

E-Channels Terms and Conditions (E-Terms) General E-Terms

1. Introduction

1.1 The E-Channels shall be governed by these terms and conditions and the terms and conditions which apply to the Services (the “Service Terms”) and which shall replace all previous agreements between the Parties relating to the E-Channels. In the event of any conflict between any applicable terms, the following order of priority shall apply:

- (a) the applicable Country Conditions;
- (b) any Supplementary E-Terms;
- (c) the General E-Terms; and
- (d) any Service Terms.

1.2 The E-Terms may be entered into by the execution of any number of copies of the relevant Application Form, all of which taken together shall form one document.

1.3 References to the singular include the plural and vice versa. Clause headings are included for convenience only and do not affect interpretation.

2. Definitions

- **Account Holder** means the party agreeing to have their accounts and/or Services included on the Profile Owner's E-Channel.
- **Application Form** means any form in which the Profile Owner agrees to the provision of an E-Channel by the Profile Bank.
- **Authorised Person** means a person that the Profile Owner has authorised (either alone or in combination with others) to give Instructions and/or otherwise perform acts on the Profile Owner’s behalf.
- **Country Conditions** means, for each relevant jurisdiction, the specific terms which supplement and/or amend any E-Terms.
- **E-Channel** means the Group’s electronic banking systems.
- **E-Terms** means the General E-Terms, any applicable Supplementary E-Terms and any applicable Country Conditions.
- **General E-Terms** means these terms and conditions.
- **Group** means HSBC Holdings plc, its subsidiaries, related bodies corporate, associated entities and undertakings and any of their branches.
- **Infrastructure Provider** means any third party providing shared market infrastructure necessary for a Party to perform its obligations under the E-Terms including any

communications, clearing, settlement or payment system, or intermediary or correspondent bank

- **Instruction** means any communication which is received by the Profile Bank via an E-Channel which has or appears to have been provided by an Authorised Person.
- **Loss** means any loss, damages, liability, costs, claims, demands and expenses of any kind whether or not foreseeable.
- **Party** means the Profile Owner or the Profile Bank.
- **Profile Bank** means the member of the Group that provides the Profile Owner with an E-Channel.
- **Profile Owner** means the party provided with access to the EChannel by the Profile Bank.
- **Security Measures** means the measures required to ensure the security of an E-Channel as may be provided to the Profile Owner by the Profile Bank from time to time.
- **Services** means any banking or related service provided and accessed via an E-Channel.
- **Supplementary E-Terms** means any terms and conditions which relate to a particular E-Channel service and incorporates these terms and conditions.

3. Instructions

3.1 The Profile Owner agrees to provide Instructions in the form which the Profile Bank has advised it to use from time to time, and the Profile Bank shall not be obliged to act on an Instruction provided in any other form.

3.2 Provided it followed its Security Measures, the Profile Bank is entitled to rely on any Instruction and the Profile Bank may treat all Instructions received as authorised and valid. The Profile Owner is responsible for setting up its profile on E-Channels to be in accordance with its own mandates and internal controls. Neither the Profile Bank nor any other member of the Group is under any obligation to review whether an Instruction conflicts with any other instruction or mandate of the Profile Owner or Account Holder. The Profile Bank may decline or delay to act on an Instruction where it doubts its legality, origination or authorisation.

3.3 The Parties agree to comply with the Security Measures. The Profile Owner shall establish, maintain and review its own appropriate internal security measures for its use of and access to the E-Channels, including the installation and ongoing update of anti-virus software. The Profile Owner is responsible for ensuring the appropriate application of the

Security Measures when submitting Instructions.

3.4 The Profile Owner shall promptly acquire, maintain, update and install (where relevant) any equipment, software, telecommunications facilities, networks, connections, patches, releases and/or updates which the Profile Bank requires it to obtain and use, or that the Profile Bank provides to the Profile Owner in connection with its access to the EChannel. The Profile Owner is responsible for obtaining and maintaining the computer software and equipment necessary to access and use the E-Channels.

3.5 The Profile Owner shall not alter, reverse engineer, copy (other than to the extent necessary for the permitted use), publish or impart to any third party any products or services provided by the Profile Bank, including the E-Channel or any software or materials provided as part of its products or services.

4 Warranties, Representations and Undertakings

4.1 The Profile Owner undertakes to:

- (a) provide to the Profile Bank all documents and other information reasonably requested by it from time to time in relation to the E-Channel; and
- (b) notify the Profile Bank as soon as possible if it becomes aware of any theft, fraud, illegal activity, loss, damage or other misuse in relation to the E-Channel.

4.2 If the Profile Owner uses or accesses an E-Channel in relation to an account of a third party, it represents and warrants that it has appropriate authorization from that third party to do so.

4.3 Neither the Profile Bank nor any other member of the Group shall be liable for any Loss suffered as a result of the acts or omissions of an Infrastructure Provider, but will cooperate with the Profile Owner in the recovery of any such Loss.

4.4 The Profile Bank may suspend the E-Channels for maintenance or for any other reason where it reasonably considers it necessary to do so. The Profile Bank will provide the Profile Owner with reasonable prior notice of the suspension where it is practical to do so.

5. Fees and charges

The Profile Owner shall pay to the Profile Bank such fees, costs, charges, interest and expenses in connection with the E-Channels as stipulated by or agreed with the Profile Bank in accordance with the terms and conditions applicable to the Services.

6. Amendments

The Profile Bank may make amendments to the E-Terms which will become effective on the expiry of 45 days' notice to the Profile Owner. Any such notice may be given to the Profile Owner in writing or by publishing such amendments on www.hsbcnet.com. However, the Profile Bank may, in exceptional circumstances, make amendments to the

E-Terms at any time in order to comply with any law or regulation, which will become effective immediately on notice to the Profile Owner.

7. Termination

7.1 Either Party can terminate any or all E-Terms and/or E-Channels by giving 30 days prior written notice to the other. Any liabilities owing to the Profile Bank thereunder will become immediately due and payable on termination of the E-Terms.

7.2 Subject to any applicable legal or regulatory restriction, either Party can terminate any or all E-Terms and/or E-Channels immediately if:

- (a) the other Party commits a material breach of the E-Terms which is incapable of remedy or not remedied within a reasonable time period;
- (b) the other Party becomes insolvent; or
- (c) it is or may become unlawful for that Party to perform its obligations under any of the E-Terms.

7.3 Clauses 7.3 and 3.5 shall survive termination of the E-Terms.

7.4 In the event that any Services are terminated, the Service Terms shall survive the termination of such Services to the extent necessary to give effect to the E-Terms.

Security Measures

This document (the Security Measures) sets out mandatory security requirements (as amended from time to time) relating to any E-Channel Profile.

For the avoidance of doubt, the Security Measures will apply in relation to each E-Channel Profile that the Profile Bank provides to the Profile Owner from time to time.

Profile Bank Security Measures

The following paragraphs set out the security measures which the Profile Bank will use.

General

1 The Profile Bank may use measures intended to prevent access by unauthorised external parties to the E-Channel infrastructure.

2 The Profile Bank can remove or disable any Accessed Service or authentication method at any time without notice if it has any security concerns.

3 If the E-Channel Profile has not been accessed by any Users within an 18-month period, the Profile Bank can suspend that E-Channel Profile.

4 The Profile Bank may terminate any User's session in the EChannel Profile for security

reasons.

HSBCnet

5 The Profile Bank can suspend any HSBCnet User who has not logged into HSBCnet in a 6-month period.

Profile Owner Security Measures

The following paragraphs set out the security measures with which the Profile Owner will comply for the E-Channel Profile to which it has access.

General

6 The Profile Owner will, and will ensure that any Third Party will promptly acquire, maintain, update and install (as relevant) any equipment, software, telecommunications facilities, networks, connections, patches, releases and / or updates which the Profile Bank or relevant provider requires.

7 The Profile Owner will, and will ensure that any Third Party will, regularly review its internal security measures and controls to ensure that they are up-to-date, effective, and aligned with regulatory and industry best practice guidance. The internal security measures and controls should include (without limitation) malware protection, network restrictions, hardware and software patching or ever greening, physical and remote access restrictions, computer device settings, monitoring of improper usage, and guidance on acceptable web browsers and email usage, including on how to avoid getting infected by malware.

8 The Profile Owner will not, and will ensure that no User or Third Party (as relevant) will, circumvent or attempt to circumvent the Security Measures or any of the Profile Bank's operating systems used in connection with the EChannel.

9 The Profile Owner must promptly notify the Profile Bank if it has any concerns with any activity on the E-Channel Profile.

10 The Profile Owner will notify the Profile Bank as soon as possible if it becomes aware of any actual or attempted unauthorised access to or use of the E-Channel Profile or any actual or suspected cyber-incident in relation to the E-Channel Profile.

Users and Third Parties

11 The Profile Owner will, and will ensure that Users and any Third Parties will, only access the E-Channel Profile using the authentication methods prescribed by the Profile Bank.

12 The Profile Owner will ensure that Users and any Third Parties do not share any security credentials or access to the EChannel Profile (as applicable) with any party except as permitted with a Third Party Provider. Except where security credentials are

shared with a Third Party Provider, the Profile Owner will ensure that all Users and any Third Parties keep security credentials (including passwords, PINs, encryption keys and security certificates) secret at all times.

13 The Profile Owner will review activity and User permissions in relation to the E-Channel Profile on a regular basis, unless it knows or suspects that any User's security credentials have, or an Authentication Device has, been lost, stolen or compromised, in which case it will:

- (a) carry out an immediate review;
- (b) promptly notify the Profile Bank; and
- (c) ensure that (as relevant) the Authentication Device is immediately deactivated, the security credentials are changed and / or the User is suspended.

14 The Profile Owner will have commercially reasonable processes in place to prevent Users and any Third Parties being socially engineered or acting on fraudulent communications. These processes should direct Users and any Third Parties, where communications are received seemingly from known senders (including senior management, suppliers and vendors), to ensure that the authenticity of those communications is independently verified using contact details obtained from an independent source (e.g. public website), before continuing with the action.

Security credentials and authentication

15 The Profile Owner will require any User accessing the EChannel Profile to:

- (a) take appropriate steps to prevent unauthorised access to any Authentication Device, or to the E-Channel Profile and any device used to access it; and
- (b) only access the E-Channel Profile using secure devices.

16 The Profile Owner will ensure that Users do not share Authentication Devices.

HSBCnet

HSBCnet Users

17 The Profile Owner will promptly:

- (a) remove an HSBCnet User from the HSBCnet Profile if they leave the Profile Owner's organisation or should no longer have access for any reason; and
- (b) suspend an HSBCnet User's access to the HSBCnet Profile if they will not be, or have not been, active on the HSBCnet Profile for a prolonged period of time or if there is any concern about the conduct of that HSBCnet User.

18 The Profile Owner will ensure that HSBCnet Users:

- (a) provide and maintain correct, up-to-date, full and unabbreviated details whenever they are required by the Group; and
- (b) do not register for access to HSBCnet using a shared email address, mobile phone number or under multiple usernames.

HSBCnet security credentials and authentication

19 The Profile Owner will promptly return any security devices supplied by a Group member on request, with a view to aiding any investigations by the Profile Bank into those security devices.

Reactivation

20 When reactivating a suspended HSBCnet Profile, the Profile Bank will use reasonable efforts to reinstate original permissions, limits, HSBCnet Users, accounts and services, unless an exception applies. The Profile Bank may also add additional services, products or permissions to the HSBCnet Profile during the suspension period.

Definitions

- **Accessed Services** means any account, product and / or service (including without limitation a product or service related to an account) that is accessed or used through the E-Channel Profile.
- **Authentication Device** means any device which can be used for authentication with respect to the E-Channel Profile, including (without limitation) any security device or mobile device registered to the User.
- **E-Channel** means the relevant digital banking system that the Group provides for access and use (e.g. HSBCnet), and any ancillary services and technical tools.
- **E-Channel Profile** means the E-Channel to the extent that it is configured for and provided to the Profile Owner.
- **Group** means HSBC Holdings plc, its subsidiaries, related bodies corporate, associated entities and undertakings and any of their branches from time to time.
- **HSBCnet** means the E-Channel that is the Group's internet banking platform accessed via the portal at www.hsbcnet.com or any other access point or means including the HSBCnet mobile banking app.
- **HSBCnet Profile** is an E-Channel Profile and means HSBCnet to the extent that it is configured for and provided to the Profile Owner.
- **HSBCnet User** means any User who the Profile Owner permits to access or use the HSBCnet Profile.
- **Law** means any applicable local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanctions regime, court order, agreement between any Group member and an authority, or agreement or treaty between authorities and applicable to the Profile Bank or a Group member.

- **Profile Bank** means the Group member that provides the EChannel Profile to the Profile Owner.
- **Profile Owner** means any customer that has signed an agreement with the Profile Bank for the access and use of one or more E-Channel Profiles.
- **Third Party** means any party other than a User or a Third Party Provider who acts for the Profile Owner with respect to the E-Channel Profile and /or Accessed Services.
- **Third Party Provider** means a party permitted to provide account information or payment initiation services in accordance with relevant Law or contractual obligations applicable to accounts linked to the E-Channel Profile.
- **User** means any person who the Profile Owner permits to access or use the E-Channel Profile on its behalf and on whose authority and / or identity the Profile Bank can rely in accordance with its agreement with the Profile Owner for the E-Channel Profile.