

**SOLVENCY STATEMENT MADE FOR THE PURPOSES OF SECTION 642 OF
THE COMPANIES ACT 2006 ("the Act")**

OF

HSBC PRIVATE BANK (UK) LIMITED

Company number 00499482

(the "Company")

Proposal for the reduction of share capital

The Company is proposing to reduce its share capital by:

- (i) cancelling and extinguishing 17,691,016, being all but one, of the ordinary shares of GBP10.00 in the Company (all such shares being currently held by HSBC UK Bank plc); and
- (ii) cancelling the sum standing to the credit of its share premium account, being GBP404,636,000,

with the amount by which the share capital and share premium is so reduced to be credited to a reserve.

Directors' solvency statement

We, the directors named below (being all of the directors of the Company as at the date of this solvency statement), make the following statement under section 643 of the Act for the purpose of section 642 of the Act.

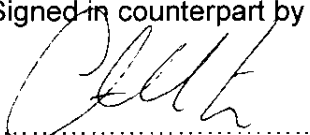
Having taken into account all of the Company's liabilities (including any contingent or prospective liabilities), we have formed the opinion that:

- (i) as regards the Company's situation at the date of this statement, there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts; and
- (ii) the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement.

This solvency statement is made on 10 DECEMBER 2019.

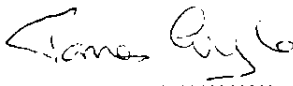


Signed in counterpart by all of the directors of the Company:



Charles Boulton

Date:



James Coyle

Date:



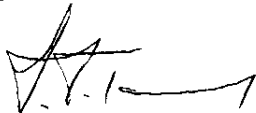
David William Lister

Date:



David Stewart

Date:



John Francis Trueman

Date: