

Master Services Agreement

1 Relationship Documents

The Relationship Documents contain the whole agreement between the Parties relating to the transactions contemplated by the Relationship Documents and replace all previous agreements between the Parties relating to the Services.

2 Authority

The Bank may rely on the authority of each person designated as an Authorised Person by the Customer (or any party duly authorised by the Customer to act on its behalf) to send Communications, Instructions or perform all actions (including delegating their authority) until the Bank has received written notice, in form acceptable to the Bank, of any change to an Authorised Person, and the Bank has had a reasonable opportunity to act on it.

3 Communications, Instructions and Security Procedures

3.1 The Parties will comply with the Security Procedures. The Customer shall follow the Security Procedures upon accessing Communication Channels and issuing Instructions or Communications via such channels. The Bank shall follow the Security Procedures upon receipt of such Instructions or Communications to establish their validity. The Bank is not obliged to do anything outside of the Security Procedures to establish and rely upon the authority or identity of any person sending an Instruction or Communication on behalf of the Customer.

3.2 The Customer is responsible for the accuracy, completeness and correct transmission of its Instructions and for ensuring they will achieve the Customer's intended purpose, including when the Customer requests the Bank to forward information to a third party.

3.3 The Bank will not be liable to the Customer where the Bank chooses to comply with an Instruction and the Customer must take reasonable steps to ensure that an Instruction will not give rise to any claim against the Bank. The Bank is not responsible for errors or omissions made by the Customer and may act on any Instruction by reference to a bank identification or account number only, even if a bank or account name is provided.

3.4 If the Bank doubts the legality, origination or authorisation of an Instruction, it shall take such steps as it considers appropriate to investigate the matter. If such investigation results or, in the opinion of the Bank, is likely to result in the Instruction being declined or executed outside the applicable value date or other agreed time period, the Bank will notify the Customer as soon as practicable.

3.5 The Bank will use its reasonable efforts to comply with any request made by the Customer to vary or cancel an Instruction and, subject to the Bank using such efforts, the Customer shall be responsible for any Losses related to such an Instruction.

3.6 If the Bank accepts a manually initiated Instruction (being an Instruction which is not submitted through Communication Channels but, for example, by telephone, e-mail, fax or physical delivery), then, provided the Bank acts in accordance with the applicable Security Procedures, the Customer is responsible for any Losses related thereto.

3.7 Without prejudice and subject to Clauses 3.1 to 3.6, if the Bank acts on an Instruction which the Customer claims was unauthorised, the Bank shall only be responsible for acting on such Instruction if:

- (a) the Bank cannot demonstrate that it acted in accordance with the Security Procedures, or
- (b) the Bank demonstrates that it acted in accordance with the Security Procedures, but the Customer can demonstrate that the unauthorised Instruction was not caused by a person: (i) entrusted at any time to act for the Customer with respect to Instructions or the applicable Security Procedures; or (ii) who obtained access to the Customer's premises, equipment, systems or transmitting facilities; or (iii) who obtained from a source controlled by the Customer, information (such as keys and passwords) which facilitated breach of the Security Procedures.

Unless one of the conditions set out in paragraphs (a) and (b) of this Clause is satisfied, the Bank shall be entitled to enforce or retain payment from the Customer with respect to such an Instruction.

3.8

Communication Channels may be suspended by the Bank for maintenance or for any other reason where it reasonably considers it necessary to do so. The Bank will provide the Customer with reasonable prior notice of the suspension where it is practical to do so.

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Credits and Debits

4.1

If an Account is credited in error or in anticipation of receiving funds, where those funds are not received or the underlying funds transfer is reversed, the Bank may reverse all or part of such credit including any interest accrued thereon, make the appropriate entry to the Account and, except in case of the Bank's error, debit or demand immediate repayment of any Losses incurred by the Bank in connection therewith, as appropriate.

4.2

The Bank is not obliged to carry out an Instruction:

- (a) which causes the Account to (i) be overdrawn without the Bank's approval; or (ii) exceed any agreed or advised overdraft facility; or
- (b) where the Account is subject to a right of a third party that has been enforced.

4.3

If the Customer gives multiple Instructions which would in aggregate cause the Account to be overdrawn or an agreed or advised facility to be exceeded, the Bank may decide the order in which to make those debits and whether to make any of them in whole or in part.

4.4

If an Account is overdrawn without the Bank's approval or if an overdraft limit is exceeded for any reason the Customer shall immediately transfer sufficient cleared funds to bring such Account into credit or within the overdraft limit.

The Bank is not hereby offering the Customer, or agreeing an increase to, any overdraft facility and, unless otherwise provided in an agreement executed by the Bank and the Customer, any extension of credit can be cancelled by the Bank at any time.

5

Statements

The Customer shall notify the Bank, as soon as practicable and in any case within 30 days of delivery of a statement of account or report of transactions, of any errors in that statement or report. Notice may be provided by the Customer after this period, however the Bank shall not be responsible for any Loss resulting from the delay by the Customer in providing such

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notice.

6 Interest

Any interest will accrue or, if applicable to the Customer, negative interest may be charged on the applicable credit balance of an Account on the days and at the applicable rate for those days as set out in any relevant guide or as the Bank may agree with the Customer from time to time.

Unless agreed otherwise by the Parties, the Bank may change such rates and the Bank shall notify the Customer or otherwise make available such changes. The Customer acknowledges that, as applicable:

- (a) interest payments made by the Bank may be made net of taxes and subject to deduction or withholding; and
- (b) where the Customer is being charged negative interest, the Bank may debit from an Account any interest to be charged to such Account as and when due and such payment will be free of any deduction or withholding of tax or other charges so the Bank receives the full amount of such interest.

7 Security Interest

The Customer shall not grant any security interest over or transfer or assign its rights in connection with any Account without prior written consent from the Bank, such consent not to be unreasonably withheld or delayed.

8 Set-Off

The Bank may set off any of the Customer's obligations owed to the Bank that are due and payable against any obligations of the Bank owed to the Customer.

9 Representations, Warranties and Undertakings

9.1

Each Party represents and warrants, solely as to itself, that:

- (a) it is duly incorporated or, if the Party is not a body corporate, is otherwise validly constituted and existing under the laws of the jurisdiction of its incorporation or constitution;
- (b) it has all necessary corporate or equivalent power and legal capacity to execute and deliver, and to perform its obligations under, the Relationship Documents;
- (c) the execution and performance of the Relationship Documents by it will not violate its constitutional documents, organisational documents or bylaws, the terms of any material contract or other instrument to which it is a party or by which it is bound or any duty, obligation, limitation or prohibition imposed on it by any Law; and
- (d) the terms of the Relationship Documents constitute legal, valid and binding obligations, enforceable against it.

9.2

The Customer undertakes to:

- (a) comply with all reasonable requests of the Bank necessary to provide the Customer with the Services, including but not limited to, promptly providing to the Bank all documents and other information reasonably requested by it from time to time in relation to any Account or Service. The Bank may rely on any documents and information provided until the Customer notifies the Bank in writing of any changes and the Bank has had a reasonable

opportunity to act thereon; and

- (b) notify the Bank as soon as possible if it becomes aware of any theft, fraud, illegal activity, loss, damage or other misuse in relation to the Services or in relation to any associated documentation, Instruction, Communication or payment instrument.

10 Performance and Liability

10.1

The Bank will perform its obligations under the Relationship Documents using such level of skill and care as would be considered commercially reasonable by reference to the standards and practices of the banking industry.

10.2

Neither Party shall be liable for any:

- (a) consequential, incidental or indirect Loss including, without limitation, fines, penalties or punitive damages; or
- (b) any direct or indirect loss of (i) profit (actual or anticipated); (ii) goodwill; or (iii) business opportunity,

whether or not foreseeable, even if one Party advised the other of the possibility of such loss or damage.

10.3

The Bank may operate through a branch in some jurisdictions. Any obligation of the Bank relating to an Account will only be enforceable in the jurisdiction in which such branch operates. The obligations of the Bank shall not be enforceable at or against another branch or member of the Group.

10.4

The Bank is only required to perform its obligations in the currency in which those obligations are denominated. Unless otherwise agreed in writing, the Bank, or any intermediary reasonably selected by the Bank, may make any currency conversion in connection with the exercise of its rights and obligations pursuant to the Relationship Documents, using exchange rates that are reasonable in the relevant market at the time and for the size and type of foreign exchange transaction.

10.5

The Parties shall not be liable for any Loss caused by a Force Majeure Event. If either Party or member of the Group is prevented or delayed in the performance of any of its obligations under the Relationship Documents by a Force Majeure Event, such party shall as soon as reasonably practicable notify the relevant Party of the existence of the Force Majeure Event. The duty of:

- (a) the Bank or any member of the Group to act upon any Instruction or Communication, or perform any obligation; and

- (b) the Customer to perform any obligation;

shall be suspended to the extent that and for as long as such party is prevented or restricted from doing so by a Force Majeure Event.

10.6

The Bank may use Infrastructure Providers to provide the Services and are therefore subject to their rules and regulations as well as the guidelines and procedures of relevant regulatory or industry bodies. Neither the Bank nor any other member of the Group shall be liable for any Loss suffered as a result of the acts of an Infrastructure Provider, but will provide commercially reasonable assistance to the Customer in the recovery of any such Loss.

10.7

The Customer shall indemnify the Bank and any other member of the Group in full against any direct Loss arising from or in connection with a third party making a claim or demand against the Bank or other member of the Group as a result of

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the Bank or any other member of the Group processing an Instruction or otherwise performing its obligations hereunder in accordance with the Relationship Documents, except to the extent that such Loss has been caused by the negligence or willful misconduct of the Bank.

10.8 Neither the Customer, the Bank nor any member of the Group is obliged to perform any of its obligations under the Relationship Documents if to do so would result in such party being in breach of any Law.

11 Fees and charges

11.1 The Customer shall pay to the Bank Fees in connection with the Services.

11.2 The Bank may change the Fees either with reasonable notice to the Customer or immediately with the Customer's agreement.

11.3 Subject to any agreement made between the Customer and the Bank, the Bank may debit Fees owed by the Customer to the Bank from any Account.

11.4 Unless otherwise stated, all amounts payable pursuant to Clause 11:

- (a) are exclusive of value added, sales, use, goods and services, business, stamp or any similar taxes or duties that may be applicable; and
- (b) will be clear and free of any deduction or withholding for or on account of tax, set-off, counterclaim or other charges so the Bank receives such amounts in full.

11.5 If a deduction or withholding for or on account of tax is required to be made by law, the payment shall be increased to an amount which after making any deduction or withholding leaves an amount equal to the payment which would have been made if no deduction had been required.

12 Amendments and Assignment

12.1 The Bank may amend the Relationship Documents by written notice to the Customer. Such amendments will become effective no less than 60 days after delivery of such notice.

12.2 Notwithstanding the provisions of Clause 12.1, the Bank may, by written notice to the Customer, make amendments to the Relationship Documents at any time in order to comply with any Law, which will become effective in accordance with the terms of such notice. The Bank will use reasonable efforts to give the Customer as much advance notice as possible in such circumstances.

12.3 Neither Party may assign its rights or transfer its obligations under these Relationship Documents without the written consent of the other, such consent not to be unreasonably withheld or delayed. However, the Bank may, without the Customer's consent, assign the Bank's rights and/or transfer the Bank's obligations to

- (a) any member of the Group; or
- (b) to the Bank's successor following a merger, consolidation or disposal of all or substantially all of the Bank's shares, capital, assets or the business to which the Relationship Documents relate,

provided that such assignment does not adversely affect the provision of the Services to the Customer.

13 Termination

13.1 Either Party can terminate any or all Relationship Documents and/or, in the case of the Bank, withdraw any or all of the Services or close any Account by giving 30 days' prior written notice to the other. Any liabilities owing to the Bank will become immediately due and payable on termination of the terms of the relevant Relationship Document.

13.2 Either Party can terminate any or all Relationship Documents and/or, in the case of the Bank, withdraw any or all of the Services or close or suspend any Account immediately if the other Party commits a material breach which, with respect to the Bank, includes any activity by the Customer which puts the Bank or any member of the Group at material risk of violating its Compliance Obligations.

13.3 Termination shall not affect any accrued rights or liabilities of either Party with respect to Clauses 1, 3.5, 10, 12.3, 13.1, 13.3, 14-20 inclusive, and the CARA.

14 Waiver

In the event that any Party fails or delays to exercise a right under the Relationship Documents, that Party may still exercise that right later. Any waiver of any right shall be in writing and limited to the specific circumstances.

15 Severability

Each provision of the Relationship Documents is severable and if any provision is or becomes illegal, invalid or unenforceable in any jurisdiction or in relation to any particular Service, then that provision is severed only in that particular jurisdiction or in relation to that particular Service. All other provisions shall continue to have effect.

16 Third Party Rights

To the fullest extent permitted by Law, anyone not a Party to the Relationship Documents (other than members of the Group) has no right to enforce any of their terms, regardless of whether such right is provided under Law.

17 Notices

Notices in writing from:

- (a) the Bank shall be effective if delivered to an address specified by the Customer on an Application Form; and
- (b) the Customer shall be effective if delivered to the Bank's address specified on the most recent statement for the relevant Account.

In each case a Party may, from time to time, specify another address in writing to the other Party as effective for delivery of notices pursuant to the Relationship Documents, including an address for notices to be sent electronically.

18 Governing Law and Jurisdiction

18.1 The Relationship Documents and any non-contractual obligations arising out of or in connection with them shall be governed by and construed in accordance with the law of the jurisdiction in which the relevant Account is maintained or the relevant Service is provided unless specified otherwise in any applicable Relationship Document.

18.2 Unless otherwise mutually agreed by the Parties, they submit to the non-exclusive jurisdiction of the courts of the jurisdiction

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whose governing law applies.

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Electronic Signatures

If the Bank makes available to the Customer and the Customer uses any electronic method of providing agreement to the provision of the Bank's products and services (including use of digital or electronic signatures or any other form of electronic consent) such use shall, subject to any additional terms and conditions provided to the Customer prior to such use (as the case may be), constitute full and binding consent by the Customer as if the Customer had provided such consent executed in writing.

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Definitions

- **Account** means any account which is to be opened or which has been opened by the Customer with the Bank under the Relationship Documents.
- **Annex** means an annex to a Services Schedule or the MSA which sets out additional terms in relation to the particular Services being provided.
- **Appendix** means an appendix to an Annex which sets out additional terms in relation to the particular Services being provided.
- **Application Form** means any form that must be completed to apply for the provision of a Service including without limitation the Relationship Acceptance Form and the Service Amendment Form.
- **Authorised Person** means any person confirmed to the Bank as authorised in accordance with Clause 2.
- **Authority** means any judicial, administrative or regulatory body, any government, or public or government agency, instrumentality or authority, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, or any agents thereof, having jurisdiction over the relevant Party or a member of its group.
- **Bank** means the member of the Group that provides the Customer with Services as specified in an Application Form.
- **CARA** means the Annex to the MSA which sets out each Party's obligations in relation to Confidential Information, Customer Information and tax compliance.
- **Clause**, whenever used in a Relationship Document and not defined or identified otherwise therein, means a clause of that Relationship Document.
- **Communication** means communication (in any form) between Customer and Bank, but which shall not include Instructions.
- **Communication Channels** means digitally enabled systems, platforms and communication channels (e.g. HSBCnet) made available to the Customer from time to time to access relevant Services under the Relationship Documents and other relevant terms.
- **Compliance Activity** means any activity performed by the Bank or any other member of the Group considered appropriate, acting reasonably, to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime, international and national guidance, relevant Group procedures and/or the direction of any public, regulatory or industry body relevant

to any member of the Group.

- **Compliance Obligations** means obligations of any member of the Group to comply with: (a) Laws, or international guidance and the Bank's mandatory policies or procedures; (b) any demand from Authorities or reporting, regulatory trade reporting, disclosure or other obligations under Laws; or (c) any Laws requiring the Bank to verify the identity of its Customers.
- **Confidential Information** means any information, about or relating to either Party or members of its group, received or accessed by the other Party in the course of the relationship established by them pursuant to the Relationship Documents, including without limitation, the business, operations, Personal Data or customers of the disclosing Party or members of its group and the provisions of the Relationship Documents.
- **Connected Person** means a person or entity whose information (including Personal Data or Tax Information) is provided by, or on behalf of, the Customer to any member of the Group or otherwise received by any member of the Group in connection with the provision of the Services and any owner, controlling person, substantial owner or beneficial owner of the Customer in relation to whom the Bank considers, acting reasonably, Tax Information is required to be provided to any Tax Authority to comply with any Group member's Compliance Obligations.
- **Country Conditions** means, for each relevant jurisdiction, the specific terms which supplement and/or amend any Relationship Document.
- **Customer** means an entity or person receiving the Services identified as a customer on an Application Form.
- **Customer Information** means Personal Data, Confidential Information, and/or Tax Information of or in relation to either the Customer or a Connected Person.
- **Data Protection Legislation** means all data protection, privacy and other laws to the same or similar purpose in all relevant jurisdictions applicable to a Party.
- **Fees** means the Bank's standard fees or fees as otherwise agreed between the Bank and the Customer, costs, charges, interest and expenses including, where the Customer fails to pay any amount due under the Relationship Documents, interest and charges on the overdue amounts at the rate the Bank determines, unless otherwise agreed, acting reasonably and in good faith.
- **Financial Crime** means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any laws or regulations relating to these matters.
- **Force Majeure Event** means any event beyond the reasonable control of a Party affecting that Party's ability to comply with the Relationship Documents, including, but not limited to:
 - (a) any natural event such as flood, storm or earthquake;
 - (b) war, civil disturbance or act of terrorism;
 - (c) industrial action;
 - (d) Act of God;

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- (e) action of a government or governmental agency;
- (f) change of Law (or change in the interpretation of Law);
- (g) power or equipment failure or interruption; or
- (h) interruption, failure or delay in receiving or acting on any Communication or Instruction caused by an Infrastructure Provider;

PROVIDED ALWAYS that any non-compliance with the Relationship Documents resulting from such an event could not be avoided by the exercise of commercially reasonable skill and care by the affected Party which, in the case of the Bank, may include invocation of a business continuity plan.

- **Group** means HSBC Holdings plc, its subsidiaries, related bodies corporate, associated entities and undertakings and any of their branches.
- **Infrastructure Provider** means any third party, excluding sub-contractors or agents of the Bank, providing shared market infrastructure necessary for a Party to perform its obligations under the Relationship Documents including any communications, clearing, settlement or payment system, or intermediary or correspondent bank.
- **Instruction** means any communication which is received by the Bank in relation to a Service which:
 - (a) contains the necessary information for the Bank to act on the Customer's behalf; and
 - (b) has or, in the reasonable opinion of the Bank, appears to have been provided by an Authorised Person or otherwise originated by the Customer.
- **Law** means any applicable local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanctions regime, court order, agreement between any member of the Group and an Authority, or agreement or treaty between Authorities and applicable to the Bank or a member of the Group.
- **Loss** means any loss, damages, liability, costs, claims, demands and expenses of any kind whether or not foreseeable.
- **MSA** means this Master Services Agreement.
- **Party** means the Customer or the Bank, and **Parties** means the Customer and the Bank.
- **Personal Data** means any data relating to an individual and allowing the identification of that individual, and such other data which is protected by Data Protection Legislation.
- **Purposes** means the circumstances in connection with which Customer Information will be processed, transferred and disclosed by the Bank and/or members of the Group, as set out in Clause 2.2 of the CARA.
- **Relationship Acceptance Form** means the Application Form in which the Customer agrees to the provision of the Services by the Bank.
- **Relationship Documents** means (in order of priority) the Supporting Documents and the MSA, as amended or supplemented from time to time.
- **Security Procedures** means, with respect to Communication Channels, security measures or protocols governing the Customer's access to such Channels and

used to verify the origination of Instructions or Communications between them and, with respect to manually initiated Instructions, the procedures set up to verify the origination of such Instructions.

- **Service Amendment Form** means the Application Form in which the Customer agrees to the provision of any additional Services by the Bank at any time after the Relationship Acceptance Form has been executed.
- **Services** means the services provided by the Bank and members of the Group under the Relationship Documents and requested in an Application Form.
- **Services Schedule** means a schedule to the MSA or a separate agreement between the Parties that expressly incorporates the MSA and relates to a specific Service.
- **Supporting Documents** means any document, agreement or Application Form which the Bank requires the Customer to enter into in connection with the receipt or maintenance of any Services in a particular jurisdiction including (in the order of priority) Country Conditions, Application Forms, Appendices, Annexes and Service Schedules.
- **Tax Authorities** means domestic or foreign tax, revenue, fiscal or monetary authorities.
- **Tax Information** means any documentation or information relating, directly or indirectly, to a Customer and any owner, controlling person, substantial owner or beneficial owner of the Customer, that the Bank considers, acting reasonably, is needed to comply with any Group member's obligations to any Tax Authority.

Confidentiality and Regulatory Annex

1 Disclosure of Confidential Information

1.1 Subject to Clauses 1 and 2 of this Annex, the Parties agree that any Confidential Information shall be kept confidential.

1.2 The Parties consent to the monitoring or recording of communications (including electronic mail, telephone calls and website usage) where required or allowed by Law or to ensure compliance with the Parties' respective policies and procedures. The Parties further agree that either Party may produce such records as evidence in any proceedings brought in connection with the Relationship Documents.

1.3 The Customer may disclose the Bank's Confidential Information to:

- (a) members of its group and service providers, sub-contractors, agents, and any Infrastructure Provider provided that the Customer may only make such disclosure on a confidential basis, and in connection with receipt of the Services under the Relationship Documents;
- (b) Authorities, auditors, professional advisers or as otherwise required or reasonably necessary under law, regulation, order of a court, or binding request from an Authority; and
- (c) any other person with the Bank's written consent.

1.4 Restrictions on the disclosure of Confidential Information by either Party shall not apply to information that:

- (a) is in or enters into the public domain other than in breach of the Relationship Documents;
- (b) is lawfully obtained by the recipient party from a third party or is already known by the recipient party, in each case without notice or duty to maintain it as confidential; or
- (c) was independently developed by the recipient party without reference to the disclosing party's Confidential Information.

2 Collection and Use of Customer Information (including Confidential Information)

2.1 Collection

Members of the Group may collect, use and share Customer Information, which may be requested from a person acting on the Customer's behalf. Customer Information may also be collected by or on behalf of members of the Group from other sources, and generated or combined with other information available to members of the Group.

2.2 Processing and Sharing

2.2.1 Customer Information will be processed, transferred and disclosed by the Bank and/or members of the Group in connection with the following Purposes:

- (a) the provision of services and as necessary for the Bank to approve, manage, administer or effect any transactions requested or authorised by the Customer;
- (b) meeting Compliance Obligations;
- (c) conducting Compliance Activity;
- (d) the collection of any amounts due and outstanding from the Customer;
- (e) conducting credit checks and obtaining or providing credit references;
- (f) to enforce or defend the Bank's, or a member of the

Group's rights;

- (g) for internal operational requirements of the Bank or the Group (including, without limitation, credit and risk management, system or product development and planning, insurance, audit and administrative purposes); and
- (h) the maintenance of the Bank's overall relationship with the Customer.

2.2.2

By using the Services, the Customer agrees that the Bank may also, as necessary and appropriate for the Purposes, transfer and disclose any Customer Information to the following recipients globally (who may also process, transfer and disclose such Customer Information for the Purposes):

- (a) any member of the Group;
- (b) any sub-contractors, agents, service providers, or associates of the Group (including their employees, directors and officers);
- (c) in response to any requests from any Authorities;
- (d) persons acting on behalf of the Customer, Infrastructure Providers, payment recipients, beneficiaries, account nominees, agent banks, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, and companies in which the Customer has an interest in securities (where such securities are held by the Bank for the Customer);
- (e) any party to a transaction acquiring interest in or assuming risk in or in connection with the Services;
- (f) other financial institutions, credit reference agencies or credit bureaus, for the purposes of obtaining or providing credit references; and
- (g) in response to any potential payer's request, the Bank's confirmation limited to the Customer's Account information to that potential payer, its payment service provider and persons acting on their behalf,

wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Services are supplied.

2.3

Protection of Customer Information

Whether it is processed in a home jurisdiction or overseas, in accordance with Data Protection Legislation, Customer Information will be protected by a strict code of secrecy and security which all members of the Group, their staff and third parties are subject to. Customer Information will be treated with the same degree of care that the Group exercises to protect its own Confidential Information of a similar nature.

3

Customer Obligations

3.1

The Customer confirms, warrants and has responsibility for ensuring that every person whose information (including Personal Data or Tax Information) they have provided to a member of the Group has (or will at the relevant time have) been notified of and agreed to the processing, disclosure and transfer of their information as set out in the Relationship Documents. The Customer shall advise such persons that they may have rights of access to, and correction of, their Personal Data.

3.2

The failure of a Customer to supply its, or its Connected Person's, Tax Information and accompanying statements,

Confidentiality and Regulatory Annex continued

waivers and consents, as may be requested, may result in the Bank making its own decision with respect to the status of the Customer and/or its Connected Persons, including whether such Customer and/or its Connected Persons is reportable to a Tax Authority. Such failure may require the Bank or other persons to withhold amounts as may be legally required by any Tax Authority and paying such amounts to the appropriate Tax Authority.

4 Tax Compliance

The Customer acknowledges that it is solely responsible for understanding and complying with its tax obligations in all jurisdictions in which those obligations arise, and relating to the opening and use of accounts and/or services provided by the Bank and/or members of the Group. The Customer shall be responsible for the deduction or withholding on account of any tax with respect to any amount paid, transferred or held by the Bank pursuant to any Service and shall be responsible for the payment and proper reporting of any such tax. The Customer confirms that, whenever required by Law, it has reported and will continue to report the assets deposited at the Bank and/or members of the Group as well as the income generated by those assets to the competent tax authorities.

5 Compliance Activity

The provision of Services by the Bank and members of the Group may be affected by Compliance Activity and any impact on the performance of the Bank's obligations due to Compliance Activity or any actions taken by the Bank as a result thereof shall not constitute a breach of the Bank's agreements with the Customer.

Korea Country Conditions

The following terms amend and/or supplement the Relationship Documents which shall apply to the provision of Services by the Bank to the Customer in the Republic of Korea ("Korea") only ("Korea Country Conditions").

1 Interpretation

If the Relationship Documents are executed both in Korean and English and there exists any discrepancy between such two versions, the Korean version shall prevail.

2 Real Name Transactions

The Customer shall use its real name as required under the Act on Real Name Financial Transactions and Confidentiality for any transactions under the Relationship Documents, and shall comply with any request by the Bank for submission of the appropriate documents verifying its real name.

3 Supplements

With respect to any electronic banking services provided by the Bank to the Customer, matters not provided for in the Relationship Documents shall be governed by the Bank's General Terms and Conditions of Electronic Financial Transactions.

4 Responsibility

Nothing in the Relationship Documents shall exclude the Bank or any member of the Group from liability for any loss to the extent caused by the negligence or willful misconduct of the Bank or such member of the Group.

5 Fees and Charges

Notification by the Bank to the Customer of changes to fees and charges of the Master Services Agreement shall be in writing, via e-mail or by posting such changes on Bank's homepage.

6 Termination

Any termination of the Relationship Documents, withdrawal of Services or closure of Account by the Bank pursuant to the Termination Clause of the Master Services Agreement shall be notified in advance to the Customer.

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E-Channel Services Schedule

1	Relationship Documents	4.4	The Customer agrees:
1.1	This Services Schedule is a schedule to and incorporates the terms of the MSA.	4.4.1	that the Bank's interaction with any Third Party is at the Customer's request and that any access to the E-Channel Profile is provided to them solely as representatives of the Customer; and
1.2	This Services Schedule sets out the specific terms that apply to the access and use of the E-Channel Profile and the Accessed Services.	4.4.2	that it is the sole responsibility of the Customer to ensure that all Users comply with those requirements of the Group, and any relevant provision of a Relationship Document and the Security Measures, which are stated to apply to Users or relate to activities in which they are engaged.
1.3	Capitalised terms used but not defined in this Services Schedule are as defined in the MSA.	5	Accessed Services and changes to the E-Channel Profile
2	Activities	5.1	The Bank may, at its discretion, add, change or remove Accessed Services to or from, or (more generally) make an addition, change or removal to or from, the E-Channel Profile from time to time and will provide reasonable advance notice where it is practical to do so.
2.1	The Customer (for itself and on behalf of any Account Holder) may be able to view and receive information relating to, and give Instructions and issue Communications to carry out a wide range of activities for or relating to:	5.2	If the Bank adds or changes an Accessed Service or makes an addition or change to the E-Channel Profile further to clause 5.1, the Customer agrees that any access to or use of that Accessed Service or addition or change to the E-Channel Profile by a User constitutes agreement by the Customer to the addition of or change to the Accessed Service or the change or addition to the E-Channel Profile.
2.1.1	the Customer or any Account Holder; and / or	6	Security Measures and other controls
2.1.2	any accounts, products and / or services offered or provided to the Customer or any Account Holder.	6.1	The Customer will follow any reasonable instructions the Bank may issue including (without limitation) instructions that do not relate to security controls (e.g. in relation to system compatibility or operating systems).
	Examples of the types of activities that the Customer can carry out include (but are not limited to) viewing information, initiating applications, placing orders, creating instructions (including without limitation for trade, loans and payments) or arrangements, making changes (e.g. change of address), adding, changing or removing Accessed Services, requesting a certificate or report in relation to accounts that may or may not be linked to the E-Channel Profile, and drawing down funds and concluding contracts.	6.2	The Bank may make changes to the Security Measures at any time to support or ensure the security of any e-channel it provides to customers generally and will use reasonable efforts to give the Customer as much advance notice as possible in such circumstances.
2.2	Any Account Holder, acting alone, may request that certain Accessed Services that relate to them are added to or removed from the E-Channel Profile. The Bank will effect this request within a reasonable period of time after being asked to do so.	7	License
3	Instructions and Communications	7.1	The Bank or other Group members are the owners or licensees of all Intellectual Property Rights in the E-Channel and Accessed Services.
	The Bank will treat an Instruction or Communication received from the Customer as authorised and will act on it, even if the Bank or another Group member has received other authority documents or communications from the Customer or the relevant Account Holder that appear to conflict with that Instruction or Communication.	7.2	The Bank, acting either for itself or on behalf of the relevant Group member, grants the Customer, for the term of the provision of the E-Channel Profile, a non-exclusive, non-transferrable, and non-sub-licensable licence which is subject to any restrictions the Bank communicates to the Customer, to use the E-Channel Profile for the purposes anticipated under the terms of this Services Schedule (collectively the Permitted Purpose).
4	Users and Third Parties	7.3	Except to the extent expressly permitted by Law, the Customer will ensure that the E-Channel is not, in whole or part, altered, copied, modified, reverse engineered, disassembled, decompiled, decoded, adapted, or subjected to error corrections or other attempts to derive or gain access to its source code.
4.1	The Customer is responsible for appointing Users and (where relevant) any Third Parties and the Bank may treat them as fully authorised to represent the Customer and to act on its behalf in connection with any activity through or in relation to the E-Channel Profile. It is the Customer's responsibility to set up User and (where relevant) Third Party access, permissions and limits (as relevant) and to determine if these reflect the relevant mandates and internal controls of the Customer or the Account Holder.	7.4	If the Customer, a Third Party or a User provides any Feedback, the Customer agrees, and will procure that the Third Party or User (as relevant) agrees, that the Bank or the Group member to which the Customer, Third Party or User provides the Feedback will own (and the Customer hereby assigns (or will
4.2	The Customer will not allow a User or (where relevant) a Third Party to be set up in, or access the E-Channel Profile from, Iran, North Korea, Syria or any other territory which is the subject of sanctions at the relevant time.		
4.3	Any Communication provided by a Group member to a User in relation to the E-Channel Profile (including, without limitation, with respect to Accessed Services) will also be deemed received by the Customer.		

E-Channel Services Schedule continued

procure that the Third Party or User (as relevant) assigns) to the Bank or that Group member) all present and future Intellectual Property Rights in that Feedback. Neither the Bank nor any Group member are required to hold that Feedback in confidence, save with respect to the identity of the Customer, Third Party or User (as relevant).

7.5 The Customer and any relevant Third Party or User must hold all Feedback in confidence and only use it with the Bank's prior consent.

8 Liability

The Customer agrees that it is liable for any Loss incurred arising out of or in connection with the access, use or integration (as relevant) of the E-Channel Profile in contravention of the Bank's instructions.

9 Export

If any license, permission or consent (each a **Consent**) or notification to an Authority is required in order to transfer data, products or software containing data to another country, the relevant Party will obtain the necessary Consent or notify the relevant Authority before making any such transfer. The Customer or Bank (as applicable) will, on request, provide to the other Party such assistance as is reasonably required for the purposes of obtaining that Consent or making that notification at the reasonable cost of the requesting party.

10 Discontinuation

The Bank may discontinue the provision or availability of any element of the E-Channel Profile if any relevant third party software is no longer made available to it. The Bank will provide as much advance notice as possible in such circumstances.

11 Conflict

If there is a conflict, the Relationship Documents will prevail over any other agreement that relates to the Accessed Services.

12 Survival

On termination of this Services Schedule, the following clauses will remain in force: 7.4, 7.5, 8, 11, 12, and 13. Termination of this Services Schedule will not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination.

13 Definitions

- **Accessed Services** means any account, product and / or service (including without limitation a product or service related to an account) that is accessed or used through the E-Channel Profile. Accessed Services may be subject to separate terms and conditions and be provided by other Group members.
- **Account Holder** means any party who has authorised the Bank to allow the Customer to send and receive information and act on their behalf.
- **Communication Channels** means the E-Channel Profile and references to "Communication Channels" (whether or not it as a defined term) in the MSA will be interpreted in accordance with this definition.
- **E-Channel** means the relevant digital banking system that

the Group provides for access and use (e.g. HSBCnet), and any ancillary services and technical tools.

- **E-Channel Profile** is a Service and means the E-Channel to the extent that it is configured for and provided to the Customer by the Bank.
- **Feedback** means any suggestions, comments, information, ideas or feedback provided in relation to the E-Channel.
- **HSBCnet** means the E-Channel that is the Group's internet banking platform accessed via the portal at www.hsbcnet.com or any other access point or means including, without limitation, the HSBCnet mobile banking app.
- **Instruction** means any communication which is received by the Bank in relation to the E-Channel Profile or Accessed Service which:
 - (a) contains the necessary information for the Bank to act on the Customer's behalf; and
 - (b) has or, in the reasonable opinion of the Bank, appears to have been provided by an Authorised Person or otherwise originated by the Customer.

References to "Instruction" in the MSA will be interpreted in accordance with this definition.

- **Intellectual Property Rights** means any right, title or interest in any and all intellectual and industrial property rights of any kind whatsoever including: copyrights, rights in databases, patents, inventions, trademarks, trade names, goodwill, rights in internet domain names and website addresses, designs, know how, trade secrets and other rights in confidential information, whether registered, unregistered or not capable of being registered in any country or jurisdiction including (without limitation) all other rights having equivalent or similar affects which may now or in the future subsist anywhere in the world.
- **MSA** means the Master Services Agreement.
- **Security Measures** means the Security Procedures and is a Supporting Document, as made available or provided to the Customer and as amended by the Bank from time to time, that sets out the mandatory security requirements relating to the E-Channel.
- **Third Party** means party other than a User who acts for the Customer with respect to the E-Channel Profile and / or Accessed Services.
- **User** means any person who the Customer permits to access or use the E-Channel Profile on its behalf and on whose authority and / or identity the Bank can rely in accordance with the MSA and / or this Services Schedule.

Integration Services Annex

Integration Services Annex

1. Relationship Documents

- 1.1. This Annex is an Annex to and incorporates the terms of the E-Channel Services Schedule.
- 1.2. This Annex sets out the specific terms that apply when the E-Channel Profile and / or Accessed Service requires the Bank to provide integration services and / or access to APIs.
- 1.3. Capitalised terms used but not defined in this Annex are as defined in the E-Channel Services Schedule.

2. License

- 2.1. Clause 7.2 of the E-Channel Services Schedule is deleted and replaced with the following:
 - 7.2. The Bank, acting either for itself or on behalf of the relevant Group member, grants the Customer, for the term of the provision of the relevant element of the E-Channel Suite, a non-exclusive, non-transferrable, and (subject to clause 2.2 of the Integration Services Annex) non-sub-licensable licence which is subject to any restrictions the Bank communicates to the Customer, to (as appropriate) access and use the following ((collectively, and together with the Developer's Permitted Purpose (as defined in clause 2.2 of the Integration Services Annex) the **Permitted Purpose**):
 - 7.2.1. the E-Channel Profile for the purposes anticipated under the terms of this Services Schedule and the API Profile for the purposes set out in the relevant application form;
 - 7.2.2. any Materials, solely, if and to the extent required, to access and use any Testing Facilities, the E-Channel Profile, the API Profile and / or Accessed Services in accordance with this clause; and
 - 7.2.3. any Testing Facilities, solely, if and to the extent required, to carry on E-Channel Testing.
- 2.2. The Customer may sub-license its rights under clause 7.2 of the E-Channel Services Schedule to a Developer solely for the purpose of (collectively, the **Developer's Permitted Purpose**):
 - 2.2.1. enabling the Customer to access and / or use any element of the E-Channel Suite; and / or
 - 2.2.2. on the Customer's behalf, carrying on E-Channel Testing, integrating the E-Channel Profile and / or the API Profile in the Application and / or maintaining that integration.
- 2.3. Data may be accessed and / or used by any Developer for the Developer's Permitted Purpose provided that:
 - 2.3.1. no Developer shall perform any Third Party Provider Services and shall at all times act as a Technical Services Provider; and
 - 2.3.2. the Customer must promptly notify the Bank if a Developer is carrying out Third Party Provider Services on its behalf.

- 2.4. Clause 7.3 of the E-Channel Services Schedule is deleted and replaced with the following:

Except to the extent expressly permitted by Law, the Customer will ensure that no part of the E-Channel Suite is, in whole or part, altered, copied, modified, reverse engineered, disassembled, decompiled, decoded, adapted, or subjected to error corrections or other attempts to derive or gain access to its source code.

- 2.5. If it uses a Developer in connection with the E-Channel Suite, the Customer agrees that (regardless of any provision to the contrary in the MSA) the Bank may share with the Developer, including (without limitation) at their request, any information (including without limitation Data) that the Bank considers the Developer may need to carry out the Developer's Permitted Purpose.
- 2.6. The definition of "Feedback" in the E-Channel Services Schedule is deleted and replaced with the following:

Feedback means any suggestions, comments, information, ideas or feedback provided in relation to the E-Channel Suite.
- 2.7. The Customer and any Developer must comply with the requirements of any Materials and any terms and conditions that relate to the E-Channel Suite that the Customer uses or intends to use. If there is a conflict, the Relationship Documents will prevail over any other such agreement.
- 2.8. If the Bank issues more than one version of any part of the E-Channel Suite then it may require the Customer and any Developer to use the latest version or to comply with the requirements set out in the latest version of the Materials.
- 2.9. The Customer shall not (and shall ensure that any Developer does not):
 - 2.9.1. use the E-Channel Suite or any available metadata deriving from Data outside the scope of the Permitted Purpose (or, in respect of a Developer, outside the scope of the Developer's Permitted Purpose);
 - 2.9.2. except for as between the Customer and a Developer in accordance with clause 2.2, further sub-license, permit the use of, publish, make available or distribute any element of the E-Channel Suite or any available metadata relating to Data to any third party;
 - 2.9.3. use the E-Channel Suite or any Data in any manner or for any purpose that infringes, misappropriates, or otherwise infringes any Intellectual Property Right or other right of any person, or that violates any Law; or
 - 2.9.4. use the E-Channel Suite in connection with any open-source software (as defined by the Open Source Initiative (<http://opensource.org>) or the Free Software Foundation (<http://www.fsf.org>)), or similar software, in a manner that would cause any element of the E-Channel Suite to become subject to the terms of an open source or similar license.

3. Access and use of the E-Channel Suite

The Bank may provide the Customer with integration testing and support. The Bank will also use reasonable efforts to provide support and maintenance for technical issues that arise directly from the Customer's use of the E-Channel Suite, where those issues arise within the HSBC Environment.

Integration Services Annex

4. Liability

- 4.1. The Customer indemnifies and holds harmless both the Bank and any other Group member in full against any Loss arising from or in connection with any actions or omissions of a Developer or the use by any other person of the E-Channel Suite.
- 4.2. The Bank is not responsible for any Loss in relation to the Customer offering, providing or making available the E-Channel Suite or any Data to any third parties.
- 4.3. The Bank is not liable for any Loss as a result of: (i) any access or use of any part of the E-Channel Suite against any Group member's instructions and/or access or use outside of the Permitted Purpose; (ii) modification or alteration of any part of the E-Channel Suite by anyone other than a Group member; or (iii) non-implementation or defective implementation by the Customer of any element of the E-Channel Suite and / or API.

5. Suspension, withdrawal and discontinuation

- 5.1. Clause 10 of the E-Channel Services Schedule is deleted and replaced with the following:

The Bank may suspend the Customer's access to, or suspend, withdraw or discontinue all or any element of the E-Channel Suite for maintenance and/or if any relevant third party software is no longer made available to it, if we suspect that a Developer is providing Third Party Provider Services or for any other reason where the Bank reasonably considers it necessary to do so. The Bank will provide as much advance notice as possible in such circumstances of any suspension, withdrawal or discontinuation (where lawful and practical to do so).

6. Third party rights

- 6.1. Any Group member will be entitled to enforce clause 4 of this Annex subject to and in accordance with any Law and the terms of the Relationship Documents. Any amendment or termination of this Annex by the Bank or the Customer in accordance with the Relationship Documents does not require the consent of any other person. Save as provided in this clause, the Customer and the Bank do not intend that any term of this Annex will be enforceable under any Law by any other person.
- 6.2. Nothing in the MSA is intended to limit or exclude the rights conferred on a Group member under clauses 4 and 6.

7. Survival

On termination of this Annex, the following clauses will remain in force: 1.1, 2.6, 2.7, 4, 5.1, 6, 7 and 8. Termination of this Annex will not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination.

8. Definitions

- 8.1. The definitions of "API Profile", "E-Channel Suite", "Developer", "Materials", and "Testing Facilities" are incorporated in the E-Channel Services Schedule.
- 8.2. In this Annex:
 - **APIs** means the application programme interfaces that the Group provides or may provide in the future for access and use, and any ancillary services and technical tools.
 - **API Profile** is the E-Channel Profile where the Bank receives Instructions and exchanges Communications through each API

and means the APIs to the extent that they are provided to the Customer.

- **Application** means any product, solution, application or similar item developed or used by the Customer, or developed on its behalf, that accesses, benefits from, relies on, or interacts or integrates with the E-Channel Profile and / or API Profile.
- **Data** means any data sent, received, provided or made available through the E-Channel Profile and / or API Profile along with any related metadata (including where this is derived by the Customer or a Developer). Data may include, without limitation, Confidential Information and information relating to: (i) the Customer or an Account Holder; and (ii) Services and Accessed Services.
- **Developer** means a Third Party, including a Technical Services Provider, who provides technology services to the Customer to:
 - (a) enable the Customer to access and use any element of the E-Channel Suite;
 - (b) support the Customer's testing of an Application's access to, benefit from, reliance on and / or interaction or integration with the E-Channel Profile and / or API Profile;
 - (c) enable the Customer to carry on system and payload integration testing through the E-Channel Profile and / or API Profile (paragraphs (b) and (c) being, together, **E-Channel Testing**); and / or
 - (d) facilitate the Customer's integration of and / or to maintain the integration of the E-Channel Profile and / or API Profile in the Application.
- **E-Channel Suite** means the API Profile, E-Channel Profile, Testing Facilities and / or Materials (as applicable).
- **HSBC Environment** means the hardware, software, networks, programs and infrastructure operated, owned by or licensed to the Bank.
- **Materials** means any user or implementation guides, specifications or similar written information, content, tools or other materials provided to the Customer from time to time.
- **Technical Services Provider** means a third party who provides technology services to the Customer which are not Third Party Provider Services and fall within the definition of article 4(11) of the revised Payment Services Directive 2015/2366; and / or (ii) whose activities fall within the scope of clause 2(j) of Part 2 of Schedule 1 to the Payment Services Regulations 2017, each as may be amended from time to time.
- **Testing Facilities** means any relevant testing environments, activities or sandboxes provided to enable the Customer to: (i) access Materials; and / or (ii) carry on E-Channel Testing.
- **Third Party Provider Services** means payment initiation services and / or account information services as referred to in paragraphs: (i) 7 and 8 of Annex 1 to the revised Payment Services Directive 2015/2366; and / or (ii) 1(g) and 1(h) of Part 1 of Schedule 1 to the Payment Services Regulations 2017 and applicable guidance from competent regulatory authorities, each as may be amended from time to time.