

## PRICING SUPPLEMENT

Pricing Supplement dated 22 March 2023

### HSBC Continental Europe

#### Programme for the Issuance of Notes and Warrants

##### Issue of EUR 30,000,000 Variable Coupon Automatic Early Redemption Equity-Linked Notes due March 2028 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 1 June 2022 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 Continental Europe, 38, avenue Kléber, 75116, Paris, France and [www.about.hsbc.fr/investor-relations/debtissuance](http://www.about.hsbc.fr/investor-relations/debtissuance).

**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.

<b>1</b>	Issuer	HSBC Continental Europe
<b>2</b>	Tranche number:	1
<b>3</b>	Currency:	
	(i) Settlement Currency:	Euro (" <b>EUR</b> ")
	(ii) Denomination Currency:	Settlement Currency
<b>4</b>	Aggregate Principal Amount	
	(i) Series:	EUR 30,000,000
	(ii) Tranche:	EUR 30,000,000
<b>5</b>	Issue Price:	100 per cent. of the Aggregate Principal Amount
<b>6</b>	(i) Denomination(s): ( <i>Condition 2</i> )	EUR 1,000
	(ii) Calculation Amount:	The Denomination
<b>7</b>	(i) Issue Date:	22 March 2023
	(ii) Interest Commencement Date:	The Issue Date
	(iii) Trade Date:	8 March 2023
<b>8</b>	Maturity Date: ( <i>Condition 7(a)</i> )	15 March 2028, adjusted in accordance with the Following Business Day Convention, subject to early redemption on an Automatic Early Redemption Date. See paragraph 35(iii).
<b>9</b>	Change of interest or redemption basis:	Not applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>10</b>	Fixed Rate Note provisions: ( <i>Condition 4</i> )	Not applicable
<b>11</b>	Floating Rate Note provisions: ( <i>Condition 5</i> )	Not applicable
<b>12</b>	Zero Coupon Note provisions: ( <i>Condition 6</i> )	Not applicable
<b>13</b>	Equity-Linked/ Index-Linked Interest Note/other variable-linked interest Note provisions	Applicable

- (i) Index/formula/other variable: The Basket as defined in paragraph 29(i) below
- (ii) Provisions for determining interest where calculated by reference to 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, on a Coupon Valuation Date<sub>j</sub> (as set out in Annex 2 below), Basket<sub>j</sub> is greater than or equal to 80.00 per cent., the variable coupon (the "**Coupon<sub>j</sub>**") payable on the immediately succeeding Variable Coupon Payment Date<sub>j</sub> shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula :

Coupon<sub>j</sub> =

$$j \times 2.10\% - \sum_{k=0}^{j-1} \text{Coupon}_k$$

Otherwise, no Coupon<sub>j</sub> shall be paid.

Where:

"**Basket<sub>j</sub>**" means the performance (expressed as a percentage) of the Basket, as determined by the Calculation Agent in accordance with the following formula

$$\sum_{i=1}^3 W_i * \frac{S_j^i}{S_{initial}^i}$$

Where:

"**S<sub>j</sub><sup>i</sup>**" means, in respect of a Security<sub>i</sub> and a Variable Coupon Valuation Date<sub>j</sub>, the price of such Security<sub>i</sub> on the relevant Exchange at the Valuation Time on such Variable Coupon Valuation Date<sub>j</sub>, as determined by the Calculation Agent.

"**S<sub>initial</sub><sup>i</sup>**" means, in respect of a Security<sub>i</sub>, the Initial Price (as defined in paragraph 29(v) below) of such Security.

"**Variable Coupon Valuation Date<sub>j</sub>**" means each date specified as such in the Annex (each a

"**Variable Coupon Valuation Date<sub>j</sub>**"), provided that (a) if any such date does not constitute a Scheduled Trading Day in respect of the Security then such date shall be postponed to the next date

which is a Scheduled Trading Day in respect of such Security and the provisions of Condition 22(e) apply 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 "Variable Coupon Valuation Date<sub>j</sub>" and (b) if any such date is a Disrupted Day in relation to the Security such 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 "Variable Coupon Valuation Date<sub>j</sub>".

"W<sub>i</sub>" means in respect of a Security<sub>i</sub>, the weighting as specified in respect of such Security in Annex 1.

(iii) Provisions for determining interest where calculation by reference to 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(xiv) below
(iv) Interest or calculation period(s):	Not applicable
(v) Interest Payment Date(s):	Each date specified as such in Annex 2 (each a " <b>Variable Coupon Payment Date<sub>j</sub></b> "), subject (except in the case of j=1 to 3, and the Maturity Date) to early redemption on an Automatic Early Redemption Date, and adjusted in accordance with the Business Day Convention and any applicable Business Centres for the definition of Business Day
(vi) Business Day Convention:	Following Business Day Convention
(vii) Business Centre(s):	TARGET Business Day
(viii) Minimum Interest Rate:	Not applicable
(ix) Maximum Interest Rate:	Not applicable
(x) Day Count Fraction:	Not applicable

**PROVISIONS RELATING TO REDEMPTION**

<b>14</b>	Issuer's optional redemption (Call Option): (Condition 7(c))	Not applicable
<b>15</b>	Noteholder's optional redemption (Put Option): (Condition 7(d))	Not applicable

16 Final Redemption Amount of each Note: See paragraph 17 below  
(Condition 7(a))

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 as defined in paragraph 29(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 Final Valuation Date, the Calculation Agent determines that:

- If a Barrier Event has not occurred, the Issuer shall redeem the Notes by paying on the Maturity Date 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:

$$\text{Calculation Amount} \times 100\%$$

- a Barrier Event has occurred, the Issuer will 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:

$$\text{Calculation Amount} \times \text{Basket}_{\text{final}} / \text{Strike}$$

Where:

"Barrier Event" means that  $\text{Basket}_{\text{final}}$ , as determined by the Calculation Agent, is lower than the Barrier Level.

"Barrier Level" means 70.0000 per cent.

"Basket<sub>final</sub>" means, in respect of the Final Valuation Date, the performance (expressed as a percentage) among the Securities as determined by the Calculation Agent in accordance with the following formula:

$$\sum_{i=1}^3 W_i * \frac{S_{\text{final}}^i}{S_{\text{initial}}^i}$$

Where:

"S<sub>final</sub><sup>i</sup>" means, in respect of a Security<sub>i</sub> and the Final Valuation Date, the

Final Price (as defined in paragraph 29(vii) below) of such Security.

"S<sup>initial</sup>" has the meaning as set out in paragraph 13(ii) above.

"W<sub>i</sub>" has the meaning as set out in paragraph 13(ii) above.

	(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 29(ix), 29(x), 29(xii) and 29(xiv) below
	(iv)	Minimum Final Redemption Amount:	Not applicable
	(v)	Maximum Final Redemption Amount:	Not applicable
<b>18</b>		Instalment Notes: ( <i>Condition 7(a)</i> )	Not applicable
<b>19</b>		Early Redemption Amount:	Applicable
	(i)	Early redemption amount (upon redemption for taxation reasons, illegality):  ( <i>Conditions 7(b) or 7(f)</i> )	Fair Market Value
	(ii)	Early redemption amount (upon redemption following an Event of Default):  ( <i>Condition 11</i> )	Fair Market Value
	(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**

<b>20</b>	Form of Notes: ( <i>Condition 2(a)</i> )	Bearer Dematerialised Notes
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21	Issued under the new safekeeping structure:	Not applicable
22	If issued in bearer form:	Not applicable
23	Exchange Date for exchange of Temporary Global Note:	Not applicable
24	If issued in registered form (other than Uncertificated Registered Notes):	Not applicable
25	Payments: ( <i>Condition 9</i> )	
	(i) Relevant Financial Centre	TARGET Business Day
	(ii) Underlying Currency Pair	Not applicable
	(iii) Conversion Provisions:	Not applicable
	(iv) Underlying Currency Pair	Not applicable
	(v) Price Source Disruption:	Not applicable
	(vi) LBMA Physical Settlement	Not applicable
	(vii) Physical Settlement	Not applicable
26	Redenomination: ( <i>Condition 10</i> )	Not applicable
27	Other terms:	Not applicable

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

28	Physical Delivery (for Equity-Linked Notes only):	Not applicable
29	Provisions for Equity-Linked Notes:	Applicable
	(i) Securities:	The Securities comprised in the basket (the " <b>Basket</b> ") 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 Exchange(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:	8 March 2023
	(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 Condition 22(a))	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: <i>(for Notes relating to Government Bonds and debt securities only)</i>	Condition 22(g)(iii) does not apply
	(xii)	Correction of prices:	Condition 22(g)(iv) applies
	(xiii)	China Connect Underlying:	No
	(xiv)	Additional Disruption Events:	The following Additional Disruption Events apply: Change in Law, Insolvency Filing, Hedging Disruption, Increased Cost of Hedging
<b>30</b>		Additional provisions for Equity-Linked Notes:	Not applicable
<b>31</b>		Provisions for Index-Linked Notes:	Not applicable
<b>32</b>		Valuation Date(s):	8 March 2028 (the “ <b>Final Valuation Date</b> ”), each Variable Coupon Valuation Date <sub>j</sub> and each Automatic Early Redemption Valuation Date <sub>j</sub> 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.



	-Specified Maximum Number of Disrupted Days:	The definition in Condition 22(a) applies
		3
	- Number of local banking days for the purpose of postponing Disrupted Day Related Payment Dates pursuant to Condition 22(e):	
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 Basket <sub>j</sub> (as defined in paragraph 13(ii) above) is greater than or equal to the Automatic Early Redemption Level as of any Automatic Early Redemption Valuation Date <sub>j</sub> .
	-Automatic Early Redemption Valuation Date:	Each date specified as such in Annex 2 (each an " <b>Automatic Early Redemption Valuation Date<sub>j</sub></b> ").
		Each Automatic Early Redemption Valuation Date shall be subject to postponement in accordance with Condition 22(e) as if each reference to " <b>Valuation Date</b> " in such Condition (and in the definitions of "Scheduled Valuation Date" and "Disrupted Day Related Payment Date") was deemed to be a reference to " <b>Automatic Early Redemption Valuation Date</b> ".
	- Automatic Early Redemption Date:	Each date specified as such in Annex 2 (each an " <b>Automatic Early Redemption Date<sub>j</sub></b> "), subject to adjustment in accordance with the Following Business Day Convention.
	-Automatic Early Redemption Level(s):	In respect of the Automatic Early Redemption Valuation Date <sub>j</sub> , the level specified as such in

Annex 2 (each an "**Automatic Early Redemption Level<sub>j</sub>**").

-Automatic Early Redemption Rate: In respect of the Automatic Early Redemption Valuation Date<sub>j</sub>, the rate specified as such in the Annex 2 (each an "**Automatic Early Redemption Rate<sub>j</sub>**").

- Automatic Early Redemption Amount: The definition in Condition 22(a) applies

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

- 36.** Masse (Condition 15 of Part B3 – Terms and Conditions of the Notes issued by HBCE): Condition 15 applies
- (i) Representative: DIIS Group, 12 rue Vivienne, 75002 Paris
- (ii) Alternative Representative: Not applicable
- (iii) Remuneration of Representative: EUR150 (exclusive of VAT) per year

## **DISTRIBUTION**

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

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

**38.** Prohibition of Sales to EEA Retail Investors: Not applicable

**39.** Prohibition of Sales to UK Retail Investors: Not applicable

**40.** Selling restrictions: TEFRA Not applicable

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: 40-day Distribution Compliance Period: Not applicable

- |     |  |   |
|-----|--|---|
| 41. | Exemption(s) from requirements under Regulation (EU) 2017/1129 (as amended, the " <b>EU Prospectus Regulation</b> "):  | 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. | Exemption(s) from requirements under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the " <b>UK Prospectus Regulation</b> "): | 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. |
| 43. | Additional U.S. Federal income tax considerations  | The Notes are not Section 871(m) Notes for the purpose of Section 871(m)  |
| 44. | Additional selling restrictions:   | Not applicable  |

**CONFIRMED**

**HSBC CONTINENTAL EUROPE:**

**Yonathan EBGUY**  
Deputy Head of Markets & Securities Services  
HSBC Continental Europe

By: -----

*Authorised Signatory*

21 March 2023

Date: -----

## PART B - OTHER INFORMATION

### LISTING

- 1 (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 on or around 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 have not been specifically rated.

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, 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 and its 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 INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Details of the past and future performance and volatility of the underlying can be found on Bloomberg: Bloomberg Ticker SAN FP, ROG SE and MRNA UQ.

### OPERATIONAL INFORMATION

- 5 ISIN Code: FR001400GM44
- 6 Common Code: 259916585
- 7 CUSIP: Not applicable
- 8 Valoren Number: Not applicable
- 9 SEDOL: Not applicable
- 10 WKN: Not applicable

<b>11</b>	Other identifier / code:	Not applicable
<b>12</b>	Intended to be held in a manner which would allow Eurosystem eligibility:	Not applicable
<b>13</b>	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Euroclear France
<b>14</b>	Central Depository:	Euroclear France
<b>15</b>	Delivery:	Delivery against payment
<b>16</b>	Settlement procedures:	Medium Term Note
<b>17</b>	Additional Paying Agent(s) (if any):	None
<b>18</b>	Common Depository:	Not applicable
<b>19</b>	Calculation Agent:	HSBC Bank plc
<b>20</b>	ERISA Considerations:	ERISA prohibited

## ANNEX 1

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

### Information in relation to the Securities

<b>"i"</b>	<b>Securities</b>	<b>Underlying Company</b>	<b>Exchange</b>	<b>"W<sub>i</sub>"</b>	<b>Initial Price</b>	<b>Barrier Level</b>
<b>1</b>	SANOFI (Bloomberg Code: SANFP) (ISIN: FR0000120578)	SANOFI	Euronext Paris	33.33%	EUR 89.79	70.00% of the Initial Price
<b>2</b>	ROCHE HOLDING AG GENUSSCHEI (Bloomberg Code: ROGSE) (ISIN: CH0012032048)	ROCHE HOLDING AG GENUSSCHEI	SIX Swiss Exchange	33.33%	CHF 265.75	70.00% of the Initial Price
<b>3</b>	MODERNA INC (Bloomberg Code: MRNA UQ) (ISIN: US60770K1079)	MODERNA INC	NASDAQ	33.33%	USD 142.08	70.00% of the Initial Price

"Securities" means either (i) 'Ordinary Shares of'; or (ii) 'Units of the'; or (iii) 'Depositary Receipts' of each Underlying Company or Underlying Security as the case may be.

**ANNEX 2***(This Annex forms part of the Pricing Supplement to which it is attached)*

"j"	Automatic Early Redemption Valuation Date; <sup>*</sup>	Automatic Early Redemption Date; <sub>j</sub>	Automatic Early Redemption Level; <sub>j</sub>	Automatic Early Redemption Rate; <sub>j</sub>	Variable Coupon Valuation Date; <sup>*</sup>	Variable Coupon Payment Date; <sub>j</sub>
1	-	-	-	-	8 June 2023	15 June 2023
2	-	-	-	-	8 September 2023	15 September 2023
3	-	-	-	-	8 December 2023	15 December 2023
4	8 March 2024	15 March 2024	100.00%	100.00%	8 March 2024	15 March 2024
5	10 June 2024	17 June 2024	100.00%	100.00%	10 June 2024	17 June 2024
6	9 September 2024	16 September 2024	100.00%	100.00%	9 September 2024	16 September 2024
7	9 December 2024	16 December 2024	100.00%	100.00%	9 December 2024	16 December 2024
8	10 March 2025	17 March 2025	100.00%	100.00%	10 March 2025	17 March 2025
9	10 June 2025	17 June 2025	100.00%	100.00%	10 June 2025	17 June 2025
10	8 September 2025	15 September 2025	100.00%	100.00%	8 September 2025	15 September 2025
11	8 December 2025	15 December 2025	100.00%	100.00%	8 December 2025	15 December 2025
12	9 March 2026	16 March 2026	100.00%	100.00%	9 March 2026	16 March 2026
13	8 June 2026	15 June 2026	100.00%	100.00%	8 June 2026	15 June 2026
14	8 September 2026	15 September 2026	100.00%	100.00%	8 September 2026	15 September 2026
15	8 December 2026	15 December 2026	100.00%	100.00%	8 December 2026	15 December 2026
16	8 March 2027	15 March 2027	100.00%	100.00%	8 March 2027	15 March 2027
17	8 June 2027	15 June 2027	100.00%	100.00%	8 June 2027	15 June 2027
18	8 September 2027	15 September 2027	100.00%	100.00%	8 September 2027	15 September 2027
19	8 December 2027	15 December 2027	100.00%	100.00%	8 December 2027	15 December 2027

"j"	Automatic Early Redemption Valuation Date; <sup>*</sup>	Automatic Early Redemption Date; <sub>j</sub>	Automatic Early Redemption Level; <sub>j</sub>	Automatic Early Redemption Rate; <sub>j</sub>	Variable Coupon Valuation Date; <sup>*</sup>	Variable Coupon Payment Date; <sub>j</sub>
20	-	-	-	-	The Final Valuation Date	The Maturity Date

<sup>\*</sup>Subject to postponement in accordance with Condition 22(e), which shall apply as if such Notification Date<sub>j</sub> were a "Valuation Date".