

FINAL TERMS

Final Terms dated 4 May 2010

Series No.: NWP11981

Tranche No.: 1

HSBC Bank plc

Programme for the Issuance of Notes and Warrants

Issue of

Up to Euro 18,000,000 of HSBC Emerging Currencies Linked Notes due June 2015

PART A - CONTRACTUAL TERMS

This document constitutes the Final Terms relating to the issue of the Tranche of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 30 July 2009 in relation to the above Programme and the supplemental Prospectuses dated 4 August 2009, 18 November 2009 and 5 March 2010, which together constitute a base prospectus ("**Prospectus**") for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**").

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus and the supplemental Prospectuses are available for viewing at 8 Canada Square, London E14 5HQ and copies may be obtained from 8 Canada Square, London E14 5HQ

Investing in the Notes involves substantial risks. As a consequence, prospective investors should be aware that the Notes are only intended for investors who have the necessary experience and knowledge in order to understand the risks involved in relation to the Notes. Prospective investors should consider the risk factors set forth under "Risk Factors" in the Prospectus and the risks described herein.

Specific Information Concerning Investment Risk

Exit Risk: The secondary market price of the Notes will depend on many factors. If the Notes are traded after their issuance, they may trade at a discount to their issue price, depending on prevailing interest rates, the market for similar securities, general economic conditions, commissions paid by the Issuer and the financial condition of the Issuer. The Issuer is under no obligation to create a market for the Notes.

Liquidity Risk: Although liquidity would be provided through the "De@IDone Trading" a systematic internaliser managed by MPS Capital Services Banca per le Imprese S.p.A. acting as "exclusive dealer" (negoziatore unico) thereon, any secondary market made by MPS Capital Services Banca per le Imprese S.p.A. will be made on a reasonable efforts basis only and subject to, law, regulation and internal policy. It is impossible to predict whether any secondary market for the Notes will develop or, if it does, the price at which the Notes will trade in the secondary market or whether such market will be liquid or illiquid. Also, to the extent that Notes are redeemed or purchased and cancelled, the number of Notes outstanding will decrease, resulting in a lessening of the liquidity of the Notes. To the extent that there is no liquid market in the Notes, investors may have to wait until redemption of the Notes in order to realise the value of their investment. MPS Capital Services Banca per le Imprese S.p.A. has undertaken to the Issuer that it will apply for the Notes to be admitted to trading on the systematic internaliser (sistema di

internalizzazione sistematica) named “De@lDone Trading” (“DDT”), managed solely by MPS Capital Services Banca per le Imprese S.p.A. acting as “exclusive dealer” (negoziatore unico).

Neither the Issuer nor the Distributors are obliged, or required, to repurchase the Notes after the Issue Date, nor to provide bid/offer prices for the Notes.

Risk relating to the non payment of the coupons: Holders of the Notes will be exposed to the risk of non payment of the variable coupon on Maturity Date. In fact, in the event the Emerging Currencies Basket Performance (as defined below) is negative or equal to zero, Holders of the Notes will not receive any variable rate coupon payment on the Maturity Date.

Credit Risk: The Holder of the Notes will be exposed to a general risk of insolvency on the part of the Issuer, i.e. a risk that Issuer may be unable to fulfill its obligation to repay the principal at maturity and pay any interest accrued.

Interest Rate Risk: The value of the Notes is affected by fluctuations in market interest rates; variations in the price of the Notes may involve a risk of loss of principal in case of sale prior to maturity. In particular, in case of an increase in market rates there may be a loss of value in the Notes. In case of a reduction in rates the Notes may be expected to increase in value. Exposure to this risk increases with the duration of the Notes.

Price Risk: The secondary market price of the Notes – if any secondary market on the Notes develops - will depend on many factors, including the level and volatility of interest rates, the credit rating of the Issuer and the time remaining to maturity of the Notes. If a holder sells a Note prior to its final maturity, the holder may therefore receive an amount lower than the amount that holder would have received had it held the Notes through to maturity.

Conflict of Interest: The Issuer acts as Calculation Agent for the Notes and is therefore responsible for making determinations and calculations that relate to the Notes. Accordingly, potential conflicts of interest may arise between the interests of the Issuer and the interests of holders of Notes.

On purchasing any Notes, each investor represents and warrants to the Issuer and to the Distributors, that (i) it understands the risks and potential consequences associated with the purchase of the Notes, and that (ii) such purchaser has consulted with his/her own legal, financial, accounting, tax and other advisers for the purpose of obtaining assistance in understanding and evaluating the risks involved in, and the consequences of, the purchase of the Notes.

- | | | | |
|----|-------|--|---|
| 1. | (i) | Issuer | HSBC Bank plc |
| | (ii) | Arranger(s): | HSBC Bank plc |
| 2. | (i) | Series number: | NWP11981 |
| | (ii) | Tranche number: | 1 |
| | (iii) | Whether issue is of Notes or Certificates: | Notes |
| 3. | | Specified Currency or Currencies: | Euro (“EUR”) (the “Specified Currency”) |
| | (i) | of denomination: | EUR |
| | (ii) | of payment: | EUR |
| 4. | | Aggregate Principal Amount: | |
| | (i) | Series: | Up to EUR 18,000,000 |

	(ii) Tranche:	Up to EUR 18,000,000
5.	(i) Issue Price:	100 per cent. of the Aggregate Principal Amount
	(ii) Commission payable:	See Paragraph 37 below
	(iii) Selling concession:	See Paragraph 37 below
6.	(i) Denomination(s) (Condition 1(b)):	EUR 1,000
	(ii) Calculation Amount:	EUR 1,000
7.	(i) Issue Date:	30 June 2010
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date: (Condition 6(a))	30 June 2015
9.	Interest basis: (Conditions 3 to 5)	Fixed Rate on the Fixed Interest Payment Date falling on 30 June 2011. Variable Rate on the Maturity Date falling on 30 June 2015. See paragraphs 15 and 17 for further details.
10.	Redemption basis: (Condition 6)	Redemption at par
11.	Change of interest or redemption basis:	Not Applicable
12.	Put/Call options:	Not Applicable
13.	(i) Status of the Notes: (Condition 2)	Unsubordinated, unsecured
	(ii) Date Board approval for issuance of Notes obtained:	Not Applicable
14.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note provisions: (Condition 3)	Applicable
	(i) Rate(s) of Interest:	On the Fixed Interest Payment Date falling on 30 June 2011, the Rate of Interest is equal to 2.75 per cent. (gross) per annum payable in arrears. “ Business Day ” means a day on which TARGET2 is open for settlement of payments in euro. “ TARGET2 ” means the Trans-European Automated Real-Time Gross Settlement Express Transfer payment system which utilises a single shared platform and which was launched on 19 November 2007.
	(ii) Fixed Interest Payment Date(s):	30 June 2011, subject to adjustment in accordance with the Following Business Day Convention for the purpose of payment only, not for accrual of interest.

	(iii) Fixed Coupon Amount(s):	Not Applicable
	(iv) Day Count Fraction:	Actual/Actual ICMA.
	(v) Determination Date:	Not Applicable
	(vi) Broken Amount(s):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	Floating Rate Note provisions: (Condition 4)	Not Applicable
17.	Variable Coupon Amount Note provisions: (Condition 5)	Currency Linked
	(i) Interest Payment Date(s):	Maturity Date, subject to adjustment in accordance with the Following Business Day Convention for the purpose of payment only, not for accrual of interest.
	(ii) Method of calculating interest:	The Variable Coupon Amount shall be calculated as follows:

Calculation Amount * {MAX [0%; 160% * Emerging Currencies Basket Performance]}

Where:

Emerging Currencies Basket Performance means the performance of the Emerging Currencies Basket expressed as a percentage calculated in accordance with the following formula:

$$\text{Emerging Currencies Basket Performance} = \sum_{i=1}^6 w_i \frac{K_i}{S_i} - 1$$

K_i means the Reference Price for the relevant Basket Currency Pair as observed by the Calculation Agent on the Final Observation Date;

S_i means of the Reference Price for the relevant Basket Currency Pair as observed by the Calculation Agent on the Initial Observation Date;

w_i means the weighting for each Basket Currency as shown in the column headed “**Weighting**” of Table 1 in Annex 1.

Emerging Currencies Basket means the basket formed by the foreign currencies (each a **Basket Currency**) listed in Table 1 in Annex 1

Final Observation Date means 16 June 2015 subject to adjustment in accordance with the Following Business Day

Convention.

Initial Observation Date means 30 June 2010 subject to adjustment in accordance with the Following Business Day Convention.

Reference Price has the meaning specified in Table 2 in Annex 1

- | | | |
|-----|--|----------------|
| 18. | Zero Coupon Note provisions:
(<i>Condition 5</i>) | Not Applicable |
| 19. | Index-Linked Interest Note/other variable-linked interest Note Provisions: | Not Applicable |
| 20. | Dual Currency Note provisions/Multi-currency Note provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-----|--|---|
| 21. | Issuer's optional redemption (Call):
(<i>Condition 6(c)</i>) | Not Applicable |
| 22. | Noteholder's optional redemption (Put):
(<i>Condition 6(d)</i>) | Not Applicable |
| 23. | Final Redemption Amount of each Note:
(<i>Condition 6(a)</i>) | Redemption at par |
| 24. | Final Redemption Amount of each Note in cases where the Final Redemption Amount is Index-Linked or other variable-linked: | Not Applicable |
| 25. | Instalment Notes:
(<i>Condition 6(a)</i>) | Not Applicable |
| 26. | Early Redemption Amount: | Yes |
| | (i) Early Redemption Amount (upon redemption for taxation reasons, illegality or following an Event of Default):
(<i>Conditions 6(b), 6(h) or 10</i>) | In the event of early redemption for taxation reasons, a force majeure event or following an event of default, the aggregate amount payable by the Issuer in respect of principal and interest on the Notes upon such early redemption shall be the amount which the Calculation Agent in its sole and absolute discretion and in good faith determines to be the fair market value of the Notes immediately prior to the date on which such early redemption occurs, reduced as so determined by the Calculation Agent to account fully for any reasonable expenses and costs to the Issuer of unwinding any underlying and/or related hedging and funding arrangements. |
| | (ii) Other redemption provisions:
(<i>Condition 6(i)</i>) | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | |
|-----|---|
| 27. | Form of Notes:
(<i>Condition 1(a)</i>) |
|-----|---|

	(i) Form of Notes:	Bearer
	(ii) Bearer Notes exchangeable for Registered Notes:	No
28.	New Global Note:	Not Applicable
29.	If issued in bearer form:	
	(i) Initially represented by a Temporary Global Note or Permanent Global Note:	Temporary Global Note
	(ii) Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Notes and/or Registered Notes: <i>(Condition 1(a))</i>	Temporary Global Note exchangeable for Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances set out in the Permanent Global Note
	(iii) Permanent Global Note exchangeable at the option of the bearer for Definitive Notes and/or Registered Notes:	No
	(iv) Coupons to be attached to Definitive Notes:	Yes
	(v) Talons for future Coupons to be attached to Definitive Notes:	No
	(vi) (a) Definitive Notes to be security printed:	Yes
	(b) if the answer to (a) is yes, whether steel engraved plates will be used:	Yes
	(vii) Definitive Notes to be in ICMA or successor's format:	Yes
	(viii) Issuer or Noteholder to pay costs of security printing:	Issuer
30.	Exchange Date for exchange of Temporary Global Note:	Not earlier than the date which is 40 days after the Issue Date
31.	Payments: <i>(Condition 8)</i>	
	(i) Method of payment:	Euroclear and Clearstream, Luxembourg
	(ii) Relevant Financial Centre Day:	TARGET2
	(iii) Local banking day specified for payments in respect of the Notes in global form:	Yes
32.	Partly Paid Notes: <i>(Condition 1)</i>	Not Applicable

33.	Redenomination: (<i>Condition 9</i>)	Not Applicable
	(i) Redenomination:	Not Applicable
	(ii) Exchange:	Not earlier than the date which is 40 days after the Issue Date
34.	Other final terms:	Not Applicable

DISTRIBUTION

35.	(i) If syndicated, names of Relevant Dealer(s)/Lead Manager(s):	Not Applicable
	(ii) If syndicated, names of other Dealers/Managers (if any):	Not Applicable
	(iii) Date of Subscription Agreement	Not Applicable
	(iv) Stabilising Manager(s) (if any):	Not Applicable
36.	If non-syndicated, name of Relevant Dealer:	<p>HSBC Bank plc of 8 Canada Square, London E14 5HR (the "Dealer").</p> <p>MPS Capital Services Banca per le Imprese S.p.A. (the "Entity Responsible for the Placement" – <i>Responsabile del Collocamento</i> -pursuant to Article 93-bis of the Italian Financial Act No. 58 of 1998); Banca Monte dei Paschi di Siena S.p.A. and Banca Antonveneta S.p.A. (the "Distributors") and together with the Dealer, the "Selling Group", have agreed to place up to EUR 18,000,000 principal amount of the Notes. Such Notes will be placed with investors at a price of 100 per cent. of the principal amount of the Notes.</p>
37.	Total commission and concession:	<p>The Dealer has agreed to make the Notes available to the Distributors at a price of 100 per cent. of the aggregate principal amount of the Notes. The Distributors will therefore effectively receive a distribution fee of 1.848 per cent. of the Aggregate Principal Amount of the Notes so placed by them via a payment made in cash.</p> <p>In addition, the Entity Responsible for the Placement will receive a structuring fee of 0.462 per cent. of the Aggregate Principal Amount of the Notes.</p> <p>Accordingly, the effective total commission and structuring fees in relation to the Notes will be 2.31 per cent. and such amount will be embedded in the offer price of the Notes (and will therefore be borne by investors).</p>
38.	Selling restrictions:	For Bearer Notes: TEFRA D Rule
	United States of America:	Notes may not be offered or sold within the United States of America or to or for the account or the benefit of a US person (as defined in Regulation S)
	Non-exempt Offer:	An offer of the Notes may be made by the Selling Group other than pursuant to Article 3(2) of the Prospectus

Directive in Italy ("**Public Offer Jurisdictions**") during the period from 5 May 2010 (included) until 24 June 2010 (included) ("**Offer Period**"). See further paragraphs 25 to 36 of Part B below.

Additional selling restrictions: Not Applicable

39. Stabilisation: Not applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

CONFIRMED

HSBC BANK PLC

SR - 
Paul Friend.
By: 
Authorised Signatory

Date: 4 May 2010

PART B - OTHER INFORMATION

1. LISTING

- | | | |
|------|-----------------------|----------------|
| (i) | Listing: | Not Applicable |
| (ii) | Admission to trading: | Not Applicable |

2. RATINGS

Ratings: The long term senior debt of HSBC Bank plc has been rated:

S&P:	AA
Moody's:	Aa2

The Notes have not specifically been rated.

3. NOTIFICATION

The Financial Services Authority has provided CONSOB with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "Subscription and Sale" section in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

The Entity Responsible for the Placement and the Distributors are, with respect to the placement of the Notes, in a position of conflict of interest with the investors as they are part of the same banking group (the Montepaschi Banking Group) and also because of their interests related to the distribution of the Notes.

The Entity Responsible for the Placement also acts as structurer and counterparty of the hedging agreement entered into by the Issuer in relation to the Notes. The Entity Responsible for the Placement will receive a structuring fee equal to 0.462 per cent. of the Aggregate Principal Amount of the Notes and, the Distributors will effectively receive a distribution fee equal to 1.848 per cent. of the Aggregate Principal Amount of the Notes, all of which are embedded in the Offer Price of the Notes (and will therefore be borne by investors).

It should be noted that De@IDone Trading is a systematic internaliser managed and organised by MPS Capital Services Banca per le Imprese S.p.A.. It should also be noted that MPS Capital Services Banca per le Imprese S.p.A. acts as exclusive dealer (*negoziatore unico*) on the market maker on De@IDone Trading.

The Issuer acts as Calculation Agent for the Notes and is therefore responsible for making determinations and calculations that relate to the Notes. Accordingly, potential conflicts of interest may arise between the interests of the Issuer and the interests of holders of Notes.

5. REASONS FOR THE OFFER ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-----|------------------------|---|
| (i) | Reasons for the offer: | No information required to be provided. |
|-----|------------------------|---|

- (ii) Estimated net proceeds: No information required to be provided.
- (iii) Estimated total expenses: No information required to be provided.

6. **Fixed Rate Notes only - YIELD**

Not Applicable

7. **Floating Rate Notes only - HISTORIC INTEREST RATES**

Not Applicable

8. **Index-Linked, Equity-Linked or other variable-linked Interest Notes only - PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING**

If the Emerging Currencies Basket Performance is equal to zero or negative, the Holder will receive only the payment of the Fixed Coupon and no payment of the Variable Rate Coupon. In this case the gross and net annual yield (assuming a withholding tax of 12.5%) of the Notes are respectively 0.556% and 0.486%.

If the Emerging Currencies Basket Performance is positive, the Holder will receive the payment of the Fixed Coupon and the payment of the Variable Rate Coupon. Assuming, for exemplification purposes only, that the Emerging Currencies Basket Performance is mildly positive and equal to 7.40%, the gross and net annual yield (assuming a withholding tax of 12.5%) of the Notes are respectively 2.819% and 2.477%. Assuming, for exemplification purposes only, that the Emerging Currencies Basket Performance is more positive than the previous scenario and equal to 11.60%, in this case the gross and net annual yield (assuming a withholding tax of 12.5%) of the Notes are respectively 4.020% and 3.541%.

INVESTORS SHOULD NOTE THAT (I) THE INDICATION OF YIELDS AND EXEMPLIFICATIONS ABOVE ARE FOR ILLUSTRATION PURPOSES ONLY AND ARE NOT A GUARANTEE FOR FUTURE PERFORMANCE OF THE NOTES, (II) THE FIGURES SHOWN ARE FOR ILLUSTRATIVE PURPOSES ONLY, DO NOT REFLECT ANY HISTORICAL FIGURES NOR REPRESENT ANY EXPECTED VALUE FOR THE FUTURE FIGURES AND (III) THE SPOT RATES OF THE RELEVANT BASKET CURRENCIES FORMING THE EMERGING CURRENCIES BASKET MAY FLUCTUATE DURING THE LIFE OF THE NOTES, WHICH MAY HAVE AN EFFECT ON THE EXAMPLES OF THE YIELDS GIVEN ABOVE.

9. **Dual Currency/Multi-currency Notes only - PERFORMANCE OF EXCHANGE RATE(S) AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS**

Not Applicable

OPERATIONAL INFORMATION

- 10. ISIN Code: XS0505429802
- 11. Common Code: 050542980
- 12. CUSIP: Not Applicable

13.	New Global Note intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable
14.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	None
15.	Delivery:	Delivery against payment
16.	Settlement procedures:	Medium Term Note
17.	Additional Paying Agent(s) (if any):	Not Applicable
18.	Common Depository:	HSBC Bank plc
19.	Agent Bank/Calculation Agent:	HSBC Bank plc
	— is Calculation Agent to make calculations?	Yes
	— if not, identify calculation agent:	Not Applicable
20.	Notices: (<i>Condition 13</i>)	Condition 13 – Part B of the Base Prospectus - applies
21.	City in which specified office of Registrar to be maintained: (<i>Condition 14</i>)	Not Applicable
22.	Other relevant Terms and Conditions:	Not Applicable
23.	Other Final Terms:	Not Applicable
24.	ERISA Considerations:	Not Applicable

TERMS AND CONDITIONS OF THE OFFER

25.	Offer Price:	The Issue Price.
		On the basis of (i) the value of the Note component; (ii) the value of the derivative component and (iii) the structuring fee for the Entity Responsible for the Placement and (iv) the distribution fee for each Distributor, the Offer Price for the Notes may be broken down as follows:
		Value of the Note component: 90.17%
		Value of the derivative component: 7.52%
		Distribution fee: 1.848%
		Structuring fee: 0.462%

Offer Price: 100%

The above values are calculated as of 26 April 2010.

26. Conditions to which the offer is subject: Not Applicable
27. Description of the application process: A prospective investor should contact the Distributors during the Offer Period. A prospective investor will subscribe for the Notes in accordance with the arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally and not directly with the Issuer or the Dealer.
- Persons interested in purchasing Notes should contact their financial adviser. If an investor in any jurisdiction other than Italy wishes to purchase Notes, such investor should (a) be aware that sales in the relevant jurisdiction may not be permitted; and (b) contact its financial adviser, bank or financial intermediary for more information.
28. Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable
29. Details of the minimum and/or maximum amount of application: Minimum amount of application EUR 1,000
30. Details of the method and time limits for paying up and delivering the Notes: Investors will be notified by the relevant Distributor of the settlement arrangements in respect of the Notes.
- Payments for the Notes shall be made to the Distributors in accordance with the arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally, as instructed by the Distributors.
31. Manner in and date on which results of the offer are to be made public: The final size will be known at the end of the Offer Period.
- A copy of these Final Terms will be filed with the FSA in the UK and CONSOB. A notice pursuant to UK Prospectus Rule 2.3.2(2) of the final Aggregate Principal Amount of the Notes will be (i) sent to the document viewing facility to be filed with the FSA and (ii) published on or about the Issue Date in accordance with the method of publication set

out in Prospectus Rule 3.2.4(2).

The Aggregate Principal Amount shall be announced by the Entity Responsible for the Placement on mpscapitalservices.it within five Business Days after the end of the Offer Period.

- | | | |
|-----|--|---|
| 32. | Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable |
| 33. | Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries: | Offers may be made by the Distributors in Italy to any person resident in the Republic of Italy to whom the offer can be directed pursuant to these Final Terms and in accordance with any applicable legal or regulatory requirements. In other EEA countries, offers may only be made pursuant to an exemption under the Prospectus Directive as implemented in such countries. |
| 34. | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: | Not Applicable |
| 35. | Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | Not Applicable |
| 36. | Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: | See Part A, paragraph 36 above. |

Annex 1

Table 1

i	Basket Currency	Basket Currency Pair	Weighting
1	Indian Rupiah	INR and EUR	1/6
2	Mexican Peso	MXN and EUR	1/6
3	South Africa Rand	ZAR and EUR	1/6
4	Russian Rublo	RUB and EUR	1/6
5	Taiwanese Dollar	TWD and EUR	1/6
6	Turkish Lira	TRY and EUR	1/6

Table 2

Basket Currency Pair	Reference Price
INR and EUR	Means 1 divided by the rate of exchange INR for EUR (expressed as the number of INR per EUR 1.00), as observed by the Calculation Agent on the Initial Observation Date and the Final Observation Date, using the Euro foreign exchange reference rate as updated at approximately 12:30 pm Mumbai Time and published on the Reuters fixing page RBIB
MXN and EUR	Means 1 divided by the rate of exchange MXN for EUR (expressed as the number of MXN per EUR 1.00), as observed by the Calculation Agent on the Initial Observation Date and the Final Observation Date, using the Euro foreign exchange reference rate as updated at approximately 2:15 pm Frankfurt Time and published on Reuters fixing page ECB37
ZAR and EUR	Means 1 divided by the rate of exchange ZAR for EUR (expressed as the number of ZAR per EUR 1.00), as observed by the Calculation Agent on the Initial Observation Date and the Final Observation Date, using the Euro foreign exchange reference rate as updated at approximately 2:15 pm Frankfurt Time and published on Reuters fixing page ECB37
RUB and EUR	Means 1 divided by the rate of exchange EUR for RUB (expressed as the number of RUB per EUR 1.00) as observed by the Calculation Agent on the Initial Observation Date and the Final Observation Date, and calculated as the cross rate between 1 divided by EUR for USD times 1 divided by USD for RUB. The rate of exchange EUR for USD shall be the rate published on Reuters fixing page ECB37 at approximately 2:15 pm Frankfurt Time. The rate of exchange USD for RUB shall be the rate published on Reuters fixing page EMTA as updated at approximately 1:30 pm Moscow time.

TWD and EUR	Means 1 divided by the rate of exchange EUR for TWD (expressed as the number of TWD per EUR 1.00) as observed by the Calculation Agent on the Initial Observation Date and the Final Observation Date, and calculated as the cross rate between 1 divided by EUR for USD times 1 divided by USD for TWD. The rate of exchange EUR for USD shall be the rate published on Reuters fixing page ECB37 at approximately 2:15 pm Frankfurt Time. The rate of exchange USD for TWD shall be the 11:00am Tapei time rate published on Reuters fixing page TAIFX1.
TRY and EUR	1 divided by the rate of exchange TRY for EUR (expressed as the number of TRY per EUR 1.00), as observed by the Calculation Agent on the Initial Observation Date and the Final Observation Date, using the Euro foreign exchange reference rate as updated at approximately 2:15 pm Frankfurt Time and published on Reuters fixing page ECB37

If, on the Initial Observation Date or the Final Observation Date, as the case may be, a Market Disruption Event occurs, or in the event that the above Reuters pages do not exist on the relevant Initial Observation Date or Final Observation Date, as the case may be, or fails to display any of the currency exchange rate for whatever reason, the determination of the Reference Price for any Basket Currency Pair affected by that occurrence, shall be postponed to the Business Day following the Business Day on which the Market Disruption Event has ceased or on which the relevant Reuters pages exist or display the relevant currency exchange rate, as the case may be, unless there is a Market Disruption Event or the Reuters pages do not exist or fail to display on each of the five Business Days following the Initial Observation Date and/or the Final Observation Date, as the case may be. In that case, the Reference Price of that Basket Currency Pair shall be determined by the Calculation Agent.

For the purpose of the Reference Price “**Business Day**” means the day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre for the relevant foreign currency.

Definitions

The following terms have the meaning specified below:

INR means the lawful currency of the Republic of India.

MXN means the lawful currency of Mexico.

Market Disruption Event: means in respect of each currency observed separately, the occurrence of an event beyond the control of the parties on the Initial Observation Date or the Final Observation Date, as the case may be, which could preclude the calculation, the suspension or the limitation of the publication of the relevant exchange rate.

RUB means the lawful currency of the Russian Federation

TWD means the lawful currency of Taiwan

TRY means the lawful currency of the Republic of Turkey

USD means the lawful currency of the United States of America

ZAR means the lawful currency of South Africa.

