

**SECOND AMENDING AGREEMENT TO FIRST AMENDED AND RESTATED
MASTER DEFINITIONS AND CONSTRUCTION AGREEMENT**

**THIS SECOND AMENDING AGREEMENT TO FIRST AMENDED AND RESTATED
MASTER DEFINITIONS AND CONSTRUCTION AGREEMENT** (this “**Agreement**”) is
made as of the 16th day of December, 2022.

BY AND AMONG

- (1) **HSBC BANK CANADA**, a bank named in Schedule II to the *Bank Act* (Canada), whose executive office is at 885 West Georgia Street, Suite 300, Vancouver, British Columbia, Canada, V6C 3E9, in its capacities as Issuer, Seller, Servicer, Cash Manager, Account Bank, GIC Provider, Interest Rate Swap Provider and Covered Bond Swap Provider;
- (2) **HSBC CANADIAN COVERED BOND (LEGISLATIVE) GUARANTOR LIMITED PARTNERSHIP**, a limited partnership formed under the laws of the Province of Ontario whose registered office is at 66 Wellington Street West, Suite 5300, TD Bank Tower, Toronto, Ontario, M5K 1E6, by its general partner **HSBC CANADIAN COVERED BOND (LEGISLATIVE) GP INC.**;
- (3) **COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company formed under the laws of Canada, whose registered office is at 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1 in its capacities as Bond Trustee, Custodian and Corporate Services Provider;
- (4) **HSBC CANADIAN COVERED BOND (LEGISLATIVE) GP INC.**, a corporation incorporated under the laws of Canada whose registered office is at 66 Wellington Street West, Suite 5300, TD Bank Tower, Toronto, Ontario, M5K 1E6;
- (5) **10525910 CANADA INC.**, a corporation incorporated under the laws of Canada whose registered office is at 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1;
- (6) **PRICEWATERHOUSECOOPERS LLP**, a limited liability partnership formed under the laws of the Province of Ontario, acting through its office located at 250 Howe Street, Suite 1400, Vancouver, British Columbia, Canada, V6C 3S7; and
- (7) Each other Person who may from time to time become a party to this Agreement.

WHEREAS:

- A. The parties hereto entered into a first amended and restated master definitions and construction agreement made as of September 17, 2020, as amended by a first amending agreement dated October 6, 2021 (the “**Master Definitions and Construction Agreement**”); and
- B. The parties hereto have agreed to amend the Master Definitions and Construction Agreement pursuant to the terms of this Agreement in accordance with Article 3 of the

Master Definitions and Construction Agreement, Clause 21.2 of the Trust Deed and Section 8.02 of the Security Agreement;

NOW THEREFORE IT IS HEREBY AGREED that in consideration of the mutual covenants and agreements herein set forth, the parties agree as follows:

ARTICLE 1– AMENDMENTS

1.01 Amendments

(1) The definition of “Dealership Agreement” in Article 1 of the Master Definitions and Construction Agreement is deleted in its entirety and replaced by the following:

““**Dealership Agreement**” means the Third Amended and Restated Dealership Agreement dated December 16, 2022 amending and restating the dealership agreement dated as of October 6, 2021, and made between the Bank, the Dealers and the Arrangers that sets out the arrangements under which Covered Bonds may from time to time be agreed to be sold by the Issuer to, and purchased by, Dealers (as further amended and/or restated and/or supplemented from time to time);”

(2) The definition of “LIBOR” in Article 1 of the Master Definitions and Construction Agreement is deleted in its entirety.

(3) The following terms are added in Article 1 of the Master Definitions and Construction Agreement in proper alphabetical order:

““**€STR**” means the Euro Short-term Rate;”; and

““**SOFR**” means the Secured Overnight Financing Rate;”.

ARTICLE 2– MISCELLANEOUS

2.01 Further Assurances

Each of the parties hereto will from time to time execute and deliver all such further documents and instruments and do all acts and things as any of the other parties may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

2.02 Other Amendments

Except as expressly amended, modified and supplemented hereby, the provisions of the Master Definitions and Construction Agreement are and shall remain in full force and effect and shall be read with this Agreement, *mutatis mutandis*. Where the terms of this Agreement are inconsistent with the terms of the Master Definitions and Construction Agreement (prior to its amendment hereby), the terms of this Agreement shall govern to the extent of such inconsistency.

2.03 Governing Law

This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to conflict of law principles.

2.04 Counterparts and Electronic Signatures

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original agreement and each of which shall constitute one and the same agreement. The counterparts of this Agreement may be executed and delivered by facsimile or other electronic signature (including portable document format) by any of the parties and the receiving party or parties may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received.

2.05 Interpretation

Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Master Definitions and Construction Agreement (prior to its amendments hereby).

This Agreement amends the Master Definitions and Construction Agreement in respect of all Covered Bonds issued under the Programme on or after the date hereof (other than any such Covered Bonds issued so as to be consolidated and form a single Series with any Covered Bonds issued prior to the date hereof). This amendment does not affect any Covered Bonds issued under the Programme prior to the date of this Agreement or any Covered Bonds issued under the Programme after the date of this Agreement which are to be consolidated and form a single Series with any Covered Bonds issued prior to the date of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF the parties have caused this Agreement to be executed the day and year first before written above.

HSBC BANK CANADA

Per: Daniel Hankinson
Name: Daniel Hankinson
Title: Authorized Signatory

Per: Kevin Nichols
Name: Kevin Nichols
Title: Authorized Signatory

**HSBC CANADIAN COVERED BOND
(LEGISLATIVE) GUARANTOR
LIMITED PARTNERSHIP** by its managing
general partner, **HSBC CANADIAN
COVERED BOND (LEGISLATIVE) GP
INC.**

Per: Kevin Nichols
Name: Kevin Nichols
Title: Authorized Signatory

Per: Blake Hinton
Name: Blake Hinton
Title: Authorized Signatory

**COMPUTERSHARE TRUST COMPANY
OF CANADA**

Per: Mircho Mirchev
Name: Mircho Mirchev
Title: Corporate Trust Officer

Per: Ann Samuel
Name: Ann Samuel
Title: Associate Trust Officer

10525910 CANADA INC.

Per: Charles Eric Gauthier
Name: Charles Eric Gauthier
Title: Vice-President and Assistant Secretary

**HSBC CANADIAN COVERED BOND
(LEGISLATIVE) GP INC.**

Per: Kevin Nichols
Name: Kevin Nichols
Title: Authorized Signatory

Per: Blake Hinton
Name: Blake Hinton
Title: Authorized Signatory

PRICEWATERHOUSECOOPERS LLP

(signed) PricewaterhouseCoopers LLP
Name: William Foster
Title: Partner