



# HSBC Wealth Track

## Non-Retirement Account Agreement

**Investing involves risks, including the possible loss of principal. Investors should consider the investment objectives, risks, charges, fees and expenses carefully before investing.**

Investments are offered by HSBC Securities (USA) Inc. (HSI), member NYSE/FINRA/SIPC. HSI is an affiliate of HSBC Bank USA, N.A. HSBC Securities (USA) Inc. is a United States Securities and Exchange Commission ("SEC") registered investment adviser ("RIA") that serves as the Investment Advisor for the HSBC Wealth Track and other advisory programs.

**Investment Products:**

<b>ARE NOT A DEPOSIT OR OTHER OBLIGATION OF THE BANK OR ANY OF ITS AFFILIATES</b>	<b>ARE NOT FDIC INSURED</b>	<b>ARE NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY</b>	<b>ARE NOT GUARANTEED BY THE BANK OR ANY OF ITS AFFILIATES</b>	<b>MAY LOSE VALUE</b>
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**All decisions regarding the tax implications of your investment(s) should be made in connection with your independent tax advisor.**

**HSBC Securities (USA) Inc.**  
452 Fifth Avenue, New York, NY 10018-2786

# HSBC Wealth Track Non-Retirement Account Agreement

The following agreement ("Agreement") sets forth the terms and conditions of the HSBC Wealth Track Non-Retirement Account that I (the words "I," "me," and "my" refer to each and all of those individuals who signed this Agreement) have opened with HSBC Securities (USA) Inc. ("HSBC Securities.") Wealth Track (the "Program") is offered only online at the HSBC Securities Website. To participate in the Program, I must agree to accept electronic delivery of all contracts, disclosure documents, prospectuses, account statements, confirmations, performance reporting and other materials, which may be download. Assistance is available by telephone at 800-662-3343 or [www.us.hsbc.com/investments/online-investing/wealth-track/](http://www.us.hsbc.com/investments/online-investing/wealth-track/), but not at HSBC retail locations.

I acknowledge that I have received a copy of this Agreement electronically, HSBC Securities' Privacy Policy, and HSBC Securities' Customer Agreement (the "HSBC Securities Agreement") and that I provided all of the information set forth in a detailed questionnaire and the accompanying HSBC Securities New Account Form, designed to elicit personal and financial information concerning my financial circumstances, risk preference and tolerance, liquidity requirements and investment objectives (the "Client Profile"). By applying my digital signature below, I agree to all of the terms and conditions of this Agreement and the HSBC Securities Agreement, the provisions of which are incorporated herein by reference and certify to the tax certification contained herein.

**Note: The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

I understand that I must complete this form and the HSBC Securities New Account Form linked hereto Electronically.

## Account Information

Account Title or Capacity: \_\_\_\_\_

Account Number: \_\_\_\_\_

Accepted by: \_\_\_\_\_

*Jeffrey R. Kraebel, Head of Product and Services, HSBC Securities (USA) Inc.*

## Account Holder Name

First: \_\_\_\_\_ Middle: \_\_\_\_\_ Last: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Sex: M ☐ F ☐ (Required for individual and joint accounts)

Street: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone Number \_\_\_\_\_

Taxpayer I.D. Number: \_\_\_\_\_ Citizen of: \_\_\_\_\_  
(Country)

## Additional Account Holder Name

First: \_\_\_\_\_ Middle: \_\_\_\_\_ Last: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Sex: M ☐ F ☐

## Agreements and Acknowledgements:

1. Receipt of Part 2A and Part 2B of the Form ADV of HSBC Securities, and HSBC Securities' Form CRS.

☐ Electronic delivery: By checking this box, I hereby consent to electronic delivery of Part 2A and 2B of Form ADV of HSBC Securities. In addition, I hereby consent to the electronic delivery of any documentation related to my account. The consent contemplated herein shall be subject to the terms and conditions set forth under "Consent to Electronic Delivery" contained in this Agreement.

I understand HSBC Securities' Form ADV Part 2A and 2B can be viewed and downloaded using the following website address: [https://www.us.hsbc.com/content/dam/hsbc/us/en\\_us/investments/online-investing/hsbc-wealth-track-part-2a-appendix.pdf](https://www.us.hsbc.com/content/dam/hsbc/us/en_us/investments/online-investing/hsbc-wealth-track-part-2a-appendix.pdf) and the Form CRS can be viewed at <https://www.us.hsbc.com/content/dam/hsbc/us/docs/pdf/hsbc-securities-crs-disclosure.pdf>

2. I hereby agree to the terms and conditions set forth in this Agreement, including the schedules hereto.

**3. I/WE FURTHER UNDERSTAND THAT THIS ACCOUNT IS GOVERNED BY A PRE-DISPUTE ARBITRATION CLAUSE. I/WE ACKNOWLEDGE THAT I/WE HAVE RECEIVED AND READ A COPY OF THE HSBC SECURITIES (USA) INC. INVESTMENT ADVISORY AGREEMENT, WHICH CONTAINS A PRE-DISPUTE ARBITRATION AGREEMENT IN THE ARBITRATION SECTION BELOW.**

Client Signature: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Client Signature: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Wealth Track is a product of HSBC Securities (USA) Inc.

### Type of Account and Authorization Form

☐ Individual

☐ Joint

### Affiliations

Are you or the joint applicant employed by a member firm of a stock exchange, a stock exchange, a mutual fund company, a registered investment adviser, a municipal securities dealer or other securities broker/dealer?

☐ Yes ☐ No

Are you or the joint applicant a director, a 10% or more shareholder, or a policy making executive officer of a publicly traded company?

☐ Yes ☐ No

### Personal Investment Restrictions

You may request or modify a reasonable restriction on your Account by contacting the HSI Wealth Services Desk at 800-662-3343 between the hours of 8AM and 6PM ET.

### Investment Management

I hereby appoint HSBC Securities as investment adviser, and not as trustee, and authorize HSBC Securities in its discretion to manage the assets in accordance with selected asset allocations and investment strategies in an account to be opened in the name indicated in this Agreement (the "Account") and to buy, sell, exchange or otherwise trade securities or other investments held or deposited in the Account. I understand that HSBC Securities may utilize the services of third parties in performing its obligations under this Agreement. The investments will normally include shares of funds managed or advised by an affiliate of HSBC Securities.

Based upon an analysis of my investment goals, risk preferences and financial needs, as set forth in a Client Profile I have provided, and with the assistance of an asset allocation program, HSBC Securities shall generate (or cause to be generated) a recommended allocation of my assets for investment that includes various asset classes (the "Service"). For each portion of my assets allocated to a particular asset class, I will be able to select, from one or more open-end or closed-end investment companies (or mutual funds), money market funds or exchange traded funds ("ETF") (each a "fund") that has investment objectives and policies corresponding to such asset class. It is anticipated that some or all of such funds will be managed or advised by an affiliate of HSBC Securities, and that affiliate will receive compensation from such funds. In particular, I understand that it is anticipated that the only money market fund option available to me (other than potentially tax-free money market funds) will be a money market fund for which HSBC Global Asset Management (USA) Inc. receives compensation for investment advisory and other services. To the extent that HSBC Securities selects the funds in which my Account will be invested, I understand that HSBC Securities' and its affiliates' receipt of additional compensation from the funds creates a conflict of interest for HSBC Securities. I also understand that the fee for the Service and any such additional compensation may be higher than the fees charged by other advisers for similar advisory services.

I understand that HSBC Securities may modify the recommended asset allocation as deemed necessary or appropriate, based

upon an assessment of my individual goals, preferences and instructions as well as general market and macro-economic conditions. I understand that such modifications may include the introduction of new asset classes, including but not be limited to alternative investments, private equity and commodities. In addition, I acknowledge that HSBC Securities may modify the investment allocation within my Account to reflect changes in my investment goals or financial circumstances I communicate (in which case, a prompt review of my Account will be undertaken). Pursuant to an intercompany agreement, HSBC Global Asset Management (USA) Inc. provides HSBC Securities, among other services, (i) advice as to proposed asset allocations, (ii) due diligence and advice in respect of funds made available through Wealth Track and (iii) various types of operational support. In consideration of such services, HSBC Global Asset Management (USA) Inc., receives a portion of the fees payable under this agreement.

I understand that the Program is limited to only ETFs, mutual funds and money market funds. The Program does not use non-fund investment products aside from funds, and those other investment products may perform better or worse than those used. HSBC Securities will base its suitability decisions on a limited amount of information I provide through the Client Questionnaire, and HSBC might make other decisions for my account if I had a face-to-face relationship with an HSBC Securities Financial Consultant.

I understand that HSBC Securities shall have the discretion to change my investments at any time for any reason, including allocating a portion of my Account to funds advised by HSBC Securities or its affiliates. In the event HSBC Securities allocates a portion of the assets in my account to another fund, I will be provided with a copy of the prospectus for such fund. I understand that from time to time, HSBC Securities may remove a fund as an investment choice within the Program. I understand that more information on this process may be found in Part 2A of Form ADV of HSBC Securities, which is available at [https://www.us.hsbc.com/content/dam/hsbc/us/en\\_us/investments/online-investing/hsbc-wealth-track-part-2a-appendix.pdf](https://www.us.hsbc.com/content/dam/hsbc/us/en_us/investments/online-investing/hsbc-wealth-track-part-2a-appendix.pdf) . I authorize HSBC Securities to reallocate assets at any time (including an allocation into a new asset class), without consulting me, for any reason it deems appropriate, including, without limitation, to respond to general market or macro-economic circumstances, or to rebalance the investments periodically to restore the original allocation percentages. I understand that HSBC Securities has the discretion to make changes to the funds held in my account (including those funds chosen by me) at any time for any reason, without consulting me. I understand that rebalancing may trigger tax consequences as well as redemption fees charged by certain funds.

I agree that I will not use any advice or recommendations provided within the Program for any other accounts (including other Tax- Qualified Account assets) that I may hold or have authority over investing. I further agree that I will only fund the Account with cash or shares of funds acceptable to HSBC Securities or a combination thereof. HSBC will not offer tax harvesting or take taxes into account in making investment decisions except to the extent considered in connection with its formulation of a recommended allocation of assets in the Account. I retain the right to instruct HSBC Securities in writing not to invest in particular securities or types of securities, or in the securities of particular funds or types of funds for which such request will be evaluated for reasonableness. I understand that if I limit HSBC Securities' discretion in the manner described in the preceding sentence, the performance of my Account may not be the same as if I had not imposed the limitations. In making investment decisions for my Account, HSBC Securities will rely on the information in the Client Profile. I agree to inform HSBC Securities via the Program website of any material change in my personal or financial circumstances or objectives that might affect the manner in which my assets should be invested. HSBC Securities shall not be responsible for not considering any personal or financial circumstances of which it has not received written information, either at the initiation of the Account or at any time subsequent thereto.

I understand that there are potential risks involved in the ownership and management of securities, including shares of funds, and that HSBC Securities will not be responsible for losses in the value of the Account. I understand the risks of the Program and that I may lose some or all of my investment. In addition, except as otherwise provided herein, HSBC Securities shall have no liability to me or any other third party with respects to its acts or omissions in respect of the Account or this Agreement so long as HSBC Securities has acted in good faith. In addition, I hereby indemnify HSBC Securities and its affiliates for any losses, costs or expenses (including reasonable attorney's fees) suffered by HSBC Securities or its affiliates arising out of my breach of this Agreement. Nothing herein shall relieve HSBC Securities of any liability it may have under applicable US federal or state laws. HSBC Securities shall not be liable for the acts or omissions of any broker or agent that it selects in good faith.

**The Account, and shares of funds, including money market funds, are: not a deposit or other obligation of HSBC Bank or any of its affiliates; not FDIC insured or insured by any federal government agency of the United States; not guaranteed by HSBC Bank or any of its affiliates; and are subject to investment risk, including possible loss of the principal amount invested.**

## Types of Investments

I understand that the types of funds in which my Account's assets may be invested include money market funds, fixed income or bond funds, large cap equity funds, mid cap equity funds, small cap equity funds, international equity funds, emerging market funds, real estate funds, alternative investment funds, private equity funds, commodity funds and funds investing in any other asset class that HSBC Securities deems appropriate.

**I acknowledge electronic receipt of a prospectus for each of the funds chosen in which my assets are invested or that I have been advised that a prospectus will be provided to me in conjunction with the consummation of the account opening process. I understand that I should consult each fund prospectus for a complete description of the fund, its management fees, and other expenses and fees. I will bear my pro rata share of each fund's fees and expenses, which are in addition to the Program fee. I understand that I may invest directly in some or all of those funds without incurring the Program fee.**

Certain of the funds in which I invest through the Program may be subject to redemption fees. A fund may charge a redemption fee if HSBC Securities sells or exchanges shares of funds in my Account within a certain number of days after purchase for my Account. Information about a fund's redemption fees is included in that fund's prospectus. Redemption fees may result from HSBC Securities' periodic rebalancing of my Account as well as changes to recommended asset allocations. I understand that redemption fees, if charged, are deducted from my sale proceeds and paid to the fund and will adversely impact the investment performance of my Account.

In addition, I understand that from time to time, certain of the funds in which I invest through the Program may adopt policies and procedures that, although designed to prevent market timing, may delay (or even prevent) a purchase of such funds for my Account. HSBC Securities may be delayed in purchasing shares for my Account if it sold shares of the same fund from my Account as a result of, for example, rebalancing my Account within a prescribed period of time before the proposed fund purchase date. Information about market timing policies and procedures, if applicable, can be found in each fund's prospectus.

All or a portion of the Account may temporarily be held in cash at inception and during periods of market disruption. Initial and additional contributions of cash into Wealth Track are invested in a money market sweep vehicle prior to investment or rebalancing, for which any interest accumulated will be credited to your account.

Funds in which my assets will be invested will generally include third party funds, although there may be money market funds managed or advised by an affiliate of HSBC Securities ("HSBC Funds"), (for a separate fee) administrative and other services ("HSBC Serviced Funds"). **All funds incur separate annual operating expenses, including advisory fees. Fund operating expenses are not included in the Program Fees.** See the discussion of "Exclusions from Program Fee/Additional Expenses" later in this Agreement. There could be a conflict of interest in HSBC Securities recommending that my Account invest in HSBC Funds and the payment of advisory fees and other compensation to affiliates of HSBC Securities in connection with such fund investment.

My assets will not be invested in funds that impose front-end, contingent, or installment sales charges. For these purposes, the term "sales charges" does not include (a) underwriters' compensation for offerings of closed-end funds, or (b) fees payable by a fund or its distributor, including shareholding servicing fees and fees payable under a plan adopted pursuant to Rule 12b-1 under the Investment Company Act of 1940, and HSBC Securities and its affiliates are expressly authorized to accept those fees.

## Trading Authorization

I understand that HSBC Securities shall have complete discretion in the investment and reinvestment of Account assets, in accordance with the selected investment strategy. I authorize HSBC Securities to cause the purchase and sale of securities and other assets for my Account and to act for me in all matters necessary or incidental to those purchases or sales. This authorization is a continuing one and shall remain in full force and effect until terminated by me in writing received by HSBC Securities, or on 30 days written notice by HSBC Securities to me. Any assignee or successor of HSBC Securities can use this authorization and it shall be binding on my heirs, executors and assignees.

I understand that HSBC Securities and its affiliates perform, among other things, research, brokerage and investment advisory services for clients other than those participating in the Service. I recognize that HSBC Securities and its affiliates may give advice and take action in the performance of their duties to other clients, which may differ from advice given, or the timing and nature of action taken, for my Account. Nothing in this Agreement shall impose upon HSBC or its affiliates any obligation to purchase or sell, or recommend for purchase or sale, for my Account, securities which they or their affiliates may purchase or sell for their own account, or for the account of any other client.

## Execution Services

I authorize HSBC Securities to effect all execution services in connection with the purchase or sale of securities and other investments for the Account. I understand that HSBC Securities may aggregate transactions in securities in or for the Account, other than shares of open-end investment companies, for execution with transactions of its other clients, including clients not using the Service, and HSBC Securities will allocate trades among all clients in a manner that HSBC Securities believes to be fair and equitable.

I also authorize HSBC Securities, member NYSE/FINRA/SIPC, registered Futures Commission Merchant, a wholly-owned subsidiary of HSBC Markets (USA) Inc. and an indirectly wholly-owned subsidiary of HSBC Holdings plc, or another broker/dealer, which may also be an affiliate of HSBC Securities, at its discretion, to effect all transactions in securities for the Account. I understand that it is anticipated that HSBC Securities will act as introducing broker in the Program, generally using the executing

and clearing facilities of its third party clearing broker, Pershing LLC ("Pershing") in respect of all securities transactions executed within an Account. HSBC Securities or one of its affiliates or Pershing may act as agent for both the buyer and seller in securities and other investment transactions when appropriate and permitted by law. HSBC Securities will not execute a trade when it believes such execution would be inconsistent with the principles of best execution or would violate applicable State or Federal law or regulations, or regulations of any self-regulatory body of which HSBC Securities or one of its affiliates is a member, as the case may be.

Brokerage commissions and related transaction fees (other than brokerage commissions and fees paid by a fund in which the Account is invested) are included in the Program Fees; although it is expected that no commissions will be charged on purchases for an Account of open-end funds managed or advised by an affiliate of HSBC Securities or other third parties. Dealer markups or markdowns and offering concessions, which are implicit in the prices of securities, are not included in the Program Fee. Unless otherwise agreed, I understand that all purchases of securities will be processed the day after monies are deposited into the Account, subject to my obligation to meet the account minimums described in this agreement.

## Other Services to Be Provided

HSBC Securities will furnish me or cause to be furnished with account statements showing all investments held for the Account and a record of each transaction effected for the Account. Monthly statements will be generated for any month in which transactions occur. Should activity not occur in any given month throughout the quarter, a quarterly statement will be furnished and made available electronically for downloading at [www.us.hsbc.com/investments/online-investing/wealth-track/](http://www.us.hsbc.com/investments/online-investing/wealth-track/). All transactions for my Account will be deemed to be in compliance with the Account's guidelines unless I notify HSBC Securities to the contrary promptly after receipt of such statements. HSBC Securities will also provide portfolio performance of the account as well as comparative performance information.

HSBC Securities will credit and reinvest the Account with dividends and interest paid on securities held in the Account and with principal paid on sold, called or matured securities, and other investments. I agree to the retention of a financial intermediary selected by HSBC Securities to maintain custody of the assets in the account. Such entity is Pershing (Pershing LLC, One Pershing Plaza, Jersey City, New Jersey 07399 USA).

## Proxies

I understand that I will retain the right to vote proxies solicited by or for the funds and any other securities held in my Account (as defined under the caption "Investment Management"). I also will retain the right to respond to legal and corporate actions involving the funds and securities in my account, such as notices of class action lawsuits or tender offers. I understand that HSBC Securities will not vote proxies or respond to legal and corporate actions in respect of the Account. I further understand that Rule 14b-2 under the Securities Exchange Act of 1934 requires HSBC Securities to provide my name, address, and securities positions held in my Account to those funds (and certain other requesting companies whose securities are registered under U.S. securities laws and may be in my Account), unless I specifically object to that disclosure. Therefore, if I do not indicate my objection by responding to the email notice, I will receive after this Account is opened, HSBC Securities must disclose the information to any company making a request in accordance with applicable law.

## Fees

I will pay compensation hereunder for investment management, custody, brokerage and other services on a quarterly basis in arrears at the rate(s) indicated below (the "Program Fee"). I understand that the Program Fee may be payable in advance (as opposed to arrears) by me upon 30 days written notice to me by HSBC.

The Program Fee charged will be according to the standard fee schedule described in HSBC Securities' Form ADV Part 2 and summarized below. **The Program Fee is subject to the exclusions described later in this Agreement under "Exclusions from Program Fee/Additional Expenses."**

The dollar amount of the Program Fee is based on Account asset value, which means the sum of the market value of all securities (both long and short), including money market fund balances and other credit balances in my Account. The Program Fee payable for any calendar quarter will be based upon the average daily Account asset value during the prior calendar quarter and the annual fee rate(s) set forth in the following schedule, subject to a minimum fee. The minimum fee is based on a rate of 0.50% charged quarterly in arrears. There is no other minimum fee amount.

All fees will be charged to the Account, and I hereby authorize the custodian of the Account to debit the Account in payment of such fees upon receipt of an invoice from HSBC Securities or its designee and I further authorize the custodian to direct the sale of securities or other assets, as chosen by HSBC Securities in its discretion, if the Account does not have sufficient cash to cover the fees. **The Program Fee will be deducted from the Account within approximately the first fifteen business days following each calendar quarter end. HSBC Securities will share a portion of the Program Fee with, or otherwise compensate, its affiliates (including, without limitation, HSBC Global Asset Management and HSBC Bank USA, N.A.) or other third parties that provide custodial, distribution, shareholder, investment advisory, and other services.**



## Other Representations

HSBC Securities represents that it is authorized and empowered to enter into this Agreement. I agree that this Agreement, the HSBC Securities Agreement, and **HSBC Securities' ADV Part 2A** provide sufficient information and disclosures for me to evaluate the reasonableness of services provided and compensation received by Adviser under the Program.

I acknowledge and agree that HSBC Securities has not recommended or otherwise suggested that I enroll in the Program and that my decision to enroll in the Program is entirely my own.

## Schedule A: Terms and Conditions.

### Tax Matters

I consent to HSBC Securities (a) accepting payments or receipts net of taxes or other amounts withheld by the payer, and (b) withholding taxes or other amounts (determined by HSBC Securities to be required to be withheld) from any payments that it makes to or for me or that it receives for my Account. HSBC Securities shall not be liable to me for any of those withheld amounts (even if the withholding occurs solely as a result of the registration of securities or other investments in the name of a nominee, or HSBC Securities' use of a clearing agency, custodian or agent for those securities or other investments). If a taxing authority holds HSBC Securities or its affiliates liable for taxes in connection with the Account or for interest or penalties associated with those taxes, the custodian is hereby authorized to reimburse HSBC Securities or such affiliate for those amounts by paying out of the Account any such sums and, if the balance in the Account is insufficient or the Account has been closed, I shall promptly reimburse HSBC Securities for those amounts. HSBC Securities shall not have any responsibility whatsoever for claiming or obtaining any tax refunds, and all of those claims shall be my sole responsibility. Upon request, I shall promptly provide an IRS tax certification or any other tax-related document requested by HSBC Securities including documents permitting payments to be made under this Agreement without (or with reduced) tax withholding.

I acknowledge that I should consult with my tax adviser regarding the tax implications of my Account.

### Important Information about New Account Opening Procedures: Anti-Money Laundering and Sanctions

If I am required to establish an anti-money laundering/counter terrorist financing program under the laws of my jurisdiction of organization, and all other applicable national laws and regulations relating to the prevention of money laundering and terrorist financing, then I should provide appropriate documentation of such program.

I represent that I am not, nor any of my subsidiaries (as applicable), a Connected Person, any director or officer, or any employee or agent of mine or my subsidiaries is a person or entity that is, or is owned or controlled by persons and entities that are, (a) the target of any sanctions administered or enforced by the US Department of Treasury's Office of Foreign Assets Control, the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, or the Hong Kong Monetary Authority (collectively, "Sanctions"), or (b) located, organized or resident in a country or territory that is, or whose government is, the target of Sanctions, including, without limitation, currently, the Crimea region of Ukraine, Cuba, Iran, North Korea, Sudan and Syria.

I also represent that no funds or securities exchanged in furtherance of its obligations pursuant to the Agreement are derived from any transactions or business of or with any person or entity, or in any country or territory that is, or whose government is, the target of Sanctions, or are derived from any unlawful activity, including but not limited to, activity in violation of US and any applicable anti-money laundering laws.

I certify my compliance in all material respects with foreign and domestic laws and regulations, including Sanctions, pertaining to each jurisdiction in which I operate and US sanctions and anti-money laundering laws.

To help the government fight the funding of terrorism and money laundering activities, U.S. federal law requires certain institutions to obtain, verify, and record information that identifies each person or entity that opens an account. As such, in connection with HSBC entering into this Agreement with me, HSBC will ask for my name, physical address, taxpayer identification number and any other identifying information of mine and the Portfolio. Additionally, HSBC Securities will take certain steps to verify my identity through documents by checking other sources. I shall provide the requested documentation to assist HSBC Securities in monitoring unusual transactions and reporting suspicious activities related to money laundering and terrorist financing. Failure to provide any necessary documents will result in a remedial action that could include termination of this Agreement at HSBC Securities' sole discretion.

### (a) Legal Proceedings

Where a claim is not required to be arbitrated under the terms hereunder, I irrevocably agree to exclusive personal jurisdiction in the State of New York, and any appellate court thereof, in any action or proceeding brought by me or HSBC Securities against the

other or, for recognition or enforcement of any judgment related to the Account, and I hereby irrevocably and unconditionally agree that all claims in respect of any such action or proceeding may be heard and determined in state court in New York or, to the extent permitted by law, in U.S. federal court in New York. I hereby irrevocably waive to the fullest extent I may legally and effectively do so, any objection that I may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement in any such court. I hereby irrevocably waive, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

Notwithstanding the foregoing, where any action may be brought by me pursuant to the arbitration provisions of the HSBC Securities Agreement, which is hereby incorporated by reference and made a part of the Agreement. I acknowledge that arbitration in accordance with the terms thereunder and before an arbitration panel as described thereunder (See Paragraph 25 of the HSBC Securities Agreement), is the exclusive jurisdiction and venue for any such claims as well as described below:

**Agreement to Arbitrate Controversies. I agree that any and all controversies that may arise with you concerning any account(s), transaction, dispute, or the construction, performance, or breach of this Agreement or any other agreement, whether entered into prior, on or subsequent to the date hereof, shall be determined by arbitration. Any arbitration under this Agreement shall be held under and pursuant to and be governed by the Federal Arbitration Act, and shall be conducted before an arbitration panel convened by FINRA. Such arbitration shall be governed by FINRA rules. The award of the arbitrators, or of the majority of them, shall be final, and judgment upon the award rendered may be entered in any court of competent jurisdiction. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.**

I hereby waive, to the fullest extent permitted by applicable law, any right I may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this Agreement or the transactions contemplated hereby or thereby (whether based on contract, tort or any other theory). I certify that no representative, agent or attorney of HSBC Securities or any affiliate thereof has represented, expressly or otherwise, that it would not, in the event of litigation, seek to enforce the foregoing waiver.

If there is more than one account holder, each is jointly and severally obligated together with all other account holders. To the extent that in any jurisdiction I may be entitled to claim for myself or my assets, immunity from legal process (suit, arbitration or otherwise), execution or attachment (before or after judgment), I hereby irrevocably waive such immunity. I agree that in any judicial, mediation or arbitration proceeding or any claim or controversy between HSBC Securities and me that may arise out of or be in any way connected with this Agreement, or the obligations evidenced hereby or related hereto, in no event shall either party have a remedy of, or be liable to the other for, (1) indirect, special or consequential damages or (2) punitive or exemplary damages. Each of HSBC Securities and I hereby expressly waive any right or claim to punitive or exemplary damages it may have or which may arise in the future in connection with any such proceeding, claim or controversy, whether the same is resolved by arbitration, mediation, judicially or otherwise.

I understand that, in the event I have to hire a lawyer with regard to any dispute concerning my Account with HSBC Securities, regardless of the outcome of the dispute, subject to applicable law, I will be responsible for payment of all of my attorneys' fees and expenses, and I will not seek reimbursement of my attorney's fees and expenses from HSBC Securities. I further agree that, subject to applicable law, neither a court nor an arbitrator shall have the power to award attorneys' fees.

## **(b) Arbitration**

HSBC Securities and I agree that upon demand of either of us, whether made before or after institution of any judicial proceeding, any claim or controversy arising out of this Agreement that is not required to be arbitrated in accordance with the arbitration provisions of the HSBC Securities Agreement as required herein and therein (a "Dispute") shall be resolved by binding arbitration conducted under and governed by the Securities Disputes Arbitration Rules (the "Arbitration Rules") of the American Arbitration Association (the "AAA") and the Federal Arbitration Act.

Disputes may include, without limitation, tort claims, counterclaims, a dispute as to whether a matter is subject to arbitration, or claims arising from documents executed in the future, but shall specifically exclude claims brought as or converted to class actions. A judgment upon the award may be entered in any court having jurisdiction. The arbitrators will have no authority to award punitive or other damages not measured by the prevailing party's actual damages, except as may be required by statute. All arbitration hearings shall be conducted in New York. A hearing shall begin within 90 days of demand for arbitration and all hearings shall conclude within 120 days of demand for arbitration. These time limitations may not be extended unless a party shows cause for extension and then for no more than a total of 60 days. The expedited procedures set forth in the Arbitration Rules shall be applicable to claims of less than \$1,000,000.00. Arbitrators shall be licensed attorneys selected from the Securities Arbitration Panel of the AAA. Each party shall bear its own costs and expenses and an equal share of the arbitrators' and administrative fees of arbitration. The parties do not waive applicable federal or state substantive law except, with respect to state law, applicable conflicts of law rules, and except as otherwise provided herein. I hereby submits to the exclusive personal



jurisdiction of the courts of the State of New York and the United States as an appropriate place for compelling arbitration, and irrevocably waive any objection that I may now or hereafter have to the venue of any such proceeding brought in any of said courts and any claim of inconvenient forum. I hereby agree to accept service of process for all arbitral proceedings in accordance with the Arbitration Rules and to accept service of process for any judicial or other proceedings by any means permitted by applicable law. Each of the parties agrees that each will abide by any decision rendered in such arbitration. I ACKNOWLEDGE THAT BY AGREEING TO BINDING ARBITRATION I HAVE IRREVOCABLY WAIVED ANY RIGHT I MAY HAVE TO TRIAL WITH REGARD TO A DISPUTE AS TO WHICH BINDING ARBITRATION HAS BEEN DEMANDED.

## Other Matters

HSBC Wealth Track Accounts require a minimum initial investment and I understand that my account and any cash or securities provided to fund the account will not be invested in accordance with this Agreement until the account minimum is met. Fees will begin to be charged when my HSBC Wealth Track Account meets the applicable minimum. The current minimum account size is \$10,000.00, which can be adjusted up or down at HSBC Securities' discretion, upon notice to you via electronic communication or website posting.

I understand that if I deposit securities (as determined acceptable to HSBC Securities) into my Program Account, such assets will not be invested in accordance with this HSBC Securities Agreement until those securities can be sold and the proceeds invested accordingly. Selling securities may result in capital gains taxes; HSBC Securities does not provide tax advice. I understand that neither HSBC Securities nor any of its affiliates is responsible for any market fluctuation that may take place between the time when my securities are deposited and the date that the proceeds are invested as contemplated herein. Although reasonable efforts will be made to sell deposited securities in a timely manner, there can be no assurances as to how much time will lapse between the deposit and sale of such securities.

I acknowledge and agree that HSBC Securities or its designee may verify any financial information that I have provided, or may from time to time provide, to HSBC Securities or its affiliates in the Client Profile or otherwise, and that HSBC Securities at its discretion may make that information available in accordance with its then current privacy policy. I also agree that HSBC Securities may obtain from any of its affiliates, financial, credit, and other information in or concerning my accounts with any of those affiliates. I understand and acknowledge that HSBC Securities or its affiliates may provide compensation to persons or entities that have made my name available to HSBC Securities. This Agreement shall not be assignable (within the meaning of the Investment Advisers Act of 1940), as amended (the "Advisers Act"), by either HSBC Securities or me without the prior written consent of the other except that, subject to applicable law, HSBC Securities may assign all or part of its obligations hereunder to an affiliate without my consent. The Agreement is made under and shall be governed by and construed in accordance with the laws of the State of New York without regards to choice of law provisions and represents the entire Agreement between the parties and may not be modified or amended except with the consent of the parties except that HSBC Securities may amend this Agreement upon 30 days written notice to me. HSBC Securities reserves the right to refuse to accept or renew this Agreement in its sole discretion and for any reason or no reason. The date of this Agreement shall be the date of acceptance by HSBC Securities. All notices to HSBC Securities shall be directed to the Wealth Track Services Desk at (800) 662-3343. All paragraph headings are for convenience of reference only, do not form part of this Agreement and shall not affect in any way the meaning or interpretation of this Agreement.

## Client Authority

If this Agreement is entered into by a Trustee or other fiduciary, the Trustee or other fiduciary represents that entering this Agreement is within the scope of the investments authorized by the governing instruments and applicable laws, and that he or she is duly authorized to enter into this Agreement. I undertake to advise HSBC Securities of any event that might affect his or her authority or the propriety of this Agreement. **An appropriate authorizing document is electronically attached.**

I represent that I have the legal capacity, and am authorized to, and hereby enter into this Agreement and the HSBC Securities Agreement in compliance with the laws and regulations of all applicable jurisdictions and have obtained and shall provide you with all necessary authorizations from third-parties to open my Account and participate in the Service, including without limitation any required authorizations from applicable governmental authorities.

## Consent to Electronic Delivery

I hereby consent to HSBC Securities' delivery of documents electronically to me for all my accounts and all accounts related to me (including documents generated by HSBC Securities). The documents that are subject to this consent to electronic delivery include Form ADV Parts 2A and 2B, HSBC Securities Form CRS and any Privacy Policy. I understand that by consenting, I am agreeing not to receive paper documents by mail.

Upon the effective date of this Agreement, electronic delivery will begin and will remain in effect unless revoked by HSBC Securities or by me. I understand that this form of electronic delivery will expose the documents to the normal risks associated with viewing information via the internet. I understand that I may, at any time, request and receive at no charge, a paper copy of

any document delivered electronically by contacting my financial representative. However, receipt of documents by electronic means is a condition of participation in the Program. If I request documents in paper form, I understand that HSBC Securities will terminate my account, as provided in the Section entitled "Termination of Agreement."

HSBC Securities does not charge for electronic delivery, but online access and usage charges by my internet service or access provider may apply. Other than being able to access by computer a website via the internet, I understand that there is no additional hardware requirement needed for document delivery. My account documents will be available in Adobe Acrobat format and will require a computer that has an internet browser and is able to run Adobe Acrobat Reader. A free version of Adobe Acrobat Reader is available at [www.adobe.com](http://www.adobe.com).

I may revoke this consent to electronic delivery at any time by calling the Wealth Services Desk at (800) 662-3343. I understand that my revocation is only effective after HSBC Securities receives and processes my request. If I revoke this consent to electronic delivery, I understand that HSBC Securities will terminate my account, as provided in the Section entitled "Termination of Agreement."

If my contact information, such as its email address changes, I hereby agree to provide the new information to HSBC Securities. Related accounts will be householded (sent to the same address or user id) if applicable.

HSBC Securities hereby agrees to notify me in the event of any changes regarding hardware and software requirements necessary to receive account documents. The information will be made available in PDF format and may be printed and/or saved.

### Other Representations

HSBC Securities represents that it is authorized and empowered to enter into this Agreement. I represent that I am not acting for an employee benefit plan or a retirement account, whether or not subject to the Employee Retirement Income Securities Act of 1974 ("ERISA").

### Exclusions from Program Fee/Additional Expenses

In addition to the Program Fee, I will separately bear the expenses of dealer markups, fees or markdowns and offering concessions, which are implicit in the prices of securities. The Program Fee does not include any fees or expenses paid in respect of funds in which my account may be invested, including, without limitation, advisory, administrative, redemption (if any), shareholder servicing and Rule 12b-1 fees. Thus, without limiting the foregoing, fees that HSBC Securities or its affiliates may receive as investment manager, administrator or other services provider to a fund are not included in the Program Fee.

The Program Fee I am charged for my Account will be rebated to me in an amount equal to the amount of my share of any Rule 12b-1 fees received by HSBC Securities or a broker-dealer affiliate from any funds in which my Account is invested. Such rebate may be in the form of a reduction of the Program Fee by such amounts or a reimbursement of such amounts to my Account. Such rebates may be discontinued at any time, without prior notice, in which event, I acknowledge that my indirect expenses will increase accordingly. I also acknowledge that I have been advised to consult with my tax advisor regarding the tax consequences of any such rebates.

### Collection and Disclosure of Customer Information

I hereby agree to the terms and conditions set forth in Schedule A, and I further agree that such terms and conditions are hereby incorporated by reference into this Agreement.

### Service Interruptions and Failures

I understand and agree that HSBC Securities is not responsible to me for any failures, delays, losses and/or interruptions in the operation of the Program or the timely or proper execution of trades or any other orders placed by HSBC Securities on my behalf due to any or all of the following, which are likely to happen from time to time: (A) any kind of interruption of the services provided by HSBC; (B) hardware or software malfunction, failure or unavailability; (C) HSBC system outages; (D) internet service or World Wide Web failure or unavailability; (E) the actions of any governmental, judicial or regulatory body; and /or (F) other actions beyond HSBC Securities' control, including but not limited to, war, natural disasters, government restrictions, exchange or market rulings, civil unrest, and acts or threats of terrorism, interruption or malfunction of communication facilities or other conditions beyond HSBC Securities' reasonable control.

### Termination of Agreement; Survival

This Agreement may be terminated at will upon written notice by either HSBC Securities or me to the other and termination will become effective upon receipt of that notice by HSBC Securities from me, and 30 days after receipt of that notice by me from HSBC Securities. In addition, in the event my Account is not fully funded within 120 days of the day I sign this Agreement, I understand that my Account may be closed without notice. Any termination will not, however, affect liabilities or obligations of

the parties incurred, or arising from transactions initiated under this Agreement prior to the effectiveness of such termination.

This Agreement will not terminate upon my death, disability or incompetency. In such event, my executor, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by giving written notice to HSBC Securities, which notice shall be effective upon receipt.

The provisions of this Agreement entitled "Legal Proceedings," "Arbitration," "Other Matters," and the second paragraph of "Investment Management" shall survive the termination of this Agreement.

If you have any further Special Instructions regarding the above, please contact the Wealth Track Services Desk at (800) 662-3343.

## Schedule B

### COLLECTION AND DISCLOSURE OF CUSTOMER INFORMATION TERMS AND CONDITIONS

#### 1. TERMS OF BUSINESS

**1.1** These terms of business, together with any schedules, supplemental terms, and accompanying documents, as introduced, amended or supplemented from time to time (the “**Terms**”) will govern your relationship with HSBC Securities as well as any affiliates whose services are utilized in providing the services contemplated by the Agreement (“**HSBC**” or “**we**”) and the Services you receive from HSBC, from time to time.

**1.2** These Terms govern how HSBC will use your information and that of your Connected Persons. By using the Services, you agree, that HSBC and members of the HSBC Group shall use Customer Information in accordance with these Terms.

**1.3** These Terms will (i) supplement any terms of business provided to you, and any product documentation in place between us, whether such terms of business and/or product documentation is entered into before, on or after the date of these Terms, and will (ii) be in addition to the terms and conditions in all other agreements, express or implied, and whether entered into before, on or after the date of these Terms, between us.

**1.4** These Terms supersede all provisions previously in force between you and HSBC concerning the subject matter covered by these Terms, in particular to the extent of any conflict or inconsistency.

**1.5** These Terms shall prevail in the event of any conflict or inconsistency between any of these Terms and those in any other service, product, business relationship, account or agreement between you and HSBC (the “**Other Terms**”), whether entered into before, on or after the date of these Terms, notwithstanding the existence of any contrary provisions in such Other Terms regarding conflict or inconsistency between such Other Terms and these Terms. Any consents, authorisations, HSBC requested waivers and permissions that you have already provided in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.

#### 1.6 INTERPRETATION

(a) References to “the **Customer**” or “**you**” shall mean you (collectively and individually, “the **Customer**” or “**you**”).

(b) The definitions set out below will apply except where the context requires otherwise.

(c) Clause headings are included for convenience and do not affect interpretation.

(d) A reference to these Terms includes any variation, supplement, novation or replacement of any of them.

(e) References to a person include a sole proprietorship partnership, body corporate, an unincorporated association or an authority and include that person’s executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and assigns.

(f) References to the singular includes the plural and vice versa.

#### 2. COLLECTION, PROCESSING AND SHARING OF CUSTOMER INFORMATION

##### 2.1 COLLECTION

HSBC and other members of the HSBC Group may collect, use and share **Customer Information**. Customer Information may be requested from you (or a person acting on your behalf), or may also be collected by or on behalf of HSBC, or members of the HSBC Group, from other sources (including from publically available information), generated or combined with other information available to HSBC or any member of the HSBC Group.

##### 2.2 PROCESSING

HSBC and/or members of the HSBC Group will process, transfer and disclose Customer Information in connection with the following **Purposes**: (a) for the provision of Services and to approve, manage, administer or effect any transactions that you request or authorise, (b) meeting Compliance Obligations, (c) conducting Financial Crime Risk Management Activity, (d) collecting any amounts due from you, (e) enforcing or defending our rights, or those of a member of the HSBC Group, (f) for our internal operational requirements or those of the HSBC Group (including credit and risk management, system or product development and planning, insurance, audit and administrative purposes), (g) maintaining HSBC’s overall relationship with you (including marketing or promoting financial services or related products to you and market research), (the “**Purposes**”).

##### 2.3 SHARING

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

- (a) any member of the HSBC Group;
- (b) any sub-contractors, agents, service providers, or associates of the HSBC Group (including their employees, directors and officers);
- (c) any Authorities;
- (d) anyone acting on your behalf, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks (e.g. for SWIFT), clearing houses, clearing or settlement systems, market/trading counterparties (including, without limitation, broker-dealers), upstream withholding agents, swap or trade repositories, stock exchanges, companies in which you have an interest in securities;
- (e) any third party fund manager providing you with asset management services; 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.

## 2.4 CUSTOMER OBLIGATIONS

You agree to supply Customer Information, and to inform HSBC promptly, and in any event, within 30 days in writing if there are any changes to Customer Information supplied to HSBC or a member of the HSBC Group from time to time, and to respond to any request from, HSBC, or a member of the HSBC Group.

**2.5** You confirm that every Connected Person whose information (including Personal Data or Tax Information) you (or anyone on your behalf) have provided, or will from time to time provide to HSBC or a member of the HSBC Group has been notified of and agreed to the processing, disclosure and transfer of their information as set out in these Terms. You shall, at the same time, advise Connected Persons that they may have rights of access to, and correction of, their Personal Data.

**2.6** You acknowledge that where:

- o you fail to provide Customer Information that HSBC reasonably requests, or
- o you withhold or withdraw any consents which HSBC may need to process, transfer or disclose Customer Information for the Purposes, or
- o HSBC, or a member of the HSBC Group, has suspicions regarding the possible commission of Financial Crime or a Customer presents a potential Financial Crime risk to a member of the HSBC Group,

HSBC may:

- (a) be unable to provide new, or continue to provide all or part of the, Services to you and reserves the right to terminate its business relationship with you;
- (b) take actions necessary for HSBC or a member of the HSBC Group to meet the Compliance Obligations; and/or
- (c) block, transfer or close your account(s).

In addition, your failure to supply your, or your Connected Person's, Tax Information and accompanying statements, waivers and consents, or other relevant circumstances relating to you or your Connected Persons, may result in HSBC making its own decision about your status, or that of your Connected Persons, including whether to report you to a Tax Authority, and may require HSBC or other persons to withhold amounts as may be legally required by any Tax Authority and paying such amounts to any Tax Authority or to take any of the other measures set out in (a) through (c) above.

## 3. DATA PROTECTION

**3.1** Whether it is processed in a home jurisdiction or overseas, in accordance with applicable data protection legislation, Customer Information will be protected by a strict code of secrecy and security which all members of the HSBC Group, their staff and third parties are subject to.

## 4. FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

**4.1** HSBC, and members of the HSBC Group, are required, and may take any action they consider appropriate in their sole and absolute discretion, to meet Compliance Obligations in connection with the detection, investigation and prevention of Financial Crime ("**Financial Crime Risk Management Activity**").

Such action may include, but is not limited to: (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by you, or on your behalf, (b) investigating the source of or intended recipient of funds, (c) combining Customer Information with other related information in the possession of the HSBC Group, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or

confirming a Customer's identity and status.

**4.2** Exceptionally, our Financial Crime Risk Management Activity may lead to us delaying, blocking or refusing the making or clearing of any payment, the processing of your instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither HSBC nor any other member of HSBC Group shall be liable to you or any third party in respect of any Loss whether incurred by you or a third party caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

## **5. TAX COMPLIANCE**

You, and each Connected Person acting in their capacity as a Connected Person (and not in their personal capacity), acknowledge that you are solely responsible for understanding and complying with your tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or Services provided by HSBC and/or members of the HSBC Group. Certain countries may have tax legislation with extra-territorial effect regardless of your or your Connected Person's place of domicile, residence, citizenship or incorporation. HSBC and/or any member of the HSBC Group do not provide tax advice. You are advised to seek independent legal and/or tax advice. HSBC and/or any member of the HSBC Group has no responsibility in respect of your tax obligations in any jurisdiction which they may arise including, without limitation, any that may relate specifically to the opening and use of account(s) and/or Services provided by HSBC and/or members of the HSBC Group.

## **6. MISCELLANEOUS**

### **6.1 SURVIVAL UPON TERMINATION**

Clauses 1 to 4 and 6 of these Terms shall survive the termination of these Terms, any termination by HSBC or a member of the HSBC Group of the provision of any Services to you or the closure of your accounts.

### **6.2 VARIATION**

HSBC may make amendments to these Terms which will become effective on 30 days' notice to you. Any such notice may be given to you in writing. However, we may, in exceptional circumstances, make amendments to these Terms at any time in order to comply with any law or regulation, which will become effective immediately on notice to you.

### **6.3 ASSIGNMENT**

The obligations under these Terms bind you and your respective successors, permitted assigns and personal representatives as applicable. You may not novate or assign any of your rights and/or obligations under these Terms without our prior written consent.

### **6.4 NOTICE**

In proving service or delivery of a relevant notice to you under these Terms, it shall be sufficient for HSBC to prove that it was correctly addressed and was posted or, where it was delivered otherwise than by post, that it was delivered to the correct address or, where it was sent by fax or telex or other means of telecommunication, that it was transmitted to the correct number or electronic mail address as last notified to HSBC.

### **6.5 RIGHTS AND REMEDIES**

The rights and remedies herein are cumulative and not exclusive of any rights or remedies provided by law. No failure to exercise or delay in exercising the same shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof.

### **6.6 WAIVER**

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

### **6.7 SEVERABILITY**

Each provision of these Terms is severable and if any provision is or becomes illegal, invalid or unenforceable in any jurisdiction, that provision is severed only in that particular jurisdiction. All other provisions shall continue to have effect.

### **6.8 FURTHER ASSURANCES**

You shall from time to time execute such documents and perform such acts as we may reasonably require to give full effect to the provisions of these Terms.

### **6.9 DEFINITIONS SCHEDULE**

**"Authorities"** includes any judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, or any of their agents, with jurisdiction over any part of the HSBC Group.



**"Compliance Obligations"** means obligations of the HSBC Group to comply with: (a) Laws, or international guidance and internal policies or procedures, (b) any demand and/or requests from Authorities or reporting, regulatory trade reporting, disclosure or other obligations under Laws, and (c) Laws requiring HSBC to verify the identity of our Customers.

**"Connected Person"** means a person or entity whose information (including Personal Data or Tax Information) you provide, or which is provided on your behalf, to any member of the HSBC Group in connection with the provision of the Services. **Connected Person** may include, but is not limited to, any guarantor, a director or officer of a company, partners or members of a partnership, any "substantial owner", "controlling person", or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, representative, your agent or nominee, or your principal where you are acting on another's behalf, or any other persons or entities with whom you have a relationship that is relevant to your banking or other service relationship with the HSBC Group.

**"Controlling persons"** means individuals who exercise control over an entity (for a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control).

**"Customer Information"** means Personal Data, confidential information, and/or Tax Information of either the Customer or a Connected Person (including accompanying statements, waivers and consents).

**"Financial Crime"** means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or acts or attempts to circumvent or violate any Laws relating to these matters.

**"HSBC Group"** means HSBC Holdings plc, and/or any of, its affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually), and **"member of the HSBC Group"** has the same meaning.

**"Laws"** 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 HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to HSBC or a member of the HSBC Group.

**"Loss"** means any claim, charge, cost (including, but not limited to, any legal or other professional cost), damages, debt, expense, tax, liability, obligation, allegation, suit, action, demand, cause of action, proceeding or judgment, however calculated or caused, and whether direct or indirect, consequential, punitive or incidental.

**"Personal Data"** means any information relating to an individual (and corporate entities, in those countries where data privacy law applies to corporates), from which the individual can be identified, including, without limitation, sensitive personal data, name(s), residential address(es), contact information, age, date of birth, place of birth, nationality, citizenship, personal and marital status.

**"Services"** includes, without limitation, (a) the opening, maintaining and closing of your bank accounts, (b) providing you with credit facilities and other banking products and services (including, for example, securities dealing, investment advisory, broker, agency, custodian, clearing or technology procuring services), processing applications, ancillary credit assessment and product eligibility assessment, and (c) the maintenance of HSBC's overall relationship with you.

**"Substantial owners"** means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.

**"Tax Authorities"** means domestic or foreign tax, revenue, fiscal or monetary authorities.

**"Tax Certification Forms"** means any forms or other documentation as may be issued or required by a Tax Authority or by HSBC from time to time to confirm your tax status or that of a Connected Person.

**"Tax Information"** means any documentation or information (and accompanying statements, waivers and consents) relating, directly or indirectly, to your tax status and the tax status of any owner, "controlling person", "substantial owner" or beneficial owner, that HSBC considers, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non-compliance) with any HSBC Group member's obligations to any Tax Authority. **"Tax Information"** includes, but is not limited to, information about: tax residence and/or place of organisation (as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Data.