

The following terms amend and/or supplement the Relationship Documents which shall apply to the provision of Services by the Bank to the Customer in the Philippines only ("Philippines Country Conditions").

1 Telephone Calls

The Customer expressly authorises the recording and monitoring as described in Clause 3.7 of the Master Services Agreement.

2 Operation of Accounts

The Customer expressly waives the provisions of Article 1250 of the New Civil Code and hereby agrees that in the case of extraordinary inflation or deflation of the value of the currency stipulated in the facility, the value or rate agreed upon shall prevail subject to the Bank's sole discretion.

3 Non-Resident Accounts

If the Customer is now or at any time subsequent to the opening of its Philippine currency account, a non-resident of the Philippines or an entity that is not registered as doing business in the Philippines, the Customer affirms and acknowledges that its Philippine currency account can only be funded in accordance with applicable laws and regulations.

Further, any Philippine currency time deposit placement that the Customer makes with a maturity of at least ninety (90) days is considered an inward investment that must be funded by the Philippine currency proceeds of foreign currency inwardly remitted to the Philippines and must be registered with the Bangko Sentral ng Pilipinas in order that the Bank may be able to repatriate the principal and earnings thereon.

The Customer agrees that each time it makes or causes to be made a deposit, transfer or remittance of funds into its account, the Customer is deemed to make the above representations and may be required by the Bank to present supporting documents such as but not limited to the following:

- i. Certificate of Inward Remittance, telegraphic transfer advice or other proof acceptable to HSBC that the funds deposited, transferred or remitted were sourced from inward remittance of foreign currency;
- ii. Proof of conversion of foreign currency into Philippine currency; and
- iii. Deed of conveyance or similar instrument, duly executed, evidencing the sale of real or personal property, and reflecting the amount of the consideration for the sale.

The Customer affirms and acknowledges that the Bank may refuse to accept any deposit, transfer, or remittance of funds into its account as a result of its failure to present the above described documents. The Customer agrees that it shall not hold the Bank liable for any loss, damage, and/or expense which the Customer may incur as a result of the Bank's refusal to accept the funds.

4 Non-Resident FX Account

The Bank is authorized to inform the Bureau of Internal Revenue (BIR, the Philippines' tax authority) that the Customer is a non-resident of the Philippines and to disclose or submit such information as may be necessary to establish such non-resident status for purposes of availing any tax exemption privileges for non-residents under prevailing tax laws.

The Customer undertakes to provide or submit such documents or information as may be required by the BIR or the Bank to support its non-resident status. The Customer understands and acknowledges that its availment of the tax exemptions privilege under existing tax laws shall be subject to the submission and completion of such documents and information.

5 Dormancy of Accounts

The Bank shall have the right to suspend the product or service provided to the Customer due to inactivity of the overall banking relationship with the Bank for at least one (1) year for Current Accounts and two (2) years for Savings Accounts from the last transaction provided that reactivation including availment of new products and services may only be allowed subject to prior submission of an up-to-date information and documentation as may be prescribed by the Bank from time to time.

6 Transfers and Payments

In addition to Clause 2 of the Master Services Agreement, the Customer agrees and authorises the Bank, in its sole discretion but without any obligation, to transfer sums from any of the Account(s), to ensure that the balances in their Account(s) are maintained at a level specified by the Bank from time to time or to sufficiently cover or honour any cheque drawn, or any debit, against the Account(s). Only collected, cleared and unencumbered funds credited to the Account(s) shall be available for transfer to their other Account(s). The Customer agrees that the Bank shall not be held responsible or liable for any Loss that may result from the exercise of its discretion not to effect the transfer.

7 Amendments to impose fees and charges

This clause supplements clause 13.1 of the Master Services Agreement. If any such amendments to the terms affect deposit accounts by imposing service charges and/or maintenance fees, and/ or increasing the required minimum monthly average daily balance, the Bank shall provide notice of no less than 60 days.

8 Amendments to the Terms and Conditions

The Bank may make amendments to the terms of the Relationship giving the Customer notice (i) by exhibiting the same at any of our branches in the Philippines, (ii) by publishing the same on the Bank's website or in any media in the Philippines, or (iii) in such other manner the Bank deems fit.

9 Insolvency Clause

The Bank's rights to set-off and/or transfer any monies standing to the credit of the Customer, or towards, satisfaction of its liabilities to the Bank shall not be affected by the Customer's dissolution, bankruptcy or insolvency.

10 Indemnity for Electronic Instructions

The definition of instructions in the Master Services Agreement shall be supplemented to include any communication and/or instruction received by the Bank in relation to any service or product provided by the Bank to the Customer, received from or purportedly sent by person(s) authorised by the Customer to act on its behalf in connection with such service or product.

The Bank may accept manually initiated instructions by email. The Customer acknowledges that there are risks associated with manually initiated instructions and instructions conveyed by electronic means and the Bank may carry out such verification procedures in accordance with its policies when accepting such instructions. The Customer agrees to hold the Bank harmless and indemnify the Bank from and against any Loss that the Bank may incur in acting upon any manually initiated Instruction and instructions conveyed by electronic means.

11 **BSP Regulations on Financial Customer Protection**

For inquiries or complaints, you may contact The Hongkong and Shanghai Banking Corporation Limited - Philippine Branch ("HSBC Philippines") through your dedicated Relationship Manager. If you want to find out more about HSBC Philippines' customer feedback procedures, please visit [hsbc.com.ph/feedback](https://www.hsbc.com.ph/feedback).

The Bank is an entity regulated by the Bangko Sentral ng Pilipinas (BSP). You may get in touch with the BSP Consumer Protection and Market Conduct Office through their Email at consumeraffairs@bsp.gov.ph or Webchat at <http://www.bsp.gov.ph>

Please do not provide account information or disclose any confidential information or banking instructions through e-mail.

12 **Deposit Insurance**

Deposits are insured by the Philippine Deposit Insurance Corporation (PDIC) up to a maximum amount of Five Hundred Thousand Pesos (PHP500,000.00) per depositor or such other amount as may be mandated by PDIC or by law.

PDIC shall recognize the registered owner/holder of a Legitimate Deposit in the books of the bank as the deposit entitled to deposit insurance, except where the records of the Bank show that the Legitimate Deposit is maintained in the same right and capacity for the benefit of another depositor, in which case PDIC shall recognize the latter as the beneficial owner of the account entitled to deposit insurance.

13 **Applicable Provisions**

Applicability of the provisions of the Relationship Documents shall depend on products and services available in the Philippines and products availed of by the Customer.