

IMPORTANT NOTICE

UPDATED HSBC China Global Trade and Receivable Finance STANDARD TRADE TERMS

We're writing to let you know that we've updated our Standard Trade Terms.

We have made updates to better reflect how we offer our Trade Services, particularly Financing and Trade Finance Loans, and to include the following new provision clarifying how we will treat published benchmark interest rates if they become negative. You can find this updated term at clause 16.11 of the updated Standard Trade Terms.

“16.11 If any amount to be paid by the Customer to HSBC in connection with a Trade Service is calculated by reference to a published benchmark interest rate (such as a central bank reference rate) and that rate is less than zero per cent at the time of calculation, such rate shall be deemed to be zero per cent.”

These updates will work in conjunction with your current security, loan and facility documentation (as applicable) which will not change as a result of this update.

The updated Standard Trade Terms may be accessed in full at: www.gbm.hsbc.com/gtrfstt

If you have questions, please contact your relationship manager, or call our client services team at 400-821-8878 or send us an email at gtrf_contact_center@hsbc.com.cn.

Thank you for your continued business.

HSBC China Global Trade and Receivable Finance

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