



**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 26 June 2025 relating to the Programme for the Issuance of Notes and Warrants, the supplement thereto dated 1 August 2025 and the supplement thereto dated 26 February 2026 (together, the "**Base Prospectus**") prepared by HSBC Bank plc ("**HCIB**" or "**HBEU**") and HSBC Continental Europe ("**HBCE**" and, together with HCIB, the "**Issuers**" and each an "**Issuer**").

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.

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. For the avoidance of doubt, the information contained in this Base Prospectus Supplement does not apply to and is not relevant to HCIB. Accordingly, HCIB accepts no responsibility for the information contained in this Base Prospectus Supplement.

The purpose of this Base Prospectus Supplement is to:

- amend the risk factor entitled "*Potential conflicts of interest*" in Section I.2 (*Risk Factors*) in Part I (*Information Relating to the Programme Generally*) by replacing the first paragraph as follows:

"The Issuer and/or affiliates of the Issuer may from time to time: (i) advise or engage in business with the issuers of or obligors in respect of Underlying(s) or component securities of the Underlying(s) (where such Underlying(s) is an equity index) regarding transactions to be entered into by them; (ii) engage in transactions involving Underlying(s) or component securities of the Underlying(s) (where such Underlying(s) is an equity index) for their proprietary accounts, for other accounts under their management or to facilitate

client orders; (iii) carry out hedging activities related to the Notes and Warrants by purchasing or entering into derivatives transactions relating to the Underlying(s) or component securities of the Underlying(s) (where such Underlying(s) is an equity index) (but will not be obliged to do so); (iv) publish research reports relating to Underlying(s) or component securities of the Underlying(s) (where such Underlying(s) is an equity index); (v) act in a number of different capacities in relation to an Underlying, including in the case of the Hang Seng Tech Index, the Hang Seng China Enterprises Index and/or the Hang Seng Index acting as index sponsor, administrator and/or calculation agent; or (vi) have or acquire non-public information about Underlying(s) or component securities of the Underlying(s) (where such Underlying(s) is an equity index). In undertaking any such activities, neither the Issuer nor any affiliate of the Issuer is under any obligation to consider the interests of the Noteholders or Warrantholders and any such activities may have a negative effect on the value or level of such Underlying(s) and therefore on the value of any Notes and Warrants to which they relate.";

- amend the risk factor entitled "*Calculation and administration of HSBC proprietary Indices / third party index sponsor*" in Section I.2 (*Risk Factors*) in Part I (*Information Relating to the Programme Generally*) by replacing it as follows:

*"Calculation and administration of (i) HSBC proprietary Indices by a third party index sponsor and (ii) the Hang Seng Tech Index, the Hang Seng China Enterprises Index and/or the Hang Seng Index by Hang Seng Indexes Company Limited*

- With respect to Notes or Warrants which are linked to one or more HSBC proprietary Indices, investors should understand that such Indices are calculated independently by a third party calculation agent (the "**Third Party Calculation Agent**") and administered independently by a third party index administrator (the "**Third Party Administrator**"). The Third Party Administrator will act as index sponsor of HSBC proprietary Indices. With respect to Notes or Warrants which are linked to the Hang Seng Tech Index, the Hang Seng China Enterprises Index and/or the Hang Seng Index, investors should understand that such Indices are calculated by Hang Seng Indexes Company Limited ("**HSIL**"). HSIL is responsible for the calculation, administration and publication of the Hang Seng Tech Index, the Hang Seng China Enterprises Index and/or the Hang Seng Index and is a wholly-owned subsidiary of Hang Seng Bank Limited, which is part of the group of companies under HSBC Holdings plc. As such, neither HSBC Bank plc nor HSBC Continental Europe is responsible for the calculation or administration of the HSBC proprietary Indices or the Hang Seng Tech Index, the Hang Seng China Enterprises Index and/or the Hang Seng Index and neither is the index sponsor for the purpose of Notes or Warrants which are linked to such Indices.

The identity of the Third Party Calculation Agent and Third Party Administrator for each HSBC proprietary Index is specified in the index rules thereof and such entities may, respectively, make determinations of the level of the HSBC proprietary Indices, and of any adjustments that need to be made to the HSBC proprietary Indices, without considering the interests of investors in the Notes or Warrants. In respect of the Hang Seng Tech Index, the Hang Seng China Enterprises Index and the Hang Seng Index, HSIL will make determinations of the level of the Indices, and of any adjustments that need to be made to the Indices, without considering the interests of investors in the Notes or Warrants.

Neither the Third Party Administrator nor HSIL, acting as index sponsor, will act as fiduciary for or an adviser to the Warrantholder or Noteholder in respect of any determination or judgement or otherwise. The Third Party Administrator or HSIL, as the case may be, may have economic interests adverse to those of the Warrantholders and Noteholders, including with respect to certain determinations and judgements that the Third Party Administrator or HSIL, as the case may be, may be required to make pursuant

to the terms of the HSBC proprietary Index or the Hang Seng Tech Index, the Hang Seng China Enterprises Index and/or the Hang Seng Index, as the case may be, any of which may affect payments in respect of the Warrants or Notes. The Third Party Administrator or HSIL, as the case may be, may act in its own interests in such capacities and need not have regard to the interests of the Noteholders or Warrantholders.

Neither HSBC Bank plc nor HSBC Continental Europe has any responsibility for the calculation of (i) the HSBC proprietary Indices, which is performed by the Third Party Calculation Agent or (ii) the Hang Seng Tech Index, the Hang Seng China Enterprises Index and/or the Hang Seng Index, which is performed by HSIL, and does not guarantee or represent or warrant the accuracy or completeness of the HSBC proprietary Indices, the Hang Seng Tech Index, the Hang Seng China Enterprises Index and/or the Hang Seng Index, or the data comprised therein. Furthermore, neither HSBC Bank plc nor HSBC Continental Europe has any responsibility in relation to the administration by (i) the Third Party Administrator of the HSBC proprietary Indices or (ii) HSIL of the Hang Seng Tech Index, the Hang Seng China Enterprises Index and/or the Hang Seng Index.

Details of where further information regarding HSBC proprietary Indices may be found will be specified in Part B of the relevant Final Terms. Details on the Hang Seng Tech Index, the Hang Seng China Enterprises Index and the Hang Seng Index, are as set out in Section IV.2 (*Information Relating to the Hang Seng Tech Index*), IV.3 (*Information Relating to the Hang Seng China Enterprises Index*), and IV.4 (*Information Relating to the Hang Seng Index*) respectively, in Part IV (*Information Relating to Indices and ETFs*) of this Base Prospectus.";

- amend the risk factor entitled "*The administrator of an Index may have certain discretionary rights under the rules of such Index that may affect the performance of such Index*" in Section I.2 (*Risk Factors*) in Part I (*Information Relating to the Programme Generally*) by adding the following paragraph at the end:

"In the case of the Hang Seng Tech Index, the Hang Seng China Enterprises Index and the Hang Seng Index, the administrator of the Index will be an affiliate of the Issuer. In addition to the risks described in this risk factor, investors should also have regard to the risks described in the risk factor entitled "*Potential conflicts of interest*" above. Details on the Hang Seng Tech Index are as set out in Section IV.2 (*Information Relating to the Hang Seng Tech Index*), details on the Hang Seng China Enterprises Index are as set out in Section IV.3 (*Information Relating to the Hang Seng China Enterprises Index*), and details on the Hang Seng Index are as set out in Section IV.4 (*Information Relating to the Hang Seng Index*), in Part IV (*Information Relating to Indices and ETFs*) of this Base Prospectus."; and

- add new sections IV.3, IV.4 and IV.5 in Part IV (*Information Relating to Indices and ETFs*) to the Base Prospectus as set out in the Annex hereto.

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.

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 23 April 2026, which is the final date for the exercise of such right to withdraw.

## ANNEX

Part IV (*Information Relating to Indices and ETFs*) of the Base Prospectus shall be amended by:

- (a) adding the following new section IV.3:

### **"SECTION IV.3 – INFORMATION RELATING TO THE HANG SENG CHINA ENTERPRISES INDEX**

#### **A. Strategy of the Index and investment policy**

The Hang Seng China Enterprises Index (Bloomberg Ticker: HSCEI) (for the purposes of this section, the "**Index**") is designed to reflect the overall performance of the securities of companies that are incorporated in China or that have at least 50 per cent. of their sales revenue derived from China ("**Mainland Securities**") listed in Hong Kong. The Index universe comprises securities listed on the Main Board of The Stock Exchange of Hong Kong Limited ("**HKEX**"), excluding Stapled Securities, Foreign Companies, Biotech Companies with stock names ending with the marker "B", Specialist Technology Companies with stock names ending with the marker "P", and Investment Companies listed under Chapter 21 of HKEX's Listing Rules. To be eligible for inclusion in the Index, a security must be classified as a Mainland Security and must have a listing history of at least one month. In addition, potential constituents must satisfy a minimum turnover velocity of 0.1% on a monthly basis. The turnover velocity of a security is a measure of its liquidity, determined by dividing the median of such security's daily traded shares for a calendar month by the freefloat-adjusted issued shares at the end of such month.

The launch date of the Index is 8 August 1994.

The base date of the Index is 3 January 2000.

The base value of the Index is 2,000.

#### **B. Description of individual selection process of the components weighting factors**

To be eligible for inclusion in the Index, a security must first satisfy the eligibility criteria outlined in A. above. The Index Calculation Agent selects the top 50 securities satisfying the eligibility criteria with the highest combined market value ranking ("**Combined MV Rank**") as Index constituents. The number of constituents is always fixed at 50. The Combined MV Rank is determined by reference to a composite score calculated as the sum of (a) 50 per cent. of the security's MV Rank (being the average daily market value of a security over the past 12 months of any review period, excluding suspended trading days, ranked in descending order) and (b) 50 per cent. of the security's Freefloat-adjusted Market Value Rank (being the 12-month-average market value multiplied by the freefloat-adjusted factor calculated at the review data cut-off date, ranked in descending order). Securities are then ranked in ascending order to determine their Combined MV Rank. A buffer zone mechanism applies to the Index whereby existing constituents ranked lower than 60th will be removed from the Index, while non-constituents ranked 40th or above will be included. Securities will be added or excluded according to their Combined MV Rank to maintain the number of constituents at 50.

The Index is weighted based on the freefloat-adjusted market capitalisation of the constituents. The market capitalisation of each constituent company is adjusted to reflect the proportion of shares that are freely available for trading in the market. The maximum individual weighting of constituents is capped at 8%.

#### **C. Method and formulae for calculation**

The level of the Index will be calculated in accordance with the method and formulae described in the Index Methodology General Guide for the Hang Seng Family of Indexes (see:

[https://www.hsi.com.hk/static/uploads/contents/en/dl\\_centre/methodologies/index\\_methodology\\_guide\\_e.pdf](https://www.hsi.com.hk/static/uploads/contents/en/dl_centre/methodologies/index_methodology_guide_e.pdf)) and the Index Operation Guide for managing the Hang Seng Family of Indexes (see:

[https://www.hsi.com.hk/static/uploads/contents/en/dl\\_centre/methodologies/index\\_operation\\_guide\\_e.pdf](https://www.hsi.com.hk/static/uploads/contents/en/dl_centre/methodologies/index_operation_guide_e.pdf)). As the Index is a single-market index, the Index Calculation Agent will determine the level of the Index in respect of a scheduled trading day as an amount equal to the *product* of (a) the level of the Index calculated in respect of the immediately preceding scheduled trading day and (b) the *quotient* of (i) the *sum* of the Adjusted Price<sub>t</sub> of each security comprised in the Index divided by (ii) the *sum* of the Adjusted Price<sub>t-1</sub> of each security comprised in the Index.

For these purposes:

"**Adjusted Price<sub>t</sub>**" means, in respect of a scheduled trading day and a component security, an amount calculated by the Index Calculation Agent equal to the *product* of (i) the price of such security, as published by the HKEX on such day, (ii) the number of issued shares of such security, (iii) the freefloat-adjusted factor (being a value between 0 and 1) for such security, (iv) the capping factor (being a value between 0 and 1) for such security and (v) the adjustment factor for the security based on its weighting within the Index; and

"**Adjusted Price<sub>t-1</sub>**" means, in respect of a scheduled trading day and a component security, an amount calculated by the Index Calculation Agent equal to the *product* of (i) the closing price of such security, as published by the HKEX for the immediately preceding scheduled trading day, (ii) the number of issued shares of such security, (iii) the freefloat-adjusted factor (being a value between 0 and 1) for such security, (iv) the capping factor (being a value between 0 and 1) for such security and (v) the adjustment factor for the security based on its weighting within the Index.

#### **D. Name of the Calculation Agent**

Hang Seng Indexes Company Limited ("**HSIL**") is responsible for the calculation, administration and publication of the Index. HSIL is a wholly-owned subsidiary of Hang Seng Bank Limited, which is part of the group of companies under HSBC Holdings plc.

#### **E. Adjustment rules**

In certain circumstances described in the Index Methodology General Guide for the Hang Seng Family of Indexes (see: [https://www.hsi.com.hk/static/uploads/contents/en/dl\\_centre/methodologies/index\\_methodology\\_guide\\_e.pdf](https://www.hsi.com.hk/static/uploads/contents/en/dl_centre/methodologies/index_methodology_guide_e.pdf)), a constituent may be removed from the Index because it is no longer eligible for inclusion. Where a constituent is removed it will be replaced by the highest ranked security from the last rebalancing date.

A newly listed security may be added to the Index on the next rebalancing date only if its full market capitalisation ranks within the top 10 of the existing constituents on its first trading day.

Further information on corrections, adjustments and disruptions can be found in the Hang Seng Family of Indexes Index Operation Guide: [https://www.hsi.com.hk/static/uploads/contents/en/dl\\_centre/methodologies/index\\_operation\\_guide\\_e.pdf](https://www.hsi.com.hk/static/uploads/contents/en/dl_centre/methodologies/index_operation_guide_e.pdf).

#### **F. Review Frequency**

The Index is subject to quarterly review, with data cut-off dates at the end of March, June, September and December. Rebalancing of the Index is conducted quarterly.

#### **G. Type of Index**

The Index is a Price Index.

## **H. Currency**

The Index is calculated and denominated in Hong Kong Dollars ("HKD").

For more information on the Index: <https://www.hsi.com.hk/eng/indexes/all-indexes/hscei>;

(b) adding the following new section IV.4:

### **"SECTION IV.4 – INFORMATION RELATING TO THE HANG SENG INDEX**

#### **A. Strategy of the Index and investment policy**

The Hang Seng Index (Bloomberg Ticker: HSI) (for the purposes of this section, the "**Index**") is designed to reflect the overall performance of the Hong Kong stock market. The Index includes the largest and most liquid stocks listed on the Main Board of The Stock Exchange of Hong Kong Limited ("**HKEX**"). The Index universe comprises constituents of the Hang Seng Composite LargeCap & MidCap Index as at the relevant review data cut-off date (excluding secondary listed foreign companies, stapled securities, biotech companies (with stock names ending with the marker "B") and specialist technology companies (with stock names ending with the marker "P")). To be eligible for inclusion in the Index, the securities must have been listed on the HKEX for at least three months and have a minimum turnover velocity of 0.1% on a monthly basis. The turnover velocity of a security is a measure of its liquidity, determined by dividing the median of such security's daily traded shares for a calendar month by the freefloat-adjusted issued shares at the end of such month. Eligible securities are assigned to one of seven industry groups: (a) Financials, (b) Information Technology, (c) Consumer Discretionary and Consumer Staples, (d) Properties and Construction, (e) Telecommunications and Utilities, (f) Healthcare or (g) Energy, Materials, Industrials or Conglomerates (each as defined under the Hang Seng Industry Classification System) (each an "**Industry Group**").

The launch date of the Index is 24 November 1969.

The base date of the Index is 31 July 1964.

The base value of the Index is 100.

#### **B. Description of individual selection process of the components weighting factors**

To be eligible for inclusion in the Index, a security must first satisfy the eligibility criteria outlined in A. above. The number of constituents in each Industry Group is decided by reference to the following principles: (i) a target of covering at least 50%, in terms of market capitalisation, for each Industry Group, (ii) the characteristics of the Industry Group, including the distribution of listed companies by size and number, and (iii) the Industry Group weighting in the Index compared to the market. The HSI Advisory Committee selects 100 securities satisfying the eligibility criteria taking into account their representativeness, market capitalisation, turnover and financial performance (including profitability). The number of constituents is always fixed at 100.

Existing constituents will be considered for removal if they no longer satisfy the eligibility criteria. The smallest constituents and/or the constituents with the lowest liquidity within an industry group may be removed from the Index even if they otherwise satisfy the eligibility criteria if it is determined that there are more appropriate replacement candidates.

The Index is weighted based on the freefloat-adjusted market capitalisation of the constituents. The market capitalisation of each constituent company is adjusted to reflect the proportion of shares that are freely available for trading in the market. The maximum individual weighting of (i) non-Foreign Company constituents is capped at 8% and (ii) Foreign Company constituents is capped at 4% (with a maximum aggregate weighting of 10%).

### C. Method and formulae for calculation

The level of the Index will be calculated in accordance with the method and formulae described in the Index Methodology General Guide for the Hang Seng Family of Indexes (see: [https://www.hsi.com.hk/static/uploads/contents/en/dl\\_centre/methodologies/index\\_methodology\\_guide\\_e.pdf](https://www.hsi.com.hk/static/uploads/contents/en/dl_centre/methodologies/index_methodology_guide_e.pdf)) and the Index Operation Guide for managing the Hang Seng Family of Indexes (see: [https://www.hsi.com.hk/static/uploads/contents/en/dl\\_centre/methodologies/index\\_operation\\_guide\\_e.pdf](https://www.hsi.com.hk/static/uploads/contents/en/dl_centre/methodologies/index_operation_guide_e.pdf)). As the Index is a single-market index, the Index Calculation Agent will determine the level of the Index in respect of a scheduled trading day as an amount equal to the *product* of (a) the level of the Index calculated in respect of the immediately preceding scheduled trading day and (b) the *quotient* of (i) the *sum* of the Adjusted Price<sub>t</sub> of each security comprised in the Index *divided* by (ii) the *sum* of the Adjusted Price<sub>t-1</sub> of each security comprised in the Index.

For these purposes:

"**Adjusted Price<sub>t</sub>**" means, in respect of a scheduled trading day and a component security, an amount calculated by the Index Calculation Agent equal to the *product* of (i) the price of such security, as published by the HKEX on such day, (ii) the number of issued shares of such security, (iii) the freefloat-adjusted factor (being a value between 0 and 1) for such security, (iv) the capping factor (being a value between 0 and 1) for such security and (v) the adjustment factor for the security based on its weighting within the Index; and

"**Adjusted Price<sub>t-1</sub>**" means, in respect of a scheduled trading day and a component security, an amount calculated by the Index Calculation Agent equal to the *product* of (i) the closing price of such security, as published by the HKEX for the immediately preceding scheduled trading day, (ii) the number of issued shares of such security, (iii) the freefloat-adjusted factor (being a value between 0 and 1) for such security, (iv) the capping factor (being a value between 0 and 1) for such security and (v) the adjustment factor for the security based on its weighting within the Index.

### D. Name of the Calculation Agent

Hang Seng Indexes Company Limited ("**HSIL**") is responsible for the calculation, administration and publication of the Index. HSIL is a wholly-owned subsidiary of Hang Seng Bank Limited, which is part of the group of companies under HSBC Holdings plc.

### E. Adjustment rules

In certain circumstances described in the Index Methodology General Guide for the Hang Seng Family of Indexes (see: [https://www.hsi.com.hk/static/uploads/contents/en/dl\\_centre/methodologies/index\\_methodology\\_guide\\_e.pdf](https://www.hsi.com.hk/static/uploads/contents/en/dl_centre/methodologies/index_methodology_guide_e.pdf)), a constituent may be removed from the Index because it is no longer eligible for inclusion. Where a constituent is removed it will be replaced by an alternative constituent meeting the eligibility criteria, as determined by the HSI Advisory Committee.

Further information on corrections, adjustments and disruptions can be found in the Hang Seng Family of Indexes Index Operation Guide: [https://www.hsi.com.hk/static/uploads/contents/en/dl\\_centre/methodologies/index\\_operation\\_guide\\_e.pdf](https://www.hsi.com.hk/static/uploads/contents/en/dl_centre/methodologies/index_operation_guide_e.pdf).

### F. Review Frequency

The Index is subject to quarterly review, with data cut-off dates at the end of March, June, September and December. Rebalancing of the Index is conducted quarterly.

### G. Type of Index

The Index is a Price Index.

## H. Currency

The Index is calculated and denominated in Hong Kong Dollars ("HKD").

For more information on the Index: <https://www.hsi.com.hk/eng/indexes/all-indexes/hsi>"; and

- (c) updating Section IV.2 (*Information Relating to the Hang Seng Tech Index*) to move the heading "Statements regarding the Hang Seng Tech Index" to a new section IV.5 and amending it as follows:

### "SECTION IV.5 – STATEMENTS REGARDING HANG SENG INDICES

The Hang Seng Tech Index, the Hang Seng China Enterprises Index and the Hang Seng Index (each an "Index" and together, the "Indices") are published and compiled by Hang Seng Indexes Company Limited pursuant to a licence from Hang Seng Data Services Limited. The marks and names "Hang Seng Tech Index", "Hang Seng China Enterprises Index" and "Hang Seng Index" are proprietary to Hang Seng Data Services Limited. Hang Seng Indexes Company Limited and Hang Seng Data Services Limited have agreed to the use of, and reference to, each Index by the Issuer in connection with the Notes or Warrants referencing one or more of the Indices (for the purpose of this statement, the "Products"), **BUT NEITHER HANG SENG INDEXES COMPANY LIMITED NOR HANG SENG DATA SERVICES LIMITED WARRANTS OR REPRESENTS OR GUARANTEES TO ANY BROKER OR HOLDER OF THE PRODUCTS OR ANY OTHER PERSON (i) THE ACCURACY OR COMPLETENESS OF THE RELEVANT INDEX AND ITS COMPUTATION OR ANY INFORMATION RELATED THERETO; OR (ii) THE FITNESS OR SUITABILITY FOR ANY PURPOSE OF THE RELEVANT INDEX OR ANY COMPONENT OR DATA COMPRISED IN IT; OR (iii) THE RESULTS WHICH MAY BE OBTAINED BY ANY PERSON FROM THE USE OF THE RELEVANT INDEX OR ANY COMPONENT OR DATA COMPRISED IN IT FOR ANY PURPOSE, AND NO WARRANTY OR REPRESENTATION OR GUARANTEE OF ANY KIND WHATSOEVER RELATING TO THE INDEX IS GIVEN OR MAY BE IMPLIED.** The process and basis of computation and compilation of any of the Index and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by Hang Seng Indexes Company Limited without notice. **TO THE EXTENT PERMITTED BY APPLICABLE LAW, NO RESPONSIBILITY OR LIABILITY IS ACCEPTED BY HANG SENG INDEXES COMPANY LIMITED OR HANG SENG DATA SERVICES LIMITED (i) IN RESPECT OF THE USE OF AND/OR REFERENCE TO ONE OR MORE OF THE INDICES BY THE ISSUER IN CONNECTION WITH THE PRODUCTS; OR (ii) FOR ANY INACCURACIES, OMISSIONS, MISTAKES OR ERRORS OF HANG SENG INDEXES COMPANY LIMITED IN THE COMPUTATION OF THE RELEVANT INDEX; OR (iii) FOR ANY INACCURACIES, OMISSIONS, MISTAKES, ERRORS OR INCOMPLETENESS OF ANY INFORMATION USED IN CONNECTION WITH THE COMPUTATION OF THE RELEVANT INDEX WHICH IS SUPPLIED BY ANY OTHER PERSON; OR (iv) FOR ANY ECONOMIC OR OTHER LOSS WHICH MAY BE DIRECTLY OR INDIRECTLY SUSTAINED BY ANY BROKER OR HOLDER OF THE PRODUCTS OR ANY OTHER PERSON DEALING WITH THE PRODUCTS AS A RESULT OF ANY OF THE AFORESAID, AND NO CLAIMS, ACTIONS OR LEGAL PROCEEDINGS MAY BE BROUGHT AGAINST HANG SENG INDEXES COMPANY LIMITED AND/OR HANG SENG DATA SERVICES LIMITED** in connection with the Products in any manner whatsoever by any broker, holder or other person dealing with the Products. Any broker, holder or other person dealing with the Products does so therefore in full knowledge of this disclaimer and can place no reliance whatsoever on Hang Seng Indexes Company Limited and Hang Seng Data Services Limited. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker, holder or other person and Hang Seng

Indexes Company Limited and/or Hang Seng Data Services Limited and must not be construed to have created such relationship."