

**Second Supplement dated 12 August 2022
to the Euro Medium Term Note Programme Base Prospectus dated 7 September 2021**



**HSBC Continental Europe
€20,000,000,000
Euro Medium Term Note Programme**

This second supplement (the **Second Supplement**) is supplemental to, and should be read in conjunction with, the base prospectus dated 7 September 2021 which was granted the approval no. 21-388 on 7 September 2021 by the *Autorité des Marchés Financiers* (the **AMF**) (the **Base Prospectus**), as supplemented by the first supplement to the Base Prospectus dated 3 March 2022 (the **First Supplement**) which was granted the approval no. 22-052 by the AMF on 3 March 2022, which has been prepared by HSBC Continental Europe (the **Issuer**) with respect to its €20,000,000,000 Euro Medium Term Note Programme of HSBC Continental Europe (the **Programme**).

The Base Prospectus as supplemented constitutes a base prospectus in accordance with Article 8 of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**).

Application has been made for approval of this Second Supplement to the AMF in its capacity as competent authority pursuant to the Prospectus Regulation.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meanings when used in this Second Supplement.

To the extent that there is any inconsistency between (i) any statement in this Second Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus, the statement referred to in (i) above will prevail.

This Second Supplement has been prepared pursuant to Article 23.1 of the Prospectus Regulation, for the purposes of giving information which amends or is additional to the information already contained in the Base Prospectus.

This Second Supplement has been prepared for the purposes of:

1. updating the “Risk Factors Relating to the Issuer” section;
2. incorporating by reference the HSBC Continental Europe’s First Amendment of the 2021 Universal registration document and Interim Financial Report 2022 and inserting a related cross-reference table in the “Documents Incorporated by Reference” section of the Base Prospectus; and
3. updating sections 2, 3 and 6 of the “General Information” section of the Base Prospectus.

In accordance with Article 23.2a of the Prospectus Regulation, where the Notes are offered through a Non-Exempt Offer, investors who have already agreed to purchase or subscribe for Notes issued under the Programme before this Second Supplement is published have the right, exercisable before the end of the period of three working days beginning with the working day after the date of publication of this Second Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 17 August 2022.

Copies of this Second Supplement will be available on the website of the Issuer (<http://www.about.hsbc.fr/investor-relations/debt-issuance>) and on the website of the AMF (www.amf-france.org).

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RISK FACTORS

- Risk Factors Relating to the Issuer

The paragraphs under the heading “Risk Factors Relating to the Issuer” and above the heading “Risk Factors Relating to the Notes” on page 13 of the Base Prospectus are deleted and replaced by the following:

“Risk factors in connection with the Issuer are set out in detail on pages 98 to 110, 139 to 142, 151, 154 and 159 of the 2021 Universal Registration Document and on pages 19 to 61 of the First Amendment of the 2021 Universal Registration Document and Interim Financial Report 2022 which are incorporated by reference in this Base Prospectus. See section entitled "Documents Incorporated by Reference" of this Base Prospectus.

The following risk factors are identified as the main risk factors specific to the Issuer that may have a material adverse effect on its business, prospects, financial condition, capital position, reputation, results of operations and/or its customers.

- Macroeconomic risk and geopolitical risks;
- Macro-prudential, regulatory and legal risks;
- Risks related to the business operations;
- Risks related to governance and internal control systems;
- Risks related to the Issuer’s business; and
- Risks related to the financial statements.”

DOCUMENTS INCORPORATED BY REFERENCE

The Issuer’s First Amendment of the 2021 Universal registration document and Interim Financial report 2022 has been filed with the AMF for the purposes of the Prospectus Regulation and, by virtue of this Second Supplement, is incorporated in, and forms part of, the Base Prospectus.

The section “Documents incorporated by reference” in the Base Prospectus is updated accordingly as follows:

- Above the paragraph corresponding to the first bullet point, the following paragraph is inserted:

“– the French language version of the *1er Amendement au Document d’enregistrement universel et Rapport Financier Semestriel 2022* filed with the *Autorité des marchés financiers* on 1 August 2022 under No. D.22-0053-A01 (the **First Amendment of the 2021 Universal registration document and Interim Financial Report 2022**): <https://www.hsbc.com/-/files/hsbc/investors/hsbc-results/2022/interim/pdfs/hsbc-continental-europe/220801-hbce-1st-amendement-fr.pdf>”;
- The table under the heading “CROSS REFERENCE LIST” on pages 28 to 32 of the Base Prospectus is deleted in its entirety and replaced by the following:

INFORMATION INCORPORATED BY REFERENCE Annex 6 of the Commission Delegated Regulation	2020 Universal Registration Document (unless otherwise specified)	2021 Universal Registration Document (unless otherwise specified)	First Amendment of the 2021 Universal registration document and Interim Financial Report 2022
3. RISK FACTORS			
A description of the material risks that are specific to the issuer and that may affect the issuer’s ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed ‘Risk Factors’.		Pages 98 to 110, 139 to 142, 151, 154 and 159 Pages 3, 21, 22 and 33 of the HSBC Continental Europe Pillar 3 Disclosure	Pages 19 to 61
4. INFORMATION ABOUT THE ISSUER			
4.1 History and development of the issuer		Page 287	
4.1.1 The legal and commercial name of the issuer		Page 286	
4.1.2 The place of registration of the issuer, its registration number and legal entity identifier (‘LEI’).		Page 286	
4.1.3 The date of incorporation and the length of life of the issuer, except where the period is indefinite.		Page 286	
4.1.4 The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and		Page 286	

INFORMATION INCORPORATED BY REFERENCE Annex 6 of the Commission Delegated Regulation	2020 Universal Registration Document (unless otherwise specified)	2021 Universal Registration Document (unless otherwise specified)	First Amendment of the 2021 Universal registration document and Interim Financial Report 2022
website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.			
4.1.5 Details of any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.		Pages 3 to 7, 87 and 144	Pages 4 to 8 and 69
5. BUSINESS OVERVIEW			
5.1 Principal activities		Pages 4 to 21 and 247 to 248	Pages 4 to 18
5.1.1 A description of the issuer's principal activities, including: (a) the main categories of products sold and/or services performed; (b) an indication of any significant new products or activities; (c) the principal markets in which the issuer competes.		Pages 4 to 21 and 247 to 248	Pages 4 to 18
5.2 The basis for any statements made by the issuer regarding its competitive position.		Pages 4 to 21	Page 4
6. ORGANISATIONAL STRUCTURE			
6.1 If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.		Pages 3 to 22, 271 to 272 and 280 to 283	
6.2 If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.		Pages 280 to 282	
9. ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES			
9.1 Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer: (a) members of the administrative, management or supervisory bodies; (b) partners with unlimited liability, in the case of a limited partnership with a share capital.		Pages 24 to 31	

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9.2 Administrative, management, and supervisory bodies' conflicts of interests Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.		Pages 40 and 41	
10. MAJOR SHAREHOLDERS			
10.1 To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.		Pages 286-288	
11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES			
11.1 Historical financial information			
11.1.1 Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.	Pages 164-230	Pages 175-237	
11.1.3 Accounting Standards The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.	Pages 164-230	Pages 175-237	
11.1.6 Consolidated financial statements If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.	Pages 164-230	Pages 175-237	
11.1.7 Age of financial information The balance sheet date of the last year of audited financial information statements may not be older than 18 months from the date of the registration document.		Page 178	
11.2 Interim and other financial information			
11.2.1 If the issuer has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the registration document. If the quarterly or half yearly financial information has been reviewed or audited, the audit or review report must also			Pages 62 to 81

INFORMATION INCORPORATED BY REFERENCE Annex 6 of the Commission Delegated Regulation	2020 Universal Registration Document (unless otherwise specified)	2021 Universal Registration Document (unless otherwise specified)	First Amendment of the 2021 Universal registration document and Interim Financial Report 2022
be included. If the quarterly or half yearly financial information is not audited or has not been reviewed state that fact.			
11.3 Auditing of historical annual financial information			
<p>11.3.1 The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014.</p> <p>Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard.</p>	Pages 231-236	Pages 238-243	
<p>11.3.1a Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.</p>	Page 231	Page 238	
<p>11.3.2 Indication of other information in the registration document which has been audited by the auditors.</p>	Pages 50-52	Pages 52-53	
11.4 Legal and arbitration proceedings			
<p>11.4.1 Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.</p>		Pages 162 to 163, 232 to 233, 269 to 270	Pages 79 to 80
11.5 Significant change in the issuer's financial position			
<p>11.5.1 A description of any significant change in the financial position of the group which has occurred since the end of the last financial period for which either audited financial information or interim financial</p>		Pages 20, 234 to 235, 270	Page 80

INFORMATION INCORPORATED BY REFERENCE Annex 6 of the Commission Delegated Regulation	2020 Universal Registration Document <i>(unless otherwise specified)</i>	2021 Universal Registration Document <i>(unless otherwise specified)</i>	First Amendment of the 2021 Universal registration document and Interim Financial Report 2022
information have been published, or provide an appropriate negative statement.			
12. ADDITIONAL INFORMATION			
12.1 Share capital The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up with an indication of the number, or total nominal value and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.		Pages 230 to 231, 262 and 288	
12.2 Memorandum and Articles of Association The register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.		Pages 286 to 287	
13. MATERIAL CONTRACTS			
13.1 A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or an entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.		Page 288	

GENERAL INFORMATION

The section “General Information” in the Base Prospectus is amended as follows:

- the paragraph (2) on page 108 of the Base Prospectus is deleted in its entirety and replaced by the following:

“The Issuer has obtained all necessary consents, approvals and authorisations in France in connection with the update of the Programme. Any issuance of Notes under the Programme, to the extent that such Notes constitute obligations under French law, require the decision of the Board of Directors (*Conseil d'Administration*) of the Issuer or, as the case may be, the decision of any person acting by delegation of the Board of Directors (*Conseil d'Administration*) of the Issuer. For this purpose the Board of Directors (*Conseil d'Administration*) of the Issuer has delegated on 20 July 2022 to Andrew Wild, Chief Executive Officer (*Directeur Général*), and pursuant to the proposal of the latter, to Chris Davies, Deputy Chief Executive Officer (*Directeur Général Délégué*), to Joseph Swithenbank, Chief Financial Officer (*Directeur financier*), Marwan Dagher, Head of Markets & Securities Services (*Directeur de Markets & Securities Services*), Yonathan Ebguy, Deputy Head of Markets & Securities Services (*Directeur Adjoint de Markets & Securities Services*), Harry-David Gauvin, Treasurer (*Trésorier*) and to Laurent Durand, Head of the GBM Legal (*Responsable de la Direction juridique de la Banque d'investissement, de financement et de marchés*), with the ability for each of them to act jointly or separately, all powers to issue obligations and to determine their final terms and conditions, up to a maximum aggregate amount of €15,000,000,000 (or its equivalent in any other currency) for 1 year from 20 July 2022. Any issue of Notes, to the extent that such Notes do not constitute obligations under French law, fall within the general powers of the *directeur général* or a *directeur général délégué* of the Issuer.”;

- the paragraph (3) on page 108 of the Base Prospectus is deleted in its entirety and replaced by the following:

“Except as disclosed on pages 20, 234 to 235 and 270 of the 2021 Universal Registration Document, on page 80 of the First Amendment of the 2021 Universal registration document and Interim Financial Report 2022 and in the Base Prospectus, there has been no significant change in the financial position or financial performance of the Issuer or the Group since 30 June 2022.”;

- the paragraph (6) on page 109 of the Base Prospectus is deleted in its entirety and replaced by the following:

“Except as disclosed on pages 162 to 163, 232 to 233 and 269 to 270 of the 2021 Universal Registration Document and on pages 79 to 80 of the First Amendment of the 2021 Universal registration document and Interim Financial Report 2022, neither the Issuer nor any other member of the Group is or has been involved in any governmental, legal or arbitration proceedings (including any such proceeding which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the financial position or profitability of the Issuer.”

RESPONSIBILITY STATEMENT

I hereby certify that, to the best of my knowledge, the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import.

HSBC Continental Europe

38, avenue Kléber
75116 Paris
France

Represented by Mr. Harry-David Gauvin
Treasurer – HSBC Continental Europe

Duly authorised

Dated 12 August 2022



This Second Supplement has been approved on 12 August 2022 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Second Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer described in this Second Supplement.

This Second Supplement has the following approval number: 22-349.