

Re-issued December 17, 2025**Conditional Approval #1352
December 2025**

November 26, 2025

Michael Roberts
Chief Executive Officer
HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom

Subject: Application by HSBC Bank plc, London, United Kingdom to establish a Federal
Branch in New York, New York

OCC Control Number: 2025-FBA_InitialEst-341934

Dear Mr. Roberts:

The Office of the Comptroller of the Currency (OCC) grants preliminary conditional approval of the application by HSBC Bank plc, London, United Kingdom (HSBC Bank plc) to establish a Federal branch (Branch), to be located at 66 Hudson Blvd., New York, New York 10001 with the name “HSBC Bank plc US Branch” (Branch). The application notes that the Branch does not intend to exercise fiduciary powers. As such, the HSBC Bank plc does not request fiduciary powers for the proposed Branch.

The preliminary conditional approval for the Branch is granted based on a thorough review of all information available, including the representations and commitments made in the application by HSBC Bank plc and its representatives during the application process.

Capital Equivalency Deposit

The Branch’s capital equivalency deposit shall be maintained in an unaffiliated U.S. member bank, consistent with section 4(g) of the International Banking Act of 1978, 12 USC 3102(g), and the OCC’s regulation at 12 CFR 28.15, and pursuant to an agreement in such form and containing such limitations and conditions as prescribed by 12 CFR 28.15.

Conditions of Approval

On the basis of the facts of the record and your representations and commitments, the OCC approves the application subject to the following conditions.

1. In addition to compliance with other applicable requirements under United States law, HSBC Bank plc and the Branch will make available to the OCC such information on the

operations and activities of HSBC Bank plc, the Branch, and any of its affiliates that the OCC deems necessary to determine and enforce compliance by HSBC Bank plc and the Branch with applicable Federal laws, irrespective of whether activities are performed by the Branch in the U.S. or on behalf of the Branch in the United Kingdom or elsewhere. If the disclosure of any required information is prohibited by law or otherwise, HSBC Bank plc and the Branch will cooperate with the OCC including seeking timely waivers of or exemptions from any applicable confidentiality or secrecy restrictions or requirements in order to enable HSBC Bank plc, the Branch, and its affiliates to make such information available to the OCC.

2. HSBC Bank plc and the Branch shall consent to the jurisdiction of the Federal courts of the U.S. and of all U.S. government agencies, departments, and divisions for the purposes of any and all claims made by, proceedings initiated by, or obligations to, the U.S., the OCC and any other U.S. government agency, department or division, in any matter arising under the National Bank Act, the International Banking Act of 1978, and other applicable Federal banking laws.
3. During its first three (3) years of operations, the Branch (i) shall give the OCC's Large and Global Financial Institutions Supervisory Office at least sixty (60) days prior written notice of its intent to significantly deviate or change from its business plan or operations and (ii) shall obtain the OCC's prior written determination of no objection for any such significant deviation or change from its business plan or operations. The OCC may impose additional conditions it deems appropriate in a written determination of no objection to the Branch's notice.
4. HSBC Bank plc and the Branch must comply with all understandings and commitments contained in any approval order issued by the Federal Reserve Board in connection with the proposed Federal Branch.

The conditions of this approval are conditions "imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request" within the meaning of 12 USC 1818. As such, the conditions are enforceable under 12 USC 1818.

Procedural Requirements to Establish a Branch

Additionally, in connection with this preliminary conditional approval to establish the Branch, final approval will not be granted until HSBC Bank plc has met the following procedural requirements, and the OCC determines that the Branch is ready to commence operations as a Federal Branch.

- The Branch must have adequate fidelity insurance coverage.
- The Branch must open within eighteen (18) months of the date of this preliminary conditional approval; otherwise, the approval is withdrawn.

- The Branch will maintain its accounts, books, and records as prescribed by 12 CFR Part 28 and in such manner as to facilitate the complete and accurate presentation of financial statements and other reports in form and content as required by the OCC.
- Management must ensure applicable policies and procedures are established and approved by the board of directors before the Branch commences business.
- The final, comprehensive implementation plan and continuous quarterly updates must be provided to the Supervisory Office.

Please notify our office at least 90 days prior to the date the Branch will open for business, so that we may schedule a pre-opening examination, and issue the license granting final approval for its establishment and operation.

The OCC poses no objection to the following persons serving as management as proposed in the application.

- Michael Roberts, Chief Executive Officer
- Kavita Mahtani, Chief Financial Officer
- Andrew Fullam, Chief Finance Officer and Branch manager

You are reminded that for a period of two (2) years after the Branch is opened for business, the OCC must review and have no objection to any new executive officers or directors *prior* to that individual assuming such position.

This approval and the activities and communications by OCC employees in connection with the filing, do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable law and regulations. Our decision is based on the bank's representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend or rescind this decision if a material change in information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

Please include the OCC Control Number on any correspondence related to this filing.

Sincerely,

//signed//

Stephen A. Lybarger
Senior Deputy Comptroller
Chartering, Organization & Structure

cc: Richard Gilbert, Examiner in Charge, OCC
Bryan Rowe, Director, US Head of Regulatory Engagement, HNAH