

**Second Supplement dated 9 August 2023
to the Euro Medium Term Note Programme Base Prospectus dated 3 October 2022**



**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 3 October 2022, which was granted the approval no. 22-407 on 3 October 2022 by the *Autorité des Marchés Financiers* (the **AMF**) (the **Base Prospectus**), as supplemented by the first supplement to the Base Prospectus dated 17 March 2023 (the **First Supplement**) which was granted the approval no. 23-076 by the AMF on 17 March 2023, which has been prepared by HSBC Continental Europe (the **Issuer**) with respect to its € 20,000,000,000 Euro Medium Term Note Programme (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 2022 Universal registration document and Interim Financial Report 2023 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 23.2 of the Prospectus Regulation, in the case of an offer of Notes to the public, 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 two 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 11 August 2023.

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 (as amended by virtue of the First Supplement) are deleted and replaced by the following:

“Risk factors in connection with the Issuer are set out in detail on pages 100 to 111, 140 to 143, 151, 154 and 160 of the 2022 Universal Registration Document and on pages 20 to 45 of the First Amendment of the 2022 Universal registration document and Interim Financial Report 2023, 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 and geopolitical risks;
- Prudential, regulatory and legal risks to the business model of the Issuer;
- Risks related to the Issuer’s operations;
- Risks related to the Issuer’s governance and internal control;
- Risks related to the Issuer’s business; and
- Risks related to the Issuer’s financial statements.”

DOCUMENTS INCORPORATED BY REFERENCE

The Issuer’s First Amendment of the 2022 Universal registration document and Interim Financial Report 2023 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**” on pages 25 to 33 of the Base Prospectus (as amended by virtue of the First Supplement) is updated accordingly as follows:

- Above the paragraph corresponding to the first hyphen, on page 25 of the Base Prospectus, the following paragraph is inserted:
 - “– the French language version of the *1er Amendment au Document d’enregistrement universel et Rapport Financier Semestriel 2023* filed with the *Autorité des marchés financiers* on 1 August 2023 under No. D.23-0052-A01 (the **First Amendment of the 2022 Universal registration document and Interim Financial Report 2023**): <https://www.hsbc.com/-/files/hsbc/investors/hsbc-results/2023/interim/pdfs/hsbc-continental-europe/230802-hbce-1st-amendement-fr.pdf>;”;
- The paragraph corresponding to the fourth hyphen is deleted in its entirety;
- 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	2021 Universal Registration Document	2022 Universal Registration Document	First Amendment of the 2022 Universal registration document and Interim Financial Report 2023	HSBC Continental Europe Pillar 3 Disclosure as at 31 December 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 100 to 111, 140 to 143, 151, 154 and 160	Pages 20 to 45	Pages 3 to 4, 22, 23 and 28
4. INFORMATION ABOUT THE ISSUER				
4.1 History and development of the issuer		Page 291		
4.1.1 The legal and commercial name of the issuer		Page 290		
4.1.2 The place of registration of the issuer, its registration number and legal entity identifier (‘LEI’).		Page 290		
4.1.3 The date of incorporation and the length of life of the issuer, except where the period is indefinite.		Page 290		
4.1.4 The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the		Page 290		

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address, telephone number of its registered office (or principal place of business if different from its registered office) and 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 9, 88 and 144	Pages 4 to 9 and 56 to 57	
5. BUSINESS OVERVIEW				
5.1 Principal activities		Pages 4 to 22 and 253	Pages 4 to 19	
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 22 and 253	Pages 4 to 19	
5.2 The basis for any statements made by the issuer regarding its competitive position.		Pages 4 to 22	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 23, 276 to 277 and 285 to 288		
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 285 to 287		
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:		Pages 25 to 30		

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(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.				
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.		Page 40		
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 290 to 292		
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 175-237	Pages 177 to 244		
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 175-237	Pages 177 to 244		
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 175-237	Pages 177 to 244		
11.1.7 Age of financial information The balance sheet date of the last year of audited financial information statements		Page 180		

INFORMATION INCORPORATED BY REFERENCE Annex 6 of the Commission Delegated Regulation	2021 Universal Registration Document	2022 Universal Registration Document	First Amendment of the 2022 Universal registration document and Interim Financial Report 2023	HSBC Continental Europe Pillar 3 Disclosure as at 31 December 2022
may not be older than 18 months from the date of the registration document.				
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 be included. If the quarterly or half yearly financial information is not audited or has not been reviewed state that fact.			Pages 46 to 72	
11.3 Auditing of historical annual financial information				
11.3.1 The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2006/43/EC and Regulation (EU) No 537/2014.	Pages 238-243	Pages 245 to 249		
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.	Page 238	Page 245		
11.3.2 Indication of other information in the registration document which has been audited by the auditors.	Pages 52-53	Pages 50 to 53		
11.4 Legal and arbitration proceedings				
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.		Pages 161 to 163, 238 to 239, 274 to 275	Pages 65 to 66	

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11.5 Significant change in the issuer's financial position				
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 information have been published, or provide an appropriate negative statement.		Pages 22, 242 and 275	Page 71	
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 237, 267 and 292		
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 290 to 291		
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 292		

GENERAL INFORMATION

The section “GENERAL INFORMATION” in the Base Prospectus (as amended by virtue of the First Supplement) is amended as follows:

- the paragraph (2) on page 110 of the Base Prospectus is deleted in its entirety and replaced by the following:

“(2) 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 2023 to Andrew Wild, Chief Executive Officer (*Directeur Général*), and, at the motion of this person, 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 2023. 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 110 of the Base Prospectus is deleted in its entirety and replaced by the following:

“(3) Except as disclosed on pages 22, 242 and 275 of the 2022 Universal Registration Document, on page 71 of the First Amendment of the 2022 Universal registration document and Interim Financial Report 2023 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 2023.”; and

- the paragraph (6) on page 111 of the Base Prospectus is deleted in its entirety and replaced by the following:

“(6) Except as disclosed on pages 161 to 163, 238 to 239 and 274 to 275 of the 2022 Universal Registration Document and on pages 65 to 66 of the First Amendment of the 2022 Universal registration document and Interim Financial Report 2023, 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 makes no omission likely to affect its import.

HSBC Continental Europe

38, avenue Kléber
75116 Paris
France

Represented by Mr. Marwan Dagher
Head of Markets & Securities Services

Duly authorised

Dated 9 August 2023



This Second Supplement has been approved on 9 August 2023 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: 23-356.