

**BASE PROSPECTUS SUPPLEMENT DATED 3 MARCH 2025**



**HSBC Bank plc**

*(a company incorporated in England with registered number 14259; the liability of its members is limited)*

*as Issuer*

**HSBC Continental Europe**

*(a société anonyme registered in France)*

*as Issuer*

**PROGRAMME FOR THE ISSUANCE OF NOTES AND WARRANTS**

This base prospectus supplement (the "**Base Prospectus Supplement**") is supplemental to and must be read in conjunction with the base prospectus dated 27 June 2024 relating to the Programme for the Issuance of Notes and Warrants and the supplements thereto dated 1 August 2024, 30 September 2024 and 21 February 2025 (together, the "**Base Prospectus**") prepared by HSBC Bank plc ("**HBEU**") and/or HSBC Continental Europe ("**HBCE**") and, together with HBEU, the "**Issuers**" and each an "**Issuer**") in connection with the application made for Notes or Warrants (as applicable) to be admitted to listing on the Official List of the Irish Stock Exchange plc (trading as Euronext Dublin) ("**Euronext Dublin**") and to trading on the regulated market of Euronext Dublin and/or the offer of Notes or Warrants to the public (as applicable).

This Base Prospectus Supplement constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Terms defined in the Base Prospectus shall have the same meaning when used in this Base Prospectus Supplement. This Base Prospectus Supplement has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Base Prospectus Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuers nor as an endorsement of the quality of any Notes or Warrants that are the subject of the Base Prospectus, as supplemented from time to time. Investors should make their own assessment as to the suitability of investing in such Notes or Warrants.

HBEU accepts responsibility for the information contained in this Base Prospectus Supplement relating to HBEU. To the best of the knowledge of HBEU the information contained in this Base Prospectus Supplement relating to HBEU is in accordance with the facts and does not omit anything likely to affect the import of such information.

HBCE accepts responsibility for the information contained in this Base Prospectus Supplement relating to HBCE. To the best of the knowledge of HBCE the information contained in this Base Prospectus Supplement relating to HBCE is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Base Prospectus Supplement is to:

- delete the sub-section entitled "Important information relating to financial intermediaries" in the section entitled "Important Notices" on page vi of the Base Prospectus.

- Replace the sub-section entitled "Issuers' consent to use of this Base Prospectus" in the section entitled "Important Notices" on pages vii to viii of the Base Prospectus with the following:

"Each Issuer accepts responsibility in the Republic of Ireland, Belgium, France, Italy and (in the case of HBCE only) Luxembourg and Malta (each, a "**Public Offer Jurisdiction**") for the content of the Base Prospectus in relation to any person in the Public Offer Jurisdiction to whom an offer of any Notes or (in the case of HBCE) Warrants issued by it is made by any financial intermediary to whom such Issuer has given its consent to use the Base Prospectus (an "**Authorised Offeror**"), where the offer is made during the period for which that consent is given and is in compliance with all other conditions attached to the giving of the consent, all as mentioned in the Base Prospectus. However, none of the Issuers, the Programme Arranger nor any Dealer has any responsibility for any of the actions of any Authorised Offeror, including compliance by an Authorised Offeror with applicable conduct of business rules or other local regulatory requirements or other securities law requirements in relation to such offer.

The Public Offer Jurisdictions referred to above in which a Public Offer of Notes or Warrants (as applicable) may be made are the Republic of Ireland, Belgium, France, Italy and (in the case of HBCE only) Luxembourg and Malta only.

If so specified in the Final Terms in respect of any Tranche of Notes or Warrants, the relevant Issuer consents and, (in connection with paragraph (iv) below) offers to grant its consent, to the use of the Base Prospectus in connection with a Public Offer of the relevant Notes or Warrants (as applicable) during the Offer Period specified in the relevant Final Terms (the "**Offer Period**") by:

***Specific consent***

- (i) the Dealer(s) specified in the relevant Final Terms;
- (ii) any financial intermediaries specified in the relevant Final Terms; and
- (iii) any other financial intermediary appointed after the date of the relevant Final Terms and whose name is published on the website of the relevant Issuer (in the case of HBEU, <https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20> and in the case of HBCE, <https://www.about.hsbc.fr/investor-relations/debt-issuance>), and is identified therein as an Authorised Offeror in respect of the relevant Tranche of Notes or Warrants,

in each such case, subject to the relevant conditions specified in the relevant Final Terms, for so long as they are authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2014/65/EU, as amended) and any other applicable laws; and

***General consent***

- (iv) if General Consent is specified in the relevant Final Terms as applicable, any other financial intermediary which (a) is authorised to make such offers under MiFID II, including any applicable implementing measure in each relevant jurisdiction, and any other applicable laws and regulations, (b) satisfies any additional conditions attached to the consent to use the Base Prospectus (if any) which may be specified in the relevant Final Terms, and (c) **accepts such offer by publishing on its website the following statement (with the information in square brackets duly completed with the relevant information) in**

**connection with the consent to use the Base Prospectus and the conditions attached thereto (the "Acceptance Statement"):**

*"We, [specify name of financial intermediary], refer to the offer of [specify title of securities] (the "[Notes]/[Warrants]") described in the Final Terms dated [specify date] (the "Final Terms") published by [Issuer's name] (the "Issuer"). In consideration of the Issuer offering to grant its consent to our use of the Prospectus (as defined in the Final Terms) in connection with the offer of the [Notes]/[Warrants] in the Public Offer Jurisdictions (as defined in the Final Terms) during the Offer Period (as defined in the Final Terms) in accordance with the Authorised Offeror Terms (as specified in the Base Prospectus) and the additional conditions (if any) attached to such consent to the use of the Prospectus (as specified in the Final Terms), we accept the offer by the Issuer. We confirm that we are authorised under Directive 2014/65/EU (as amended) (including any applicable implementing measure in each relevant jurisdiction, "MiFID II") to make, and are using the Prospectus in connection with, the Public Offer accordingly. Terms used herein and otherwise not defined shall have the same meaning as given to such terms in the Prospectus and/or the Final Terms (as applicable)."*

The "**Authorised Offeror Terms**" are that the relevant financial intermediary:

- (a) acts in accordance with all applicable laws, rules, regulations and guidance of any applicable regulatory bodies (the "**Rules**") from time to time including, without limitation and in each case, Rules relating to both the appropriateness or suitability of any investment in the Notes or Warrants (as applicable and as defined in the relevant Acceptance Statement) by an investor and disclosure to any potential investor;
- (b) complies with the restrictions set out under "Section II.3 – Subscription and Sale" (in the case of Notes) and "Section III.2 – Purchase and Sale of Warrants" (in the case of Warrants) in the Base Prospectus which would apply as if it were a Dealer;
- (c) considers the relevant manufacturer's target market assessment and distribution channels which has been communicated by the Issuer (or any person on its behalf);
- (d) ensures that any fee, commission, benefits of any kind, rebate received or paid by that financial intermediary in relation to the offer or sale of the relevant Notes or Warrants (as applicable) does not violate the Rules and is fully and clearly disclosed to investors or potential investors;
- (e) holds all licences, consents, approvals and permissions required in connection with solicitation of interest in, or offers or sales of, the Notes or Warrants (as applicable) under the Rules, including authorisation under MiFID II;
- (f) complies with, and takes appropriate steps in relation to, applicable anti-money laundering, anti-bribery, prevention of corruption and "know your client" Rules, and does not permit any application for the Notes or Warrants (as applicable) in circumstances where the financial intermediary has any suspicions as to the source of the application monies;
- (g) retains investor identification records for at least the minimum period required under applicable Rules, and shall, if so requested and to the extent permitted by the Rules, make such records available to the relevant Dealer and the Issuer or directly to the appropriate authorities with jurisdiction over the Issuer and/or the relevant Dealer in order to enable the Issuer and/or the relevant Dealer to comply

with anti-money laundering, anti-bribery, anti-corruption and "know your client" Rules applying to the Issuer and/or the relevant Dealer;

- (h) does not, directly or indirectly, cause the Issuer or the relevant Dealer to breach any Rule or subject the Issuer or the relevant Dealer to any requirement to obtain or make any filing, authorisation or consent in any jurisdiction;
- (i) immediately gives notice to the Issuer and the relevant Dealer if at any time it becomes aware or suspects that it is or may be in violation of any Rules or the terms of this paragraph (iv), and takes all appropriate steps to remedy such violation and comply with such Rules and this paragraph (iv) in all respects;
- (j) does not give any information other than that contained in the Base Prospectus or make any representation in connection with the offering or sale of, or the solicitation of interest in, the Notes or Warrants (as applicable);
- (k) agrees that any communication in which it attaches or otherwise includes any announcement published by the Issuer via its website at the end of the Offer Period will be consistent with the Base Prospectus, and (in any case) must be fair, clear and not misleading and in compliance with the Rules and must state that such Authorised Offeror has provided it independently from the Issuer and must expressly confirm that the Issuer has not accepted any responsibility for the content of any such communication;
- (l) agrees and accepts that, where the offer relates to English Law Notes (as defined in the Base Prospectus): (i) the relevant Authorised Offeror Terms and any non-contractual obligations arising out of or in connection with such Authorised Offeror Terms are governed by and shall be construed in accordance with English law and (ii) the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with such Authorised Offeror Terms.
- (m) agrees and accepts that, in the case of English Law Notes, the Dealers will, pursuant to the Contracts (Rights of Third Parties) Act 1999, be entitled to enforce those provisions of the contract between the Issuer and the financial intermediary, formed upon acceptance by the financial intermediary of the Issuer's offer to use of the Base Prospectus with its consent in connection with the relevant Public Offer, which are, or are expressed to be, for their benefit, including the agreements, representations, warranties, undertakings and indemnity (if any) given by the financial intermediary pursuant to the Authorised Offeror Terms;
- (n) agrees and accepts that, where the offer relates to French Law Notes (as defined in the Base Prospectus) and Warrants: (i) the relevant Authorised Offeror Terms and any non-contractual obligations arising out of or in connection with such Authorised Offeror Terms are governed by and shall be construed in accordance with French law and (ii) the Commercial Courts of Paris have exclusive jurisdiction to settle any dispute arising out of or in connection with such Authorised Offeror Terms; and
- (o) agrees to any other conditions set out in Part B of the relevant Final Terms.

The conditions to each Issuer's consent referred to in paragraphs (i), (ii), (iii) and (iv) above are that such consent (a) is only valid in respect of the relevant Tranche of Notes or Warrants; (b) is only valid during the Offer Period specified in the relevant Final Terms; and (c) only extends to the use of the Base Prospectus to make Public Offers of the relevant Tranche of Notes or Warrants in the Public Offer Jurisdiction specified in the relevant Final Terms.

The consent referred to above relates to Public Offers occurring within 12 months from the date of the Base Prospectus.

Any new information with respect to Authorised Offerors unknown at the time of the approval of the Base Prospectus or the filing of the Final Terms will be published and can be found on the relevant Issuer's website (in the case of HBEU, <https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20>, and in the case of HBCE, <https://www.about.hsbc.fr/investor-relations/debt-issuance>).

If the relevant Issuer has not consented to the use of the Base Prospectus by an offeror, the investor should check with such offeror whether anyone is responsible for the Base Prospectus in the context of the Public Offer, and if so, who that person is. If the investor is in any doubt about whether it can rely on the Base Prospectus and/or who is responsible for its contents it should take legal advice.

A Public Offer may be made during the relevant Offer Period by any of the relevant Issuer, the Programme Arranger, any Dealer or any relevant Authorised Offeror in the Public Offer Jurisdiction and subject to any relevant conditions.

None of the Issuers, the Programme Arranger nor any Dealer has authorised the making of any Public Offer of any Notes or Warrants by any person in any circumstances other than those described above. Any such unauthorised offers are not made by nor on behalf of the Issuers, the Programme Arranger, any Dealer nor any Authorised Offeror and none of the Issuers, the Programme Arranger, any Dealer or any Authorised Offeror accepts any responsibility or liability for the actions of any person making such unauthorised offers.

**An investor intending to acquire or acquiring any Notes or Warrants from an Authorised Offeror will do so, and offers and sales of the Notes or Warrants to an investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such investor including as to price, allocation, settlement arrangements and any expenses or taxes to be charged to the investor (the "Terms and Conditions of the Public Offer"). Neither Issuer will be a party to any such arrangements with investors (other than the Programme Arranger and the Dealers) in connection with the offer or sale of the Notes or Warrants (as applicable) and, accordingly, the Base Prospectus and any Final Terms will not contain such information.**

**The Terms and Conditions of the Public Offer shall be provided to investors by that Authorised Offeror at the time the Public Offer is made. None of the Issuers, any Dealer or other Authorised Offeror has any responsibility or liability for such information."**

- disclose that on 20 February 2025, HBEU filed with the U.S. Securities and Exchange Commission (the "SEC") its Form 20-F (the "**HBEU 2024 Form 20-F**"), as amended by Amendment No. 1 on Form 20-F/A dated 21 February 2025 (the "**Amendment**"). The HBEU 2024 Form 20-F, save for the sections entitled "Report of Independent Registered Public Accounting Firm to the Board of Directors and Shareholder of HSBC Bank plc", "Financial Statements" and "Notes on the Financial Statements" that fall within pages 113 to 186 of the HBEU 2024 Form 20-F, is hereby incorporated by reference into the Base Prospectus. The HBEU 2024 Form 20-F is available on HBEU's website at <https://www.hsbc.com/investors/results-and-announcements/all-reporting/subsidiaries?page=1&take=20> and in electronic form on the SEC's website at <https://www.sec.gov/Archives/edgar/data/1140465/000114046525000037/hbeu-20241231.htm>. The Amendment is available on HBEU's website at <https://www.hsbc.com/investors/results-and-announcements/all-reporting/subsidiaries?page=1&take=20>

[www.hsbc.com/investors/results-and-announcements/all-reporting/subsidiaries?page=1&take=20](https://www.hsbc.com/investors/results-and-announcements/all-reporting/subsidiaries?page=1&take=20) and in electronic form on the SEC's website at <https://www.sec.gov/Archives/edgar/data/1140465/000114046525000042/hbeu-20241231.htm>;

- disclose that on 19 February 2025, HBEU published its annual report and accounts for the year ended 31 December 2024 (the "**HBEU 2024 Annual Report and Accounts**"), submitted to and filed with the Central Bank of Ireland. The audited consolidated financial statements of HBEU, the independent auditor's report thereon and the notes thereto, in respect of the financial year ended 31 December 2024, as set out on pages 107 to 198 of the HBEU 2024 Annual Report and Accounts, and the notes to such audited consolidated financial statements of HBEU that are identified as '(Audited)' and are presented within the section of the HBEU 2024 Annual Report and Accounts entitled "Risk", which section is set out on pages 21 to 93 of the HBEU 2024 Annual Report and Accounts, are hereby incorporated by reference into the Base Prospectus. The HBEU 2024 Annual Report and Accounts is available at <https://www.hsbc.com/investors/results-and-announcements/all-reporting/subsidiaries?page=1&take=20>;
- the following new item (iii) shall be added to (a) paragraph 13 in Part B of each of Section II.7 – Form of Final Terms for Notes (General English Law Conditions and French Law Conditions) and section II.8 – Form of Final Terms for Notes (Alternative English Law Conditions and Alternative French Law Conditions) and (b) paragraph 7 in Part B of Section III.4 – Form of Final Terms for Warrants:

(iii)	General Consent:	[Applicable]/[Not Applicable]
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; and

- replace paragraph 14 of the '*General Information*' section of the Base Prospectus with the following statement:

"There has been no significant change in the financial position or financial performance of HBEU and its subsidiary undertakings nor any material adverse change in the prospects of HBEU since 31 December 2024."

To the extent that any document or information incorporated by reference itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Base Prospectus Supplement or the Base Prospectus for the purposes of the Prospectus Regulation, except where such information or documents are stated within this Base Prospectus Supplement as specifically being incorporated by reference or where this Base Prospectus Supplement is specifically defined as including such information. To the extent that only certain parts of the above documents are specified to be incorporated by reference herein, the non-incorporated parts of such documents are either not relevant for investors or covered elsewhere in this Base Prospectus Supplement or the Base Prospectus.

To the extent there is any inconsistency between (a) any statement in this Base Prospectus Supplement or any statement incorporated into the Base Prospectus by this Base Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in this Base Prospectus Supplement will prevail.

HBEU confirms that, save as disclosed in this Base Prospectus Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus and relating to HBEU and Notes issued by it under the Programme has arisen since the publication of such Base Prospectus.

HBCE confirms that, save as disclosed in this Base Prospectus Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus and relating to HBCE and Notes and Warrants issued by it under the Programme has arisen since the publication of such Base Prospectus.

In circumstances where Article 23(2) of the Prospectus Regulation applies, investors who have agreed to purchase or subscribe for any Notes or Warrants prior to the publication of this Base Prospectus Supplement may have the right to withdraw their acceptance. Investors wishing to exercise any such right should do so by giving notice in writing to the person from whom they agreed to purchase or subscribe for such Notes or Warrants. This right is exercisable up to, and including 6 March 2025, which is the final date for the exercise of such right to withdraw.