

Standard Chartered Structured Investments Terms and Risk Disclosure

Note: This document may only be distributed if:

1. The recipient is not a US Person or purchasing for the account of a US Person.

A US Person means: a natural person resident in the USA; a US partnership or US corporation; branch of a foreign bank located in the USA; trust where trustee, executor or administrator is a US person; non-discretionary account held for the benefit of a US person; discretionary account held by a dealer organized, incorporated or resident in the USA; and

2. The transaction is not made to a person in the USA, it is not made by SCB in the USA and at the time the buy order is originated SCB reasonably believe the investor is outside the USA.

These terms (“the Terms”, which include the Additional Terms in the attached Schedule) as amended by Us from time to time, apply to all Structured Investments specified below that You enter into with Us and are deemed incorporated into each relevant Confirmation:

- (a) Currency Linked Additional Terms apply to Currency Linked Structured Investments and are deemed incorporated into Currency Linked Structured Investments Confirmations;
- (b) Rate Linked Additional Terms apply to Rate Linked Structured Investments and are deemed incorporated into Rate Linked Structured Investments Confirmations;
- (c) Commodity Linked Additional Terms apply to Commodity Linked Structured Investments and are deemed incorporated into Commodity Linked Structured Investments Confirmations;
- (d) Bond Linked Additional Terms apply to Bond Linked Structured Investments and are deemed incorporated into Bond Linked Structured Investments Confirmations; and
- (e) Equity Linked Additional Terms apply to Equity Linked Structured Investments and are deemed incorporated into Equity Linked Structured Investments Confirmations.

All other terms applicable to Your relationship with any Group member also apply to all Structured Investments if not inconsistent with these Terms and the Confirmation provisions. For each Structured Investment, if there is any inconsistency between the Confirmation provisions and these Terms, the Confirmation provisions prevail.

By entering into a Structured Investment with Us, You are deemed to have agreed to and accepted these Terms.

1. Risk Disclosure

- 1.1 Structured Investments are short term investments and involve risks not normally associated with long term investments.
- 1.2 Structured Investments returns are partially dependent on movements in Reference Values which may fluctuate. Structured Investments are not appropriate if You are not willing or able to accept the risk of adverse movements in the Reference Value. Past performance is not necessarily a guide to future performance.
- 1.3 Market forces on currency exchange rates may be countered by central banks and other government intervention. Governments may impose exchange controls or monetary measures without warning, which may affect significantly the convertibility or transferability of a

currency and have unexpected consequences for a Structured Investment.

- 1.4 The return on a principal protected Structured Investment held to the scheduled Maturity Date cannot be negative, but may be zero or significantly less than the return which might be obtained on a normal savings or time deposit. The return on a Structured Investment that is not principal protected can be negative, and the Principal Amount can be completely lost. Where We consent to You withdrawing a Structured Investment prior to its scheduled Maturity Date, the adjustment We make may result in a negative return.
- 1.5 We may have an existing or future interest or relationship which may give rise to a conflict of interest in relation to a Structured Investment entered into with You.

THESE TERMS DO NOT PURPORT TO IDENTIFY OR DISCLOSE ALL OF THE RISKS (DIRECT OR INDIRECT) WHICH MAY BE ASSOCIATED WITH STRUCTURED INVESTMENTS.

2. Definitions and Interpretation

2.1 Definitions

The following definitions apply in these Terms:

“**Affiliate**” means, in relation to a company, (a) its Subsidiary; (b) Holding Company; or (c) any other Subsidiary of that Holding Company.

“**Authority**” means any government, quasi-government, administrative, regulatory or supervisory body or authority, court or tribunal.

“**Control**” means where one person (either directly or indirectly and whether by share capital, voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the governing body of another person or otherwise controls or has the power to control the affairs and policies of that other person and that other person is taken to be “**Controlled**” by the first person.

“**Calculation Agent**” means, with respect to a Structured Investment, any Group member specified in the Confirmation of that Structured Investment, or if such Confirmation does not so specify, Us.

“**Confirmation**” means, with respect to a Structured Investment, a written confirmation sent by any Group member to You evidencing the terms of that Structured Investment.

“**FIRO**” means the Financial Institutions (Resolution) Ordinance (Cap. 628, laws of Hong Kong).

“**Force Majeure Event**” means by reason of force majeure, act(s) of state, act(s) of God, war, terrorism, industrial disputes, natural disaster, adverse weather conditions, failure of communication systems or any event or circumstances beyond Our control, in Our opinion, We are prevented from performing any absolute or contingent obligation to make a payment or delivery in respect of any Structured Investment, from receiving a payment or delivery in respect of any Structured Investment, or from complying with any other material provision in any Structured Investment or Confirmation, or it becomes impossible or impracticable for Us so to perform, receive or comply, and We could not, after using all reasonable efforts (which will not require Us to incur a Loss, other than immaterial, incidental expenses), overcome such prevention, impossibility or impracticability.

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“Group” means Standard Chartered PLC and its Affiliates and their branches (including Us).

“Hedging Costs” means the Losses to any Group member of unwinding, terminating, liquidating, adjusting, obtaining, replacing or re-establishing any underlying or related hedging arrangements (including but not limited to any options or selling or otherwise realising any instruments of any type whatsoever which the Group member may hold as part of such hedging arrangements), all as calculated by the Calculation Agent in its sole and absolute discretion.

“Holding Company” means, in relation to a company, a company in respect of which the first named company is a Subsidiary.

“Illegality” means by reason of an event or circumstance (other than any action taken by any Group member), in Our opinion, it becomes unlawful under any applicable law (including the laws of any country in which payment, delivery or compliance is required by any Group member), for any Group member to perform any absolute or contingent obligation to make a payment or delivery in respect of any Structured Investment, or to receive a payment or delivery in respect of any Structured Investment, or to comply with any other material provision of any Structured Investment or Confirmation.

“Interest Payment Date” means each date specified as such in the Confirmation for such Structured Investment, being the date on which interest or return (if any) is payable to You.

“Interest Period” means each period from, and including one Interest Payment Date, to, but excluding the immediately following Interest Payment Date, except that the first Interest Period commences from, and includes, the Start Date, and the last Interest Period ends on, but excludes, the Maturity Date.

“ISDA” means the International Swaps and Derivatives Association, Inc.

“Loss” means any losses (including loss of bargain), damages, demands, claims, liabilities, costs (including legal costs and cost of funding) and expenses of any kind.

“Maturity Date” means the date specified in the Confirmation for such Structured Investment, being the date on which that Structured Investment matures or terminates.

“Principal Amount” means the amount specified in the Confirmation being the principal amount to be deposited by You with Us on or before the Start Date of such Structured Investment.

“Reference Value” means the relevant rate (such as a currency exchange rate or an interest rate), price (such as the price of a commodity, stock, share or other types of securities or instruments) or level of an index (such as a commodity or stock index), to which a Structured Investment is linked.

“Resolution Authority” has the meaning given to such term under FIRO.

“Stamp Tax” means any stamp, registration, documentation or similar tax.

“Start Date” means the date specified as such in the Confirmation, being the date on or by which You deposit the Principal Amount with Us.

“Structured Investment” means (a) a type of deposit or investment You place and enter into with Us where the amount of interest or return and/or the redemption amount, or any part of it, is to be calculated or determined by reference to, or is otherwise linked to, one or more Reference Values or changes to them, or where the return and/or redemption, or any part of it, may be satisfied by payment in a different currency or by delivery of securities or commodities, or (b) any other types of structured deposits or investments You place and enter into with Us identified as such in the relevant Confirmation.

“Subsidiary” means in relation to a company, any other company:

- (a) which is Controlled, directly or indirectly, by the first named company;
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the first named company; or
- (c) which is a Subsidiary of another Subsidiary of the first named company.

“Termination Event” means the occurrence of any of the following:

- (a) Illegality;
- (b) Force Majeure Event;
- (c) where any Group member deems it necessary to take any action for the protection of any Group member or for compliance with any laws, rules, regulations, or directives or notices from any Group member’s regulators or with the constitution, regulations, bye-laws, customs, practices, rulings, or other requirements of any relevant exchange, clearing house or broker;
- (d) You breach any term of a Structured Investment or default under any transaction with any Group member;
- (e) any representation, warranty or undertaking made in a Confirmation, these Terms or in any document delivered to any Group member in connection with a Structured Investment was when given or after the Trade Date of that Structured Investment becomes incorrect in any material respect;
- (f) any consent, authorisation (including any board resolution) or licence You require to enter into a Structured Investment, Confirmation or these Terms or to perform Your obligations under them is wholly or partly revoked, suspended, terminated or ceases to remain in full force and effect;
- (g) the occurrence of (i) a default, event of default or other similar condition or event in respect of You under any agreement relating to Your borrowed money which has resulted in such borrowed money becoming, or becoming capable at such time of being declared, due and payable under such agreement before it would otherwise have been due and payable; or (ii) a default by You in making any payment under such agreement on the due date for payment (after giving effect to any applicable notice requirement or grace period);
- (h) any corporate action, legal proceedings or other procedure or step is taken in relation to:
 - (i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration, judicial management, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) in relation to You;
 - (ii) a composition, compromise, assignment or arrangement with Your creditor;
 - (iii) the appointment of a liquidator, receiver, trustee, judicial manager, administrator, administrative receiver, compulsory manager, provisional supervisor or other similar officer in respect of You;
 - (iv) the enforcement of any security over any of Your assets; or
 - (v) the expropriation, attachment, sequestration, distraintment or execution of any of Your assets, or any analogous procedure or step is taken in any jurisdiction;
- (i) We are of the view that there is a material adverse change in Your financial or economic position or there is a criminal investigation or inquiry into You or Your business; or
- (j) any event or circumstance which, in Our opinion, may be similar, equivalent or analogous to any of the above.

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“Termination Right” has the meaning given to such term under FIRO.

“Trade Date” means the date specified in the Confirmation for such Structured Investment, being the date on which that Structured Investment is entered into.

“We” means any Group member who is your counterparty in respect of a Structured Investment and **“Our”** and **“Us”** have corresponding meanings. We may be referred to in a Confirmation as “the Bank”. If the Group member who is your counterparty in respect of the Structured Investment is Standard Chartered Bank (Hong Kong) Limited, its registered office is at 32nd Floor, 4-4A Des Voeux Road Central, Hong Kong and it is registered with the Securities and Futures Commission under the Securities and Futures Ordinance (Cap. 571) (“SFO”) to carry on Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activity (CE No. AJ1614).

“You” means Our customer and counterparty in respect of a Structured Investment and **“Your”** and **“Yours”** have corresponding meanings. You may be referred to in a Confirmation as “the Customer”.

2.2 Rules for Interpreting these Terms

- (a) **References to certain general terms:** Unless expressly stated otherwise in these Terms:
- (i) a reference to a person includes such person’s executors, administrators, successors, substitutes (including by novation) and assigns;
 - (ii) a reference to a document (including these Terms) includes any variation or its replacement;
 - (iii) “person” includes an individual, a partnership, a body corporate, an unincorporated association, a government, a state, an agency of a state and a trust;
 - (iv) the word “law” includes common law, principles of equity and laws made by parliament;
 - (v) a reference to a law made by parliament includes regulations and other instruments under it and consolidation, amendment, re-enactment or replacement of any of them;
 - (vi) the word “including” when listing examples, does not limit the list to such examples or examples of a similar kind;
 - (vii) a gender includes all other genders; and
 - (viii) the singular includes the plural and vice versa.
- (b) **Headings:** Headings in these Terms are for convenience only and do not affect their interpretation.

3. Placement of Investment/Early Withdrawal/Redemption

- 3.1** Once the terms of each Structured Investment are agreed (whether orally or otherwise), You must place and We must accept the Principal Amount by the Structured Investment Start Date. You will pay Us any Hedging Costs, if You fail to deposit the Principal Amount by the Start Date.
- 3.2** Unless otherwise provided in a Structured Investment Confirmation, Structured Investments may not be withdrawn or redeemed prior to the scheduled Maturity Date except with Our prior written consent. Our consent may be subject to such conditions (including indemnification of any Hedging Costs) as We, in Our absolute discretion, deem fit.
- 3.3** All sums owing to You under a Structured Investment will only be payable at Our branch or office where the Structured Investment is placed.

4. Options and Elections/Notice of Exercise

- 4.1** Certain Structured Investments may be extended beyond or terminated before the scheduled Maturity Date in whole or in

part, at the option of one or both parties (the party having the option being the **“Exercising Party”**) in accordance with the Confirmation terms. If We terminate a Structured Investment, you will pay Us any Hedging Costs.

- 4.2** We may have the option under certain types of Structured Investments, to deliver a certain (or ascertainable) amount of a different currency, or specified securities or commodities, as the case may be, to You in satisfaction of principal or interest (or both), in accordance with the terms of the relevant Confirmation.
- 4.3** To exercise an option, the Exercising Party must give the other party a notice of exercise in accordance with the relevant Confirmation terms (the **“Notice of Exercise”**). Unless the relevant Confirmation provides otherwise, a Notice of Exercise may be given orally, including by telephone. A written confirmation of such oral Notice of Exercise may be delivered as soon as practicable afterwards. Failure to deliver such written confirmation will not affect the validity of the oral Notice of Exercise.

5. Adjustments to Specified Dates

- 5.1** In certain circumstances (including where an original specified date is not a relevant business day or due to events beyond Our control, it is or would be impractical or impossible, to perform Our obligations on an original specified date) specified dates in a Confirmation (such as any Interest Payment Dates and Maturity Date) may be adjusted in accordance with the Confirmation terms.
- 5.2** Unless a Confirmation expressly provides otherwise, the relevant business days are as provided in the Additional Terms or the relevant definitions published (or jointly published) by ISDA incorporated into the Confirmation.

6. Confirmations

- 6.1** We will deliver a Structured Investment Confirmation to You as soon as practicable after the Trade Date. Any delay will not prejudice any rights or obligations or invalidate any Structured Investment Terms.
- 6.2** The Confirmation terms are conclusive and binding in the absence of manifest error, unless You give notice in writing of any error within 48 hours of receipt.

7. Calculation Agent

- 7.1** Any determination or discretion exercised by the Calculation Agent, must be made in good faith and in a commercially reasonable manner. You will be notified as soon as practicable after such determination. Any delay or failure in giving such notice (which can be given orally or in writing) will not prejudice the validity of such determination or any rights or obligations under that Structured Investment. Each determination is conclusive and binding in the absence of manifest error.

8. Your Representations and Warranties

- 8.1** You make the representations below which will be deemed repeated each time You enter into a Structured Investment with any Group member and at all times until the maturity or termination of such Structured Investment:
- (a) **Status:** You are duly organised and validly exist under the laws of Your jurisdiction of incorporation and are in good standing.
 - (b) **Powers and Consents:** You are authorised to execute and deliver any Confirmation and other documentation relating to such Structured Investments and perform the associated obligations and have received all requisite governmental or other consents which are in full force and effect.

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- (c) **Obligations Binding:** Your obligations under any Structured Investment and Confirmation are legal, valid and binding and enforceable in accordance with their respective terms.
- (d) **Absence of Certain Events:** No default, event of default or other similar condition with respect to You has occurred and is continuing and no such event or circumstance would occur as a result of You entering into or performing Your obligations under any Structured Investments and Confirmations.
- (e) **Absence of Litigation:** There is no pending or, to Your knowledge, threatened dispute that is likely to affect the legality or enforceability of any Structured Investment and Confirmation or Your ability to perform Your obligations.
- (f) **Accuracy of Information:** All applicable information that is furnished in writing by You or on Your behalf to any Group member is, as of the date of the information, true, accurate and complete in every material respect, and any Group member is entitled to rely on such information until such Group member has received written notice from You of any changes to such information.
- (g) **No Agency:** You are entering into each Structured Investment and Confirmation as principal, and not as agent of any person or entity.
- (h) **Own Decision:**
 - (i) You are acting for Your own account and have made your own decisions to enter into each Structured Investment and Confirmation including assessing the risks involved and appropriateness of each Structured Investment and Confirmation;
 - (ii) You have taken or will take appropriate tax, regulatory, legal, financial and other advice in making the decision to enter into each Structured Investment and Confirmation;
 - (iii) Your decision to proceed with each Structured Investment and Confirmation is in accordance with any applicable requirements of Your regulators, board of directors or any other governing body;
 - (iv) You have the capability to monitor the performance of each Structured Investment;
 - (v) You understand and accept the terms and risks of each Structured Investment and Confirmation and are capable of assuming and assume the risks of each Structured Investment and Confirmation; and
 - (vi) You acknowledge that the Group does not and will not undertake any fiduciary duty nor exercise judgment on Your behalf as to, the merits appropriateness or risks of any Structured Investments.

9. Your Undertakings

9.1 You undertake to:

- (a) **Furnish Specified Information:** Deliver to any Group member or to any government or taxing authority any documents reasonably requested by such Group member.
- (b) **Payment of Stamp Tax:** Pay any Stamp Tax levied in connection with Your execution or performance of any Structured Investments and Confirmations by a jurisdiction ("Stamp Tax Jurisdiction") and indemnify the Group against any Stamp Tax levied in connection with the execution or performance of any Structured Investments and Confirmations by any such Stamp Tax Jurisdiction which is not a Stamp Tax Jurisdiction for the Group.

10. Deductions or Withholding for Tax

- 10.1** You must make all payments to Us without deductions. If You are required by law to deduct any amounts, You must pay Us

such additional amounts so that we receive full payment from You.

- 10.2** For any withholding or deduction required by law in relation to payments by any Group member in respect of any Structured Investments, no Group member is under any obligation to gross up any amounts payable and You will only be entitled to the net amount after such withholding or deduction.

11. Our Early Termination Right upon Termination Event

- 11.1** Without prejudice and in addition to Our early termination rights as provided in the relevant Confirmation, following a Termination Event, We are entitled to exercise any of the following remedies without giving notice or justification to You:

- (a) terminate any of Your Structured Investments and cancel those not yet placed;
- (b) demand immediate payment of all outstanding transaction amounts, interest accruing at the rate the Group prescribes; and
- (c) terminate any of Your accounts with any Group member, without prejudicing its accrued rights.

- 11.2** Further performance of any of Our outstanding obligations (whether for the payment of money or otherwise) is conditional upon You having fully discharged all of Your obligations to the Group under all Structured Investments.

- 11.3** Upon the occurrence of a Termination Event and if we terminate any of your Structured Investments, we shall pay you the Principal Amount of each Structured Investment, less any Hedging Costs, as determined by the Calculation Agent in its sole and absolute discretion (the "**Early Termination Amount**").

- 11.4** If an Illegality or Force Majeure Event prevents Us from paying You the Early Termination Amount or any other amounts in the relevant currency specified in the applicable Confirmation for that payment (the "**Contractual Currency**"), We may at our sole discretion tender payment in any other currency (the "**Tendered Currency**") to the extent permitted by applicable law. For this purpose, We, acting in good faith and using commercially reasonable procedures, may convert the full amount in the Contractual Currency into an equivalent amount in the Tendered Currency (the "**Contractual Currency Equivalent**"). Upon payment of the Contractual Currency Equivalent to You, Our obligation to make payments under this Terms and the relevant Confirmation will be fully discharged and satisfied.

12. Notices and Communications

- 12.1** Any Group member may give You:

- (a) oral notices and deliver written confirmation of such oral notice as soon as practicable afterwards. Failure to provide such written confirmation will not affect the validity of such oral notice.
- (b) written notices, confirmations or other communications to Your address, number or other contact details last known to Us which will be deemed effective if
 - (i) delivered in person or by courier, on the date it is delivered;
 - (ii) sent by telex, on the date answerback is received;
 - (iii) sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date it is delivered or its delivery is first attempted;
 - (iv) sent by electronic messaging system, on the date it is received;
 - (v) sent by e-mail, on the date it is delivered; or
 - (vi) sent by facsimile transmission, on the date You receive it (and for the avoidance of doubt, proof of receipt will be met by a transmission report generated by such Group member's facsimile machine);

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12.2 You may give Us notices or other communications to the relevant address or number or other contact details We notify to You which will be deemed effective:

- (a) on the dates specified in Clauses 12.1 (b) (i) to (v) above; or
- (b) if sent by facsimile transmission, on the date We receive it (proof of receipt will not be met by a transmission report generated by Your facsimile machine).

13. Mandate and Instructions

13.1 You will provide the names and specimen signatures of the persons authorised to execute and deliver Confirmations and give or sign instructions on Your behalf ("**Authorised Persons**") and promptly notify Us of any changes. We will rely on the list of Authorised Persons We have until We receive written notification of any change.

13.2 Any Group member may accept Your instructions by telephone, facsimile transmission, electronic mail or other electronic means (an "**Electronic Instruction**"). On receipt of an Electronic Instruction, such Group member may act without further enquiry (other than where relevant signature verification is in accordance with the usual practice). Electronic Instructions may be treated as fully authorised by You and binding on You, notwithstanding any error, understanding, lack of clarity, fraud or lack of authority and without requiring further confirmation in any form, provided that the relevant officer concerned believed the Electronic Instruction to be genuine when received.

13.3 You accept the risk of any Electronic Instruction not being genuine or ambiguous and will indemnify the Group against any Loss incurred in connection with such Electronic Instruction from, or purportedly from You, except as may arise by reason of any Group member's gross negligence or wilful default.

13.4 The Group will assume that persons purporting to enter into any Structured Investments or give any instructions (including any Electronic Instruction) on Your behalf, is an Authorised Person and no Group member is under any duty to confirm the genuineness, accuracy or completeness of such instruction. You authorise any Group member to take any action necessary or expedient if Your instructions cannot be obtained or if You have not responded to a request for instructions within a reasonable time.

13.5 Any Group member in its absolute discretion and without providing justification to You, may reject any instructions or decline to enter into any Structured Investments with You.

14. Consent to Recording

14.1 You consent to any Group member recording any conversations with You in connection with any (or any potential) Structured Investment and to its production and use including the transcript, in any legal proceedings.

15. Disclosure of Information

15.1 We will keep information provided by You or relating to You confidential except that We may disclose such information to:

- (a) the Group;
- (b) any of the Group's service provider or professional advisor who is under a duty of confidentiality to the discloser;
- (c) actual or potential participant, sub-participant or transferee of Our rights or obligations under any Structured Investment (or any of its agents or professional advisors);
- (d) any rating agency, insurer or insurance broker, or direct or indirect provider of credit protection; or
- (e) as required by law or regulation or any Authority.

16. Lien and Set-off

16.1 We may set off any amount You owe Us (whether or not due for payment) against any amount We owe You.

16.2 We may do anything necessary to effect any set-off under this Clause including:

- (a) setting-off or transferring any proceeds from a Structured Investment (plus any accrued interest) towards satisfaction of Your indebtedness; and
- (b) purchasing with the proceeds from a Structured Investment, such other currencies towards satisfaction of Your indebtedness, such conversion being effected at any Group member's spot rate of exchange prevailing at the time.

16.3 In this Clause, "You" and "Us" or "You" and "We" mean the actual parties that enter into a Structured Investment.

17. Assignment/Transfer/Encumbrance

17.1 You must not assign, transfer, charge, pledge or otherwise encumber Your rights or obligations under any Structured Investments without Our prior written consent, except in any Group member's favour as security for any obligation or liability You may owe.

17.2 We may assign or transfer any rights or obligations in any Structured Investments to any person.

18. Amendment

18.1 We are entitled without Your prior consent, to amend any Terms. You will be notified in writing of such amendment as soon as reasonably practicable. Such amendments are binding on You, upon effectiveness of such notice.

19. Governing Law and Regulations

19.1 Unless the relevant Confirmation specifies otherwise, the Structured Investment and Confirmation are governed by English law

19.2 Our obligations are subject to all laws, rules and regulations and all codes, guidelines, judgments, orders and directives (whether or not having the force of law) issued by any regulator, authority or governmental agency in any applicable jurisdictions (collectively, "**Regulations**").

19.3 You undertake to comply with all Regulations that apply to You and acknowledge that We have no obligation to inform You of such Regulations.

19.4 Any Group member is entitled to take or refrain from taking any action (including the disclosure of any information relating to You or Your transactions) considered appropriate, for complying with any Regulations and will not be liable to You as a result of such acts or omissions.

20. Submission to Jurisdiction

20.1 Each of You and the Group members irrevocably:

- (a) submits to the non-exclusive jurisdiction of the English courts;
- (b) waives any objection that a venue is in an inconvenient forum or that a court does not have any jurisdiction over You; and
- (c) agrees as permitted by applicable law, that the bringing of proceedings in any jurisdiction will not preclude the bringing of proceedings in any other jurisdiction

21. Waiver of Immunities

21.1 You irrevocably waive, as permitted by applicable law, with respect to You and Your revenues and assets (irrespective of their use or intended use), sovereign or similar immunity from: (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction

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or order for specific performance or recovery of property, (iv) attachment of Your assets (before or after judgment) and (v) execution or enforcement of any judgment.

22. Indemnity and Exclusion of Liability

- 22.1** You agree to indemnify any Group member against any Loss incurred by such Group member in connection with any Structured Investments arising from any cause including where any Group member exercises and protects its rights under any Structured Investment.
- 22.2** No Group member is liable for any Loss incurred by You except where it is caused by such Group member's wilful default or gross negligence. In particular, we are not liable for any Loss You may incur as a result of:
- (a) any adjustment of specified dates in a Confirmation as set out in Clause 5;
 - (b) Us exercising our rights of termination under Clause 11; or
 - (c) Us rejecting Your instructions or declining to enter into any Structured Investments with You under Clause 13.
- 22.3** To the extent permitted by applicable law, indemnities in these Terms and any Confirmations constitute separate and independent obligations from the other obligations in these Terms and the Confirmations are enforceable as separate and independent causes of action and will not be affected by judgment being obtained or claim or proof being made for any other sums payable in respect of any Structured Investments.

23. Miscellaneous

- 23.1 No Waiver of Rights:** Any failure or delay in exercising any right will not operate as a waiver and a single or partial exercise of any right will not preclude any subsequent or further right or the exercise of any other right.
- 23.2 Severability:** If any provision in these Terms or any Confirmations is considered void, illegal or invalid for any reason, such provision will have no force and effect. The remaining provisions not found to be void, illegal or invalid remain in full force and effect.
- 23.3 Non-Exempt Investors:** The following provisions apply if You are not an "Institutional Professional Investor" (as defined in paragraph 15.2 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission ("Code")), or a "Corporate Professional Investor" (as defined in paragraph 15.2 of the Code) in respect of which We (i) are reasonably satisfied meets the criteria set out in paragraph 15.3A(b) of the Code and (ii) have complied with the procedural requirements set out in paragraph 15.3B of the Code:
- (a) **Suitability:** If We solicit the sale of or recommend any "Financial Product" (as defined below) to You, the Financial Product must be reasonably suitable for You having regard to Your financial situation, investment experience and investment objectives. No other provision of these Terms or any other document We may ask You to sign and no statement We may ask You to make derogates from this clause 23.3(a).
 - (b) **Financial Product:** "Financial Product" in clause 23.3(a) means any securities, futures contracts or leveraged foreign exchange contracts as defined under the SFO. Regarding "leveraged foreign exchange contracts", it is only applicable to those traded by persons licensed for Type 3 regulated activity (leveraged foreign exchange trading).
 - (c) **Changes to information provided:** Each party undertakes to notify the other in the event of any material change to the information in these Terms.
 - (d) **Derivative products:** If We are to provide services to You in relation to derivative products, including futures products or options, We shall provide to You (i) product

specifications and any prospectus or other offering document covering such products upon request and (ii) if applicable, a full explanation of margin procedures and the circumstances under which Your positions may be closed without Your consent.

- 23.4 Suspension of Termination Right:** You agree that, in accordance with the Financial Institutions (Resolution) (Contractual Recognition of Suspension of Termination Rights—Banking Sector) Rules (Cap. 628C, laws of Hong Kong) made by the Hong Kong Monetary Authority under section 92 of FIRO, despite any other term or condition of these Terms or any other agreement, arrangement or understanding, You will be bound by a suspension of a Termination Right in relation to these Terms imposed by the Resolution Authority under section 90(2) of FIRO.

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Schedule – Additional Terms

Currency Linked Additional Terms

Currency Linked Structured Investments are a type of Structured Investment where the amount of interest payable or the amount of principal repayable or the total return (or any combination) is to be calculated in whole or in part by reference to changes in a currency exchange rate or where the principal or interest (or both) may be paid in a different currency.

The definitions and provisions contained in the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the “**2006 Definitions**”) and the 1998 FX and Currency Option Definitions (as published by the International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee) (the “**FX Definitions**”) (together, the “**Definitions**”), amended or deemed amended as the context requires, may be incorporated into Currency Linked Structured Investments Confirmations. In the event of any inconsistency between the 2006 Definitions and the FX Definitions, the FX Definitions will govern. In the event of any inconsistency between the Definitions and a Currency Linked Structured Investment Confirmation, the Confirmation will govern.

Rate Linked Additional Terms

Rate Linked Structured Investments are a type of Structured Investment where the amount of interest payable or the amount of principal repayable or the total return (or any combination) is to be calculated in whole or in part by reference to changes in a specified interest rate or index.

The definitions and provisions contained in the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the “**2006 Definitions**”), amended or deemed amended as the context requires, may be incorporated into Rate Linked Structured Investments Confirmations. In the event of any inconsistency between the 2006 Definitions and a Rate Linked Structured Investment Confirmation, the Confirmation will govern.

Commodity Linked Additional Terms

Commodity Linked Structured Investments are a type of Structured Investment where the amount of interest payable or the amount of principal repayable or the total return (or any combination) is to be calculated in whole or in part by reference to changes in the market price or value of a commodity, a commodity index, a basket of commodities and/or a basket of commodity indices, or where receipt of principal or interest (or both) may be satisfied by delivery of a specified amount of commodities or basket of commodities.

The definitions and provisions contained in the 2006 ISDA Definitions (the “**2006 Definitions**”) and the 2005 ISDA Commodity Definitions (the “**Commodity Definitions**”) (each as published by the International Swaps and Derivatives Association, Inc.) (together, the “**Definitions**”), amended or deemed amended as the context requires, may be incorporated into Commodity Linked Structured Investments Confirmations. In the event of any inconsistency between the 2006 Definitions and the Commodity Definitions, the Commodity Definitions will govern. In the event of any inconsistency between the Definitions and a Commodity Linked Structured Investment Confirmation, the Confirmation will govern.

Bond Linked Additional Terms

Bond Linked Structured Investments are a type of Structured Investment where the amount of interest payable or the amount of principal repayable or the total return (or any combination) is to be calculated in whole or in part by reference to changes in the market price of a specified bond or basket of bonds, or where the receipt of principal or interest (or both) may be satisfied by delivery of a specified amount of bonds or basket of bonds.

The definitions and provisions contained in the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the “**2006 Definitions**”) and the 1997 ISDA Government Bond Option Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the “**Bond Option Definitions**”) (together, the “**Definitions**”), amended or deemed amended as the context requires, may be incorporated into Bond Linked Structured Investments Confirmations. In the event of any inconsistency between the 2006 Definitions and the Bond Option Definitions, the Bond Option Definitions will govern. In the event of any inconsistency between the Definitions and a Bond Linked Structured Investment Confirmation, the Confirmation will govern.

Equity Linked Additional Terms

Equity Linked Structured Investments are a type of Structured Investment where the amount of interest payable or the amount of principal repayable or the total return (or any combination) is to be calculated in whole or in part by reference to changes in the market price or value of a share or stock, a stock index, a basket of shares or stocks and/or a basket of stock indices, or where the receipt of principal or interest (or both) may be satisfied by delivery of a specified amount of a share or stock or basket of shares or stocks.

The definitions and provisions contained in the 2006 ISDA Definitions (the “**2006 Definitions**”) and the 2002 ISDA Equity Derivatives Definitions (the “**Equity Definitions**”) (each as published by the International Swaps and Derivatives Association, Inc.) (together, the “**Definitions**”), amended or deemed amended as the context requires, may be incorporated into Equity Linked Structured Investments Confirmation. In the event of any inconsistency between the 2006 Definitions and the Equity Definitions, the Equity Definitions will govern. In the event of any inconsistency between the Definitions and an Equity Linked Structured Investment Confirmation, the Confirmation will govern.

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