

PRICING SUPPLEMENT

Pricing Supplement dated: 7 September 2023

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

GBP 2,100,000 Notes linked to UKSED3P Investments Limited Preference Shares Series 2538

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 1 June 2023 as supplemented from time to time (the "**Offering Memorandum**") which, together with this Pricing Supplement, constitute listing particulars for the purposes of listing on the Global Exchange Market. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes, including the Terms and Conditions of the Preference Share-Linked Notes (the "**Conditions**") set forth in the Offering Memorandum. The Alternative Note General Conditions do not apply.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Memorandum. The Offering Memorandum is available for viewing at HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom and www.hsbc.com (please follow the links to 'Investors', 'Fixed income investors', 'Issuance programmes').

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).

PROHIBITION OF SALES TO SWISS PRIVATE CLIENTS - 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 investors that qualify as private (retail) clients according to Article 4 para. 2 Swiss Financial Services Act ("**FinSA**") and its implementing ordinance, the Swiss Federal Financial Services Ordinance ("**FinSO**"). Consequently, no key information document (or equivalent document) required by FinSA has been prepared and therefore offering or selling the Notes or otherwise making them available to any private (retail) client in, into or from Switzerland may be unlawful under FinSA.

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 "Part A - Risk Factors" in the Offering Memorandum.

1. Issuer: HSBC Bank plc
2. Tranche number: 1
3. Currency
 - (i) Settlement Currency: Great British Pounds ("**GBP**")
 - (ii) Denomination Currency: GBP
4. Aggregate Principal Amount:
 - (i) Series: GBP 2,100,000
 - (ii) Tranche: GBP 2,100,000
5. Issue Price: 100 per cent. of the Aggregate Principal Amount
6. (i) Denomination(s) (Condition 2): GBP 1,000
 - (ii) Calculation Amount: The Denomination
 - (iii) Aggregate Outstanding Nominal Amount Rounding: Not applicable
7. (i) Issue Date: 8 September 2023
 - (ii) Trade Date: 23 August 2023
8. Maturity Date: (Condition 7(a))

Means (1) if the Preference Shares become subject to the auto-call provisions contained in the terms and conditions of the Preference Shares and redemption occurs (or would have become subject to such redemption but for the delay of the date for valuation or determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares on or about such date):

 1. in the year 2024, 9 September 2024
 2. in the year 2024, 9 December 2024
 3. in the year 2025, 10 March 2025
 4. in the year 2025, 9 June 2025
 5. in the year 2025, 9 September 2025
 6. in the year 2025, 8 December 2025
 7. in the year 2026, 9 March 2026
 8. in the year 2026, 9 June 2026
 9. in the year 2026, 8 September 2026
 10. in the year 2026, 7 December 2026
 11. in the year 2027, 9 March 2027
 12. in the year 2027, 8 June 2027

or (2) otherwise 8 September 2027, or, in each case and if later, 2 (two) Business Days following the Valuation Date.
9. Change of interest or redemption basis: Not applicable

PROVISIONS RELATING TO REDEMPTION

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

$$\left[\text{Calculation Amount} \right] \times \frac{\text{Share Value}_{\text{final}}}{\text{Share Value}_{\text{initial}}}$$

per Calculation Amount

Where:

"**Share Value_{final}**" means the Preference Share Value on the Valuation Date; and

"**Share Value_{initial}**" means the Preference Share Value on the Initial Valuation Date.

11. Early Redemption Amount: Yes
- (i) Early Redemption Amount (upon redemption for taxation reasons, following redemption at the option of the Issuer, following an Event of Default, following the occurrence of a Preference Share Early Redemption Event, an Extraordinary Event, or Additional Disruption Event) (*Conditions 7(b), 7(c), 11, 23(b), 23(c) or 23(d)*) Per Calculation Amount, an amount in GBP calculated by the Calculation Agent on the same basis as the Final Redemption Amount except that the definition of Share Value_{final} shall be the Preference Share Value on the day falling 2 (two) Business Days before the due date for early redemption of the Notes.
- (ii) Other redemption provisions: Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

12. Form of Notes: Bearer Notes
(*Condition 2(a)*)
13. New Global Note: No
14. 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: Yes
(*Condition 2(a)*) 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: Yes

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| (iv) | Coupons to be attached to Definitive Notes: | Not applicable |
| (v) | Talons for future Coupons to be attached to Definitive Notes: | Not applicable |
| 15. | Exchange Date for exchange of Temporary Global Note: | Not earlier than 40 days after the Issue Date |
| 16. | If issued in registered form (other than Uncertificated Registered Notes): | Not applicable |
| 17. | Payments:
(<i>Condition 9</i>) | |
| (i) | Relevant Financial Centre Day: | London |
| (ii) | Payment of Alternative Payment Currency Equivalent: | Not applicable |
| (iii) | Conversion provisions: | Not applicable |
| (iv) | Price Source Disruption: | Not applicable |
| (v) | LBMA Physical Settlement Provisions: | Not applicable |
| (vi) | Physical Settlement Provisions: | Not applicable |
| 18. | Other terms: | The Business Centre for the purposes of the definition of "Business Day" is: London |

PROVISIONS APPLICABLE TO PREFERENCE SHARE-LINKED NOTES

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| 19. | Provisions for Preference Share-Linked Notes: | |
| (i) | Preference Shares: | UKSED3P Investments Limited Preference Shares Series 2538 |
| (ii) | Preference Share Issuer: | UKSED3P Investments Limited |
| (iii) | Initial Valuation Date: | The Issue Date |
| (iv) | Valuation Date: | The eighth Business Day following the Preference Share Valuation Date. |
| (v) | Preference Share Valuation Date: | means (1) if the Preference Shares become subject to the auto-call provisions contained in the terms and conditions of the Preference Shares (or would have become subject to such auto-call provisions but for the delay of the date for valuation or determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares on or about such date): |
| | 1. | in the year 2024, 23 August 2024 |
| | 2. | in the year 2024, 25 November 2024 |
| | 3. | in the year 2025, 24 February 2025 |
| | 4. | in the year 2025, 23 May 2025 |
| | 5. | in the year 2025, 26 August 2025 |
| | 6. | in the year 2025, 24 November 2025 |
| | 7. | in the year 2026, 23 February 2026 |
| | 8. | in the year 2026, 26 May 2026 |

9. in the year 2026, 24 August 2026
10. in the year 2026, 23 November 2026
11. in the year 2027, 23 February 2027
12. in the year 2027, 24 May 2027

or (2) otherwise 23 August 2027 or, in each case, if such date for valuation of or any determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares falling on or about such day is to be delayed in accordance with the terms of the Preference Shares by reason of a disruption or adjustment event, the Preference Share Valuation Date shall be such delayed valuation or determination date, all as determined by the Calculation Agent.

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

DISTRIBUTION

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| 21. | (i) If syndicated, names of Relevant Dealer(s): | Not applicable |
| | (ii) If syndicated, names of other Dealers (if any): | Not applicable |
| 22. | Prohibition of Sales to EEA Retail Investors: | Not applicable |
| 23. | Prohibition of Sales to UK Retail Investors | Not applicable |
| 24. | 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 |
| 25. | 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. |
| 26. | 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. |
| 27. | Additional U.S. federal income tax considerations: | The Notes are not Section 871(m) Notes for the purpose of Section 871(m). |

28. Additional selling restrictions: Not applicable

CONFIRMED

HSBC BANK PLC



Balajee Swaminathan

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 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 and discount to the Issue Price offered to the Dealer(s)/distributor(s) in respect of the Notes as of (or around) the Issue Date (the "**Distributors**"), 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)/Distributor(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. PERFORMANCE OF THE PREFERENCE SHARES AND OTHER INFORMATION CONCERNING THE PREFERENCE SHARES AND THE PREFERENCE SHARE UNDERLYING

The Preference Share-Linked Notes relate to Preference Shares Series 2538 of the Preference Share Issuer.

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

The performance of the Preference Shares depends on the performance of the relevant underlying asset(s) or basis of reference to which the Preference Shares are linked (the "**Preference Share Underlying**"). The Preference Share Underlyings are Euro STOXX 50®, FTSE® 100 and S&P 500® Index. Information on the Preference Share Underlyings (including past and future performance and volatility) is published on the websites of STOXX Limited, London Stock Exchange and S&P Dow Jones Indices LLC.

OPERATIONAL INFORMATION

- 5. ISIN Code: XS2675066125
- 6. Common Code: 267506612
- 7. CUSIP: Not applicable
- 8. SEDOL: Not applicable
- 9. Other identifier / code: Not applicable

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| 10. | Intended to be held in a manner which would allow Eurosystem eligibility: | Not applicable |
| 11. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | None |
| 12. | Central Depository: | Not applicable |
| 13. | Delivery: | Delivery against payment |
| 14. | Settlement procedures: | Medium Term Note |
| 15. | Additional Paying Agent(s) (if any): | None |
| 16. | Common Depository: | HSBC Bank plc |
| 17. | Calculation Agent: | HSBC Bank plc |
| 18. | ERISA Considerations: | ERISA prohibited |

ANNEX

INFORMATION ON THE PREFERENCE SHARE ISSUER AND THE PREFERENCE SHARES

The Preference Share Issuer

UKSED3P Investments Limited (the "**Preference Share Issuer**") is a private company limited by shares and was incorporated under the Companies Act 2006 on 30 April 2010 (with registered number 7240905). The Preference Share Issuer is governed by the laws of England and Wales and has its registered office at 1 Bartholomew Lane, London, EC2N 2AX, United Kingdom.

A copy of the Preference Share Issuer's constitutional documents, its audited, non-consolidated annual financial statements, when published, and the Terms and Conditions of the Preference Shares (as defined below) are available (free of charge) from the registered office of the Preference Share Issuer.

The sole business activity of the Preference Share Issuer is to issue redeemable Preference Shares. Accordingly, the Preference Share Issuer does not have any trading assets and does not generate any significant net income.

The Preference Shares

The Preference Share Issuer may issue redeemable Preference Shares of any kind including, but not limited to, Preference Shares linked to a specified index or basket of indices, a specified share or basket of shares, a specified currency or basket of currencies, a specified debt instrument or basket of debt instruments, a specified commodity or basket of commodities, a specified fund share or unit or basket of fund shares or units or to such other underlying instruments, bases of reference or factors (the "**Preference Share Underlying**") and on such terms as may be determined by the Preference Share Issuer and specified in the applicable conditions of the relevant series of Preference Shares (the "**Terms and Conditions of the Preference Shares**"). The Terms and Conditions of the Preference Shares, and any non-contractual obligations arising out of or in connection with the Terms and Conditions of the Preference Shares, shall be governed by and construed in accordance with English law.

The performance of the Preference Shares depends on the performance of the Preference Share Underlying to which the relevant Preference Shares are linked. In determining the value of the Preference Shares, the Preference Share Calculation Agent shall employ the calculation procedure and methodology set out in the applicable Terms and Conditions of the Preference Shares.