

# HSBC Evolve General Terms

## 1 Application

These are the general terms that apply to your use of the Evolve System and the Evolve Services (the "**Evolve General Terms**"). The Evolve General Terms are supplemented by various other terms which apply to your use of the Evolve System and any applicable Evolve Services requested by you (together, the "**Evolve Agreement**").

In the event of any inconsistency between (i) the terms of this Evolve Agreement and (ii) the terms of any other agreement governing your use of the Evolve System that you have previously entered into with HSBC (the "**Other Evolve Agreement**"), the Other Evolve Agreement will prevail.

## 2 Defined Terms

A list of defined terms used in these Evolve General Terms is set out at Schedule 1.

## 3 Acceptance of terms

By accessing the Evolve System and/or using the Evolve Services, you will be deemed to have agreed to the relevant provisions of the Evolve Agreement.

## 4 Use of Services

**4.1** HSBC may provide you with market information, pricing, research and other information services through the Evolve System. However, HSBC is not obliged to provide you with such information and accept no liability for its accuracy. Any use of or reliance on any information provided via the Evolve System or the Evolve Services will be at your own risk and neither HSBC nor any third-party provider will be liable for any inaccurate, incomplete or out of date information or any decision made by you in relying upon such information.

**4.2** In making available the Evolve System and providing the Evolve Services to you, HSBC is not providing any investment advice or tax advice. All investment decisions are made by you independently and HSBC accepts no responsibility for your investment decisions. You acknowledge that we will not provide any personal recommendation to you in respect of, nor provide any advice

to you on the merits of, any Transaction.

**4.3** The Evolve System and the Evolve Services are available for your use only and you shall not make them available to third parties (other than your professional advisors who require access for audit purposes).

**4.4** You are responsible for providing all equipment necessary to use the Evolve System and the Evolve Services, and you accept that the response times of the Evolve System may vary due to market conditions, periods of peak demand, maintenance or for other reasons.

**4.5** The Evolve System is provided on an "as is" basis and the use of the Evolve System and the Evolve Services is at your **sole risk**.

## **5 Access**

**5.1** In making the Evolve System and the Evolve Services available to you, HSBC may issue you with one or more unique electronic user identifiers and/or passwords ("**Access Codes**").

**5.2** You shall keep the Access Codes confidential and shall use appropriate Security Procedures to ensure that the Access Codes are only used by those of your employees or agents that have been so authorised by you.

**5.3** You shall ensure that your Authorised Users comply with the terms of the Evolve Agreement and the provisions of any User Guide and any directions or restrictions HSBC may specify from time to time. You assume full responsibility for any use or misuse of the Evolve System and/or the Evolve Services by any persons through your facilities or your Access Codes.

**5.4** You agree that each of the Authorised Users whose details you have provided to us have at all times the authority to provide such information or take such action as may be required by HSBC in connection with the use of the Evolve System or the Evolve Services. You shall provide evidence of this authority if HSBC reasonably requests it.

**5.5** HSBC reserves the right to withdraw your access or that of any Authorised User at any time.

## **6 Instructions**

**6.1** Subject to applicable laws, HSBC may treat all customer Instructions received by it as valid even if it transpires that they were given fraudulently and even if they conflict with the terms of any other Instructions or mandates given by you at any time concerning your accounts or affairs.

**6.2** HSBC shall be under no obligation to check the authenticity or reasonableness (including consistency with your transaction history or historic behaviour) of any Instructions or the authority of the person or persons giving them.

**6.3** You agree that HSBC may act immediately in accordance with any Instruction made by or on your behalf using the Evolve System or another e-Channel and that any Instructions you provide may be irrevocable. Once given, Instructions continue in full force and effect until they are cancelled or amended. You agree that it may not be possible to cancel or modify an Instruction once it has been given.

**6.4** If required by law or regulations applicable to HSBC or for operational reasons, HSBC may cancel or modify any Instruction you provide.

**6.5** You will be bound by any affirmation, assent or agreement you transmit through the Evolve System and agree that, when you click on an "I agree", or other similarly worded "button" or field, your agreement and consent will be legally binding and the legal equivalent of your handwritten signature.

## **7 Benchmarking and data distribution**

**7.1** You agree not to use the Evolve System and/or Evolve Services to provide a foreign exchange rate or other commodity exchange rate benchmarking service or otherwise distribute any exchange rate (or any derivative thereof) to any third-party foreign exchange trading platform or rate provider without HSBC's prior written consent.

## **8 Fraud prevention and suspicious transactions**

**8.1** To prevent fraud or other illegal activity, HSBC may conduct checks on any Instruction you make from time to time. If we find (or reasonably determine) that an Instruction is suspicious, we may contact you. If we contact you, you shall respond as soon as reasonably practicable. Where we try to contact you and you do not respond within a reasonable timeframe, we are entitled to assume that you have authorised the relevant Instruction.

**8.2** HSBC shall incur no liability in respect of any Instruction we do not process, or which is delayed on the basis of suspicion of fraud or other illegal activity.

## **9 Termination**

**9.1** HSBC may suspend or terminate your access to the Evolve System or the Evolve Services at any time, for any reason.

**9.2** HSBC accepts no liability in relation to any costs, expenses, losses or liabilities you incur as a result of suspension or termination of your access to and/or use of the Evolve System or Evolve Services.

**9.3** You may terminate your use of the Evolve System or the Evolve Services upon prior written notice to HSBC at any time.

## **10 Consequences of termination**

**10.1** On termination of the Evolve Agreement, you will no longer have access to the Evolve System and the Evolve Services and will (as HSBC may require) either return to HSBC or destroy (and provide such proof of destruction as HSBC may reasonably require) all copies of related documentation, if any, in your possession.

**10.2** Any termination of the Evolve Agreement will not affect any rights or liabilities accrued by either you or HSBC under the Evolve Agreement prior to termination. On termination of the Evolve Agreement, those parts of the Evolve Agreement that are not exclusively related to the Evolve System or the Evolve Services, including but not limited to the E-Terms and any relevant terms of business issued to you by HSBC, shall continue in force in so far as they do not relate to your use of the Evolve System or the Evolve Services.

## **11 Intellectual Property**

**11.1** All intellectual property rights (whether registered or unregistered) relating to the Evolve System, any related User Guides, the Evolve Services and any HSBC-owned software will remain vested in HSBC.

**11.2** You acknowledge that you have no intellectual property rights in or to the Evolve System, the User Guides, the Evolve Services and any associated software other than the right to use the same on the terms of the Evolve Agreement.

**11.3** Third party-owned software will remain vested in the relevant third party. If HSBC provides any HSBC-owned software to you, HSBC grants you a revocable, non-exclusive, non-transferable licence

for the duration of the Evolve Agreement to use the software only to access the Evolve System and the Evolve Services and solely for your internal business purposes.

**11.4** You agree not to cause or permit the reverse engineering, copying, disassembly or decompilation of, or the making of derivative works based on, the whole or part of such software or make the software or any User Guide available to any third party.

## **12 Your representations and warranties**

**12.1** You represent and warrant to HSBC that:

under the terms of your constitutional documents (where applicable), you are permitted to enter into the Evolve Agreement and utilise the Evolve Systems and Evolve Services including, where applicable, to enter into any Transactions;

where you have multiple trading accounts with HSBC, you have the requisite authority to execute and deliver these terms and to perform your obligations under these terms in respect of each trading name associated with a trading account;

the obligations expressed in the Evolve Agreement are, and will be, legal, valid and binding upon you, and any obligations arising from your use of the Evolve System and/or the Evolve Services including, where applicable, obligations in respect of any Transactions;

you are, unless you have otherwise notified us that you are acting as an agent, acting for your own account and have made your own independent decision to give any Instruction and your own independent determination that any Instruction is appropriate;

you are not relying on any communication (written or oral) of HSBC as investment advice or as a recommendation to enter into a particular Transaction;

you are capable of understanding and assessing (including through independent professional advice) the merits of any Instruction or Transaction, and bearing the risks of that Instruction or Transaction;

you have or will obtain, and maintain in effect, all necessary consents of any governmental or regulatory body or other authority applicable to each Transaction that you enter into, or service that you receive, under the Evolve Agreement and that you will comply with the terms of the same and all applicable laws and regulations of such authorities. You will, on demand by HSBC, deliver to HSBC copies or evidence of any such consents and evidence of compliance as HSBC may reasonably

request;

all Instructions are given in accordance with (and will not cause you to breach) applicable law and regulation, the Evolve Agreement, any User Guide or any directions or guidance relating to the Evolve Agreement provided by HSBC;

all Authorised Users have permission to act on your behalf; and

all Authorised Users have the necessary skills and experience to use the Evolve System and Evolve Services and are aware of the requirements of the Evolve Agreement, User Guide or any other directions or guidance relating to the Evolve System and Evolve Services.

**12.2** You shall be deemed to repeat the representations and warranties set out in Clause 12.1 above each time that you or someone acting on your behalf uses the Evolve System or Evolve Services.

### **13 HSBC's liability**

**13.1** Other than as a result of HSBC's proven fraud, wilful default or gross negligence, HSBC will not be liable to you for any losses, damages, claims, costs or expenses which arise out of or relate to your use of the Evolve System or the Evolve Services. In particular, HSBC will not be liable to you for any losses, damages, claims, costs or expenses which arise out of any interruption to or failure of, all or any part or function of, the Evolve System or the Evolve Services.

**13.2** HSBC disclaims all warranties, guarantees or representations, whether express or implied, including without limitation those as to merchantability, suitability or fitness for a particular purpose, or as to the accuracy or completeness of any information or as to the results to be attained by you or anyone else from use of the Evolve System or the Evolve Services.

**13.3** You agree that HSBC makes no representations or warranties regarding the accuracy, functionality or performance of any third-party software that may be used in connection with the Evolve System and/or the Evolve Services.

**13.4** HSBC will not be liable to you for any losses, damages, claims, costs or expenses which arise out of or relate to your use of the Evolve System, Evolve Services or the User Guides, or caused by any breach of contract, or any negligence of HSBC, to the extent that such loss or damage is indirect or consequential, whether or not HSBC is aware of the possibility of such loss or damage.

**13.5** You agree to indemnify HSBC against all losses, damages, claims, costs or expenses which arise out of or relate to any failure by you to observe or perform your obligations under the Evolve Agreement except to the extent such losses, damages, claims, costs or expenses arise as a result of

any wilful misconduct by HSBC.

**13.6** You agree that the entire aggregate liability of HSBC under and/or arising out of or in connection with this agreement will not exceed in aggregate USD 10,000 or its equivalent in any other currency.

**13.7** You agree that the exclusions and limitations of HSBC's liability under the Evolve Agreement are fair and reasonable.

## **14 Confidentiality**

**14.1** You agree to respect the confidentiality of information acquired by you under the Evolve Agreement or through your use of the Evolve System or Evolve Services. You will not, without HSBC's consent, disclose to any other person any information acquired by you under the Evolve Agreement or through the use of the Evolve System or Evolve Services.

**14.2** Each party accepts that from time to time the other party may be required by applicable law or regulation, or a court order or similar process, or requested by a government department or agency, fiscal body or regulatory authority to disclose information acquired under the Evolve Agreement or through use of the Evolve System or Evolve Services. In addition, the disclosure of such information may be required by a party's auditors, by its legal or other advisors or by a company which is in the same group of companies as a party (e.g. a subsidiary or holding company of a party). Each party irrevocably authorises the other to make disclosures in accordance with this Clause 14.2 without further reference to such other. No liability to HSBC shall arise from the transfer of such information whether by reason of any misstatements, omission, delay or any matter in connection with the transfer.

**14.3** You agree that from time to time (including as part of the settlement process) it may be necessary for HSBC to disclose your name, account details and certain other information in order to act in accordance with your Instructions, operate the Evolve System or otherwise perform our obligations under the Evolve Agreement or applicable law and regulation. You authorise any information relating to you to be processed, shared, disclosed and transferred between, and used by, members of the HSBC Group (including branches and agents of any member of the HSBC Group) and third parties selected by any member of the HSBC Group, for the performance of these terms and other purposes in connection with HSBC's operational and business requirements (including data processing, statistical and risk analysis).

## **15 Data protection and security applicable to Evolve Services**

**15.1** In addition to any privacy and/or data protection terms set out in the E-terms or any other agreement you have entered into with any member of the HSBC Group, you also agree to the following:

You shall obtain the effective consent of all Authorised Users, any person who enters into the Evolve Agreement on your behalf and anybody else specified by us, to HSBC's collection, processing, use, storage and transfer of their personal information on a worldwide basis for the purposes envisaged by the Evolve Agreement;

You shall comply with all Security Procedures and ensure that your Authorised Users comply with the same;

You shall notify HSBC immediately of any failure by you, or any of your Authorised Users, to comply with any of the Security Procedures;

You shall notify HSBC immediately if any Access Codes are lost, damaged, misused or used by any unauthorised person or if there is an attempt by anyone to do the same and shall maintain appropriate internal security procedures compliant with the Security Procedures to prevent, detect and remedy unauthorised access to, or use or misuse of, the Evolve System and the Evolve Services; and

You shall notify HSBC immediately if any Authorised User is no longer permitted to act on your behalf (for example, due to termination of employment or otherwise) so that we can remove their details from our systems.

**15.2** For more efficient access to the Evolve System and the Evolve Services, we may use "cookies" and use other technologies temporarily in relation to the device you use to access the Evolve System and Evolve Services. You (or your Authorised Users) may disable the cookies or other technologies, but in doing so, you (and your Authorised Users) may not be able to access all Evolve Services.

**15.3** Authentication Details for Authorised Users will be sent to the email address you specify. It is your responsibility to ensure that the information is provided to Authorised Users in a safe and secure manner. E2.184035 RESTRICTED - 7

## **16 Variation**



HSBC may at any time vary or update any of the terms of the Evolve Agreement, including in relation to any Evolve Service Specific Terms in respect of any existing or additional Evolve Services you may use, by giving written or electronic notice to you (including by messages sent on the Evolve System or by email). Such terms will, as applicable, become effective on the date specified in the notice. By continuing to use the Evolve System and Evolve Services, you are deemed to have agreed to such varied, updated or additional Evolve Service-Specific Terms.

## **17 Notices**

**17.1** A notice or other communication under or in connection with the Evolve Agreement must be given in writing or electronically.

**17.2** Unless otherwise provided, HSBC's notices and communications are effective if sent via a Mobile Device to which an Authorised User has access.

## **18 Illegality**

If any provision of the Evolve Agreement becomes or is declared illegal, invalid or unenforceable for any reason whatsoever, such provision will be treated as if it were not part of the Evolve Agreement and the remaining provisions of the Evolve Agreement will be valid and enforceable.

## Schedule 1

### Defined Terms

1. **"Access Codes"** has the meaning given in Clause 5.1.
2. **"Authorised User"** means a person you designate as permitted to access and/or use the Evolve System and/or the Evolve Services on your behalf.
3. **"Authentication Details"** means any user name, password, token, access code, digital certificate and/or any other identification or security information which may be used by each Authorised User.
4. **"Evolve Agreement"** has the meaning given in Clause 1.
5. **"Evolve General Terms"** has the meaning given in Clause 1.
6. **"Evolve Service-Specific Terms"** means the service-specific terms applicable to the Evolve Services.
7. **"Evolve Services"** means the Execution Services, Structured Products Services, Metals Services and Post Trade Services, and related Transaction Terms Module thereto, as well as market information, pricing, research and other services which are obtainable through the Evolve System from time to time.
8. **"Evolve System"** means the electronic system through which HSBC provides the Evolve Services, whether operated directly by HSBC or by a third-party provider.
9. **"E-Terms"** means the E-Channel Terms and Conditions and/or the HSBCnet website terms and conditions governing access to HSBC Group's electronic banking systems.
10. **"Execution Services"** means execution services relating to financial instruments or assets that HSBC may offer from time to time, as set out in the Evolve Service-Specific Terms relating to such services.
11. **"Governing Agreement"** means, in respect of any Transaction, the terms and/or provisions designated to apply to a particular Transaction pursuant to the HSBC Evolve Transaction Terms Module.
12. **"HSBC"** means the member of the HSBC Group with which you are contracting.
13. **"HSBC Affiliates"** means, and **"HSBC Group"** includes, any entity which is a direct or indirect

subsidiary of HSBC Holdings plc.

**14. "Instruction"** means any request, direction or communication which is received by HSBC through the Evolve System including an instruction to enter into a Transaction.

**15. "Metals Services"** means the services HSBC provides in maintaining custody of precious metals, as set out in the Evolve Service-Specific Terms relating to such metals services.

**16. "Mobile Device"** means any mobile device used, intended to be used or designated, for accessing the Evolve System and the Evolve Services.

**17. "Post Trade Portal"** means the HSBC Evolve post trade portal website which can be accessed through the Evolve System.

**18. "Post Trade Services"** means services provided by HSBC after you have entered into a Transaction, as described in the Evolve Service-Specific Terms relating to such post trade services.

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**19. "Security Procedures"** means any directions, recommendations, measures and procedures concerning security from time to time, including your security obligations set out in the Evolve Agreement.

**20. "Structured Products"** has the meaning given to such term in the Evolve Service-Specific Terms relating to the Structured Products Services.

**21. "Structured Products Services"** means services provided by HSBC in connection with Structured Products (including execution services), as described in the Evolve Service-Specific Terms relating to such services.

**22. "Structured Products Transaction"** means a Transaction in a Structured Product.

**23. "Transaction"** means any transaction in any financial instrument or asset which HSBC has entered into with you whether, as applicable, entered into pursuant to HSBC's provision of Execution Services from time to time or otherwise as such transaction is evidenced in a confirmation in the Post Trade Portal.

**24. "Transaction Terms Module"** means the HSBC Evolve Transaction Terms Module which sets out the terms that may apply to certain Transactions.

**25. "us"** means HSBC.

**26. "User Guide"** means any technical user guide, user manual or other documentation provided by HSBC to you for aiding use of the Evolve System and the Evolve Services, or any part of these,

detailing the Evolve System's operation and functionality and/or setting out certain procedures and requirements applicable to your access to and use of the Evolve System and/or the Evolve Services, as may be updated or amended by HSBC from time to time.

**27. "we"** means HSBC.

**28. "you"** means the person to whom or to which HSBC makes the Evolve System available and which uses the Evolve Services. E2.184035 RESTRICTED - 10

# HSBC Evolve Execution Services Terms

## 1 Application

**1.1** These are the terms that apply to your use of Execution Services via the Evolve System (the “**Execution Services Terms**”). The Execution Services Terms supplement the Evolve General Terms and certain other terms which relate to your use of the Evolve System and the Evolve Services.

**1.2** To the extent that the provision of the Execution Services via the Evolve System includes the provision of regulated investment business, that business will, for the avoidance of doubt, also be governed by any applicable terms of business.

## 2 Defined Terms

Unless defined in these Execution Services Terms, all capitalised terms shall have the meaning given to them in the Evolve General Terms.

## 3 Scope of Execution Services

**3.1** HSBC offers Execution Services in relation to certain financial instruments and assets, including foreign exchange and Structured Products. These Execution Services Terms shall apply to such Execution Services, except to the extent that Execution Services are being offered in relation to Structured Products, in which case, the Structured Products Terms shall apply.

**3.2** HSBC shall be entitled to extend its Execution Services to encompass other financial instruments, assets and derivatives at its absolute discretion.

**3.3** HSBC shall be entitled to amend these Execution Services Terms at any time. You will be deemed to accept such amended terms in the event that you enter into any Transactions subsequently.

## 4 Use of Execution Services

### Instructions, Pricing and Transactions

**4.1** Subject to applicable law, we are entitled at our sole discretion:

**4.1.1** to decide whether we respond to any request for quote or enter into any Transaction with you; and

**4.1.2** in consideration of any limits we deem relevant, (a) accept, in whole or in part, any order or (b) reject any order.

We will not be liable to you for any losses, costs or expenses arising from any decision of ours not to respond to any request for quote or enter into any Transaction with you.

**4.2** If there is an error in any bid and/or offer rate that we have quoted, we will not be bound to transact at such rate that we have quoted in error.

**4.3** It is your sole responsibility to exercise any rights or options relating to any Transaction that you have entered into on the Evolve System. If you do not do so, you acknowledge that the right or option may lapse and we will not be liable to you in respect of any such lapse.

**4.4** You acknowledge that when you enter into a Transaction via the Evolve System, we will be acting as principal and will not be executing orders on your behalf. As such, in the ordinary course, we will not owe any obligations to you which would require us to obtain best execution in respect of any such Transaction, unless otherwise agreed with or notified to you or required by applicable law or regulation.

#### **Confirmation and Terms Requirements - Derivatives**

**4.5** By accessing the Evolve System, you agree that the terms in this section will apply where you execute a Transaction in a derivative using the Evolve System, and that such Transaction is not intended to be confirmed post-trade by signing a confirmation document.

**4.6** In relation to any Transaction, the Governing Agreement and the applicable definitions, provisions, terms and conditions set out in the Evolve Transaction Terms Module (together, the **"Terms Incorporated by Reference"**), together with the written summary of the terms of the Transaction displayed on the Evolve System execution page (the **"Transaction Communication"**), will comprise all of the terms of that Transaction. The Transaction Communication will constitute a **"Confirmation"** for the purposes of the Governing Agreement and applicable regulatory requirements, and evidence a complete and binding agreement between you and HSBC.

**4.7** You will be legally bound by any affirmation, assent or agreement you transmit through the Evolve System and agree that, when you click on "I agree", or other similarly worded "button" or field, you will be agreeing to the Terms Incorporated by Reference and the terms of the Transaction Communication and your consent will be legally binding and the legal equivalent of your handwritten signature. You and HSBC intend to be legally bound by the terms of each Transaction from the moment (i) HSBC accepts your request or (ii) the parties otherwise agree the terms of the

Transaction (whether orally, via email, clicking on 'I agree' or otherwise).

**4.8** The Transaction Communication shall legally supersede any contradictory terms in the Terms Incorporated by Reference. In the event of any conflict between the Transaction Communication and the Terms Incorporated by Reference, the Transaction Communication shall prevail to the extent of any inconsistency.

**4.9** HSBC will not be obliged to send a confirmation of a Transaction to you by any method other than a Transaction Communication. However, you may be able to view a copy of such Transaction Communication on the Post Trade Services portal, if you have access to such portal.

**4.10** For each Transaction, you will be deemed to have agreed to the terms of the Transaction Communication and to have confirmed the Confirmation unless you notify HSBC promptly that the terms of such Transaction Communication do not accurately reflect the terms of the Transaction.

# HSBC Evolve Transaction Terms Module

## 1 Application

**1.1** In relation to any Transaction that HSBC has entered into with you (other than a Structured Products Transaction), each such Transaction will have the terms applicable to it as specified in this HSBC Evolve Transaction Terms Module (the "**Transaction Terms Module**"), unless such terms are expressly overridden by, or are otherwise inconsistent with, any terms set out in the confirmation for such Transaction, whether such confirmation: (a) arises pursuant to a Transaction Communication (as defined in the Evolve Execution Services Terms) or (b) is set out in the Post Trade Portal.

**1.2** The Transaction Terms Module supplements the Evolve General Terms and certain other terms which relate to your use of the Evolve System and the Evolve Services.

## 2 Defined Terms

Unless defined in this Transaction Terms Module, all capitalised terms shall have the meaning given to them in the Evolve General Terms.

## 3 Terms of Transactions

**3.1** In respect of each Transaction which is a derivative, unless specified otherwise on the Post Trade Portal for the relevant Transaction or in a long-form confirmation or master confirmation agreement between you and HSBC in connection with the relevant Transaction, you agree that each Transaction will be subject to the terms of the following Governing Agreement:

the ISDA Master Agreement, International Foreign Exchange Master Agreement ("**IFEMA**") or other agreement that sets out and/or governs the terms and conditions of transactions in derivatives between you and HSBC (which may be in writing, in electronic format or in any other agreed official record) ("**Other Master Agreement**"), as the case may be, entered into between you and HSBC; or

in the absence of a signed ISDA Master Agreement, IFEMA or Other Master Agreement between you and HSBC, the standard form of ISDA 2002 Master Agreement as if you and HSBC had executed an agreement in such form (but without any Schedule except for the election of law of the State of New York as the governing law for each Transaction to which is HSBC Bank, USA, NA is a party or the election of English law as the governing law for each Transaction to which any other HSBC entity is a party and the election of USD as the Termination Currency).

**3.2** In the case of foreign exchange and currency option Transactions, the definitions and provisions



contained in the 1998 FX and Currency Option Definitions, as published by the International Swaps and Derivatives Association, Inc. ("**ISDA**"), the Emerging Markets Traders Association ("**EMTA**") and The Foreign Exchange Committee ("**FXC**"), will apply; and

in the case of offshore Deliverable CNY Transactions, the Additional Disruption Event Provisions for an offshore Deliverable CNY Transaction and ISDA Offshore Deliverable CNY Transaction Disruption Fallback Matrix will apply; or E2.184035 RESTRICTED - 19

in the case of Transactions (except currency option Transactions) relating to RUB, in respect of which the Additional Provisions for use with a Deliverable Currency Disruption may apply, the Additional Provisions for use with a Deliverable Currency Disruption, as published by ISDA, will apply; or

in the case of barrier or barrier option Transactions, the 2005 Barrier Option Supplement, as published by ISDA, EMTA and the FXC, will apply; or

in the case of commodity (including bullion) Transactions, the 2005 ISDA Commodity Definitions, as published by ISDA, which are deemed to be incorporated into such Confirmation.

**3.3** In the case of a time option Transaction, the following exercise terms apply:

you shall have the right but not the obligation, during the period from (and including) the Start Date and ending on the Settlement Date, to perform multiple exercises of this Transaction by specifying an early Settlement Date in respect of all or part of the amount specified therein ("**Early Exercise Right**"); and

the remaining portion of the amount specified therein that has not been subject to an exercise of the Early Exercise Right (if any) shall be deemed to be automatically exercised and settled on the Settlement Date.

**3.4** The Calculation Agent for each Transaction is HSBC.

# HSBC Evolve Post Trade Services Terms

## 1 Application

These are the terms that apply to your use of the Post Trade Portal via the Evolve System (the "**Post Trade Terms**"). The Post Trade Terms supplement certain other terms which relate to your use of the Evolve System and the Evolve Services.

## 2 Defined Terms

Unless defined in these Post Trade Terms, all capitalised terms shall have the meaning given to them in the Evolve General Terms.

"**Services Schedules**" means the schedules to these Post Trade Terms, which set out the terms relating to the services that you have elected to receive on the Post Trade Portal.

## 3 Overview of Post Trade Module

You wish to appoint certain individuals to have access to and use certain post trade functionality specified in the relevant Services Schedule on the Post Trade Portal and HSBC is willing to provide such functionality, on the terms and conditions set out below and in the Services Schedules.

## 4 Use of Information

**4.1** You agree that HSBC may send information relating to Transactions and related communications to an Authorised User via the Post Trade Portal.

**4.2** You agree that HSBC provides the Post Trade Portal and the information contained in it on an 'as is' basis based upon information obtained in good faith from sources believed to be reliable. HSBC has made reasonable efforts to verify the accuracy of the information as at the date that it is provided. However, no guarantee, representation or warranty is made as to its accuracy, completeness or correctness.

## Post Trade Confirmation Services Schedule

This Post Trade Confirmation Services Schedule sets out the additional terms on which you and HSBC agree to confirm certain Transactions which have been agreed between you and HSBC and/or an HSBC Affiliate on HSBC's behalf, as applicable. These terms will only apply to the extent that you have requested to receive the relevant service(s) from HSBC and HSBC has agreed to provide those services to you.

### 1 Post Trade Confirmation of Transactions

#### Method of providing Confirmations

**1.1** You agree that for voice, email, non-deliverable forward Transactions or other elected Transactions, HSBC may send trade confirmations setting out the details of relevant Transactions to you via the Post Trade Portal ("**Confirmations**") and HSBC will not be obliged to send a separate confirmation of a Transaction to you by any other method.

#### Prevailing form of trade confirmations

**1.2** Where HSBC makes a Confirmation available to you on the Post Trade Portal in PDF format and also provides a summary of the economic terms on the Post Trade Portal for the same Transaction, the details of the relevant Transaction set out in the PDF format of the Confirmation will prevail.

**1.3** You acknowledge and agree that a Confirmation will supersede and replace any confirmation of a Transaction sent by any other method (including, without limitation, phone confirmation or SWIFT confirmation).

#### Alternative form of trade confirmations

**1.4** You acknowledge and agree that if, for any reason whatsoever the Post Trade Portal is unavailable, HSBC will determine, in its sole and absolute discretion, an alternative method to send the relevant confirmation to you.

#### Your unique trade identifier

**1.5** Where applicable, HSBC will make your unique trade identifier ("**UTI**") available on the "Trade Blotter" or "Trade Information" page of the Post Trade Portal, or other location as otherwise advised by HSBC from time to time.

## **Approval of Confirmations**

**1.6** Where the Evolve System enables you to approve a Confirmation in connection with any Transaction, you will be legally bound by any affirmation, assent or agreement you transmit through the Evolve System and agree that, when you click on "I agree", or other similarly worded "button" or field, you will be agreeing to the terms of such Confirmation, and your consent will be legally binding and the legal equivalent of your handwritten signature.

## **Negative or passive affirmation**

**1.7** Where the Evolve System enables you to approve a Confirmation in connection with any Transaction, for each Transaction where you have not transmitted your affirmation, assent or agreement through the Evolve System prior to any applicable regulatory deadline, HSBC may determine that you will be deemed to have agreed to the terms of the Confirmation.

**1.8** Where you may have otherwise notified HSBC that you do not wish to receive any confirmation in respect of any transaction you may have entered into with HSBC (including by post, fax or email), for the purposes of meeting any applicable regulatory requirements, HSBC may choose to provide access to such confirmation on the Post Trade Portal and you will be deemed to have agreed to the terms of such confirmation.

## Standard Settlement Instructions Services Schedule

This Standard Settlement Instructions Services Schedule sets out the additional terms on which HSBC agrees to manage standard settlement instructions (each an “**SSI**”) in relation to certain Transactions via the Post Trade Portal. These terms will only apply to the extent that you have requested to receive the relevant service(s) from HSBC and HSBC has agreed to provide those services to you.

### 1 Standard Settlement Instructions

**1.1** You agree that HSBC may make available to you details of your SSIs to view, add, amend and/or delete an SSI via the Post Trade Portal.

**1.2** To the extent the functionality is available, you may request (a “**Request**”) that HSBC add, amend and/or delete an SSI via the Post Trade Portal. HSBC will endeavour to effect such a Request within 48 hours of receipt of such a Request or by the date otherwise specified by you, which shall be no earlier than 48 hours after the time of the Request.

**1.3** Except as provided in Paragraph 1.6 below, all Requests must be verified by two Authorised Users or, if only one Authorised User is available, a Request will be verified in the manner required by HSBC from time to time, prior to HSBC effecting such a Request.

**1.4** HSBC will confirm implementation of any Request via the Post Trade Portal.

**1.5** Any Requests will apply to all outstanding Transactions executed as of the date the Request is implemented by HSBC.

**1.6** If you have multiple SSIs per currency, instrument or asset, HSBC may make available to you the ability to amend an applicable SSI in respect of a specific Transaction to replace it with an alternative SSI. To the extent this functionality is available, you, acting by one Authorised User, may submit a Request to amend the SSI via the Post Trade Portal. HSBC will endeavour to effect such Request immediately upon receipt of such Request.

**1.7** You are solely responsible for all SSI additions, amendments and/or deletions. HSBC will not be responsible for verifying the accuracy or correctness of any SSI or any Request.

**1.8** In the absence of gross negligence, fraud or wilful default by HSBC, HSBC shall not be liable to you for any losses, costs or expenses incurred in connection with any SSI addition, amendment

and/or deletion or any Request.

**1.9** You represent and warrant to HSBC (and are deemed to repeat such representation and warranty at the time of making a Request) that by submitting a Request, you will not be in violation of or in conflict with any applicable law or regulation applicable to you or to HSBC.