note in cases where the Final Redemption Amount is Index-Linked or other variable-linked: Not applicable
18. Instalment Notes: Not applicable
(*Condition 7 (a)*)
19. Early Redemption:
- (i) Early Redemption Amount (upon redemption for taxation reasons or illegality): Fair Market Value.
(*Conditions 7 (b) or 7 (f)*)
 - (ii) Early Redemption Amount (upon redemption following an Event of Default): the Fair Market Value
(*Condition 11*)
 - (iii) Early Redemption Amount (upon redemption following an FX Disruption Event or a Benchmark Trigger Event): Fair Market Value
(*Condition 9(f)(Y) or 15A*)
 - (iv) Other redemption provisions: Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes: Bearer Notes
(*Condition 2(a)*)
21. New Global Note: No
22. If issued in bearer form:
- (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: Yes, 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.
(*Condition 2(a)*)

- (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: Not applicable
23. Exchange Date for exchange of Temporary Global Note: Not earlier than 40 days after the Issue Date
24. If issued in registered form (other than Uncertificated Registered Notes): Not applicable
25. Payments:
- (Condition 9)
- (i) Relevant Financial Centre Day: London and 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: Not applicable
- (Condition 10)
27. Other terms: Not applicable
28. Valuation Date: Not applicable

DISTRIBUTION

29. (i) If syndicated, names of Relevant Dealer(s): Not applicable
- (ii) If syndicated, names, addresses and underwriting commitments of other Dealers (if any): Not applicable

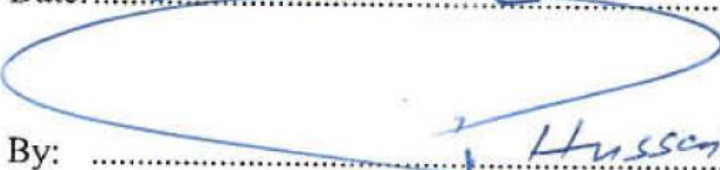
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| 30. | Prohibition of Sales to EEA Retail Investors: | Not applicable |
| 31. | Prohibition of Sales to UK Retail Investors: | Not applicable |
| 32. | Selling restrictions: | TEFRA D Rules |
| | United States of America: | Notes may not be offered 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 |
| 33. | Exemption(s) from requirements under Regulation (EU) 2017/1129 (as amended, the " EU Prospectus Regulation "): | Not applicable. This offer is made exclusively to investors outside the European Economic Area. |
| 34. | 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 "): | Not applicable. This offer is made exclusively to investors outside the United Kingdom. |
| 35. | Additional U.S. federal income tax considerations: | The Notes are not Section 871(m) Notes for the purpose of Section 871(m). |
| 36. | Additional selling restrictions: | Not applicable |

CONFIRMED

HSBC BANK MIDDLE EAST LIMITED

By:  Antoine Maunel
Head of Markets - MENA
HSBC Bank Middle East Ltd.
Authorised Signatory

Date: 01 MAR 2022

By:  Hussein Al Mohri
Authorised Signatory

Date: 1/3/22

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 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), 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 their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER

Not applicable

OPERATIONAL INFORMATION

5. ISIN Code: XS2451837129
6. Common Code: 245183712
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

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| 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 |