

THIS FIRST AMENDING AGREEMENT TO SUPPLEMENTAL AGENCY AGREEMENT (this “**Agreement**”) is made on the 17th day of September, 2020

BETWEEN:

- (1) HSBC Bank Canada** (the “**Issuer**”);
- (2) HSBC Canadian Covered Bond (Legislative) Guarantor Limited Partnership** (the “**Guarantor**”); and
- (3) Computershare Trust Company of Canada** as Canadian issuing and paying agent, registrar, calculation agent and transfer agent for the purposes of the Canadian Covered Bonds (the “**Canadian Agent**”).

WHEREAS:

- A. The parties entered into a supplemental agency agreement made as of March 26, 2020 (the “**Supplemental Agency Agreement**”).
- B. The parties hereto have agreed to amend the Supplemental Agency Agreement pursuant to the terms of this Agreement in accordance with Section 16 of the Supplemental Agency Agreement.

NOW IT IS HEREBY AGREED as follows:

ARTICLE 1 – AMENDMENTS

Section 1. Amendments

(a) All references to the Agency Agreement shall mean the amended and restated agency agreement dated September 17, 2020 between the Issuer, the Guarantor, HSBC Bank plc, in its respective capacities as Issuing and Paying Agent, European Registrar, Calculation Agent, Transfer Agent, and Paying Agent, and HSBC Bank USA, National Association, in its respective capacities as U.S. Paying Agent, U.S. Registrar, Exchange Agent, Transfer Agent, and Paying Agent, and the Bond Trustee.

ARTICLE 2 – MISCELLANEOUS

Section 2. 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.

2.01 Other Amendments

Except as expressly amended, modified and supplemented hereby, the provisions of the Supplemental Agency 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 Supplemental Agency Agreement (prior to its amendment hereby), the terms of this Agreement shall govern to the extent of such inconsistency.

2.02 Governing Law

This Agreement is governed by and will be construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein.

2.03 Interpretation

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

2.04 Counterparts and Electronic Execution

This Agreement hereto may be executed and delivered in any number of counterparts, all of which, taken together, shall constitute one and the same agreement and any party to this Agreement may enter into the same by executing and delivering a counterpart. Delivery of an executed signature page to this Agreement by any party by electronic transmission will be as effective as delivery of a manually executed copy of the Agreement by such party.

[The remainder of this page is intentionally left blank.]

IN WITNESS whereof this agreement has been entered into the day and year first before written.

HSBC BANK CANADA

Per: “Gerhardt J. Samwell”
Name: Gerhardt J. Samwell
Title: Authorized Signatory

Per: “Derek C. Lee”
Name: Derek C. Lee
Title: Authorized Signatory

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

Per: “Derek C. Lee”
Name: Derek C. Lee
Title: Authorized Signatory

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

**COMPUTERSHARE TRUST COMPANY
OF CANADA**

Per: “Marcela Cruz”
Name: Marcela Cruz
Title: Corporate Trust Officer

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

cc:

HSBC Bank USA, National Association

HSBC Bank plc

Computershare Trust Company of Canada, as Bond Trustee

[Signature page to the First Amending Agreement to Supplemental Agency Agreement]