

#### 1. Risk Disclosure Statement

The Customer acknowledges that Dual Currency Plus is an Investment product that offers Customer the potential to earn higher returns through investing in a currency-linked option. By selecting a currency pair Customer is comfortable with and indifferent to holding, it allows Customer to take advantage of exchange rate movements to earn potentially higher returns. In exchange for this enhanced return, Customer will give the Bank the right to repay the Dual Currency Plus Investment and return in either the base or linked currency at maturity depending on exchange rate movements in respect of the currency pair. With Dual Currency Plus, at maturity, the principal sum and return on Investment are repayable either in the Base Currency in which the placement (as defined hereinafter) is made or a Linked Currency depending on which is the weaker currency on Fixing Date. Where the placement is to be repaid in the Linked Currency, the principal and return on Investment, calculated in the Base Currency will be converted to the Linked Currency at the Conversion Rate. The Customer further acknowledges that the net return on the Dual Currency Plus will depend upon market conditions prevailing on the Fixing Date and is prepared to accept risk of any loss as a result of depreciation in the value of the initial Investment resulting from foreign exchange loss which may in turn offset the net return on the Dual Currency Plus. The Customer is also aware that there may be a loss as a result of foreign exchange controls imposed by the country issuing the foreign currency paid. Repayment or payment of amounts due to Customer may be delayed or prevented by exchange controls or other actions imposed by governmental or regulatory bodies.

The Customer acknowledges that any opinion given by the Bank in respect of the market (whether expressly or by implication) is based on information believed to be reliable at the relevant time and Customer agrees that the Bank is not responsible or liable if actual market movements adversely affect the return on the Dual Currency Plus.

#### 2. Dual Currency Plus

2.1 The Customer may invest (**each an "Investment"**) by placing funds in Dual Currency Plus in a Base Currency and select a Linked Currency as the Bank may agree at its discretion subject to the relevant Term Sheet. The Bank may impose such additional conditions in relation to any Investment in Dual Currency Plus as the Bank deems fit in respect of the Base Currency and/or the Linked Currency. Such additional terms shall be contained in the relevant Term Sheet. Where the Investment is accepted for Dual Currency Plus, a Confirmation Advice will be issued by the Bank as an acknowledgement of receipt.

2.2 Each Investment in Dual Currency Plus must not be less than the minimum amount specified by the Bank from time to time.

2.3 Any repayment of the Investment in a Dual Currency Plus (whether on maturity or otherwise) as provided in Clause 3 below shall be paid to the credit of an account of the Customer with the Bank in Singapore unless the Bank shall at its discretion agree to the contrary.

2.4 In consideration of the Bank agreeing to accept instructions from the Customer by telephone, facsimile transmission or other electronic means, the Customer agrees to indemnify the Bank against any loss, claim, proceedings, damages, costs and expenses incurred or sustained by the Bank arising out of or in connection with the use of any telephonic or electronic communication.

#### 3. Return and Currency of Dual Currency Plus

3.1 On the Maturity Date, the Bank shall pay to the Customer for value on the Maturity Date, subject to these DCP Terms and Conditions and the relevant Term Sheet, for the credit of such account with the Bank as the Customer shall have nominated in any disposal instructions (or if the Customer has not nominated an account, such other account of the Customer in Singapore as the Bank shall decide), the principal amount of the Investment and return on Investment thereon in respect of the Investment Period subject to Clauses

3.2 Return on Investment shall be calculated on the principal amount of the Investment on the basis of the number of days in an Investment Period or the number of days which have elapsed prior to any breaking of the Investment in Dual Currency Plus for whatever reason and the relevant Investment Year.

3.3 Return on Investment shall be the rate specified in the relevant Term Sheet.

3.4 The principal amount of the Investment in Dual Currency Plus and return on Investment will be paid by the Bank to the Customer on Maturity Date either in the Base Currency or the Linked Currency depending on which is the weaker currency as determined conclusively by the Bank based on a comparison of the Final Exchange Rate and the Conversion Rate on the Fixing Date. If the weaker currency is the Base Currency, the principal amount of the Investment together with the return on Investment at the relevant rate specified will be paid to the Customer in the Base Currency on Maturity Date. If the weaker currency is the Linked Currency, the principal amount of the Investment together with the return on Investment at the relevant rate specified will be converted from the Base Currency at the Conversion Rate into the Linked Currency and paid to the Customer on Maturity Date.

#### 4. Withdrawal

The principal amount of the Investment may not be withdrawn prior to its Maturity Date without the consent of the Bank. The Bank may at its discretion refuse to give such consent, or impose such conditions as the Bank may determine for the withdrawal of the Investment, such conditions to include (without limitation) the deduction of such breakage cost as the Bank shall determine conclusively. Such breakage costs shall include the costs, expenses, liabilities or losses incurred or suffered by the Bank as a consequence of breaking its hedge, or funding from other sources in respect of the Base Currency and/or in respect of the Linked Currency and therefore the total amount repaid on withdrawal may be less than the principal amount of the initial Investment in Dual Currency Plus.

#### 5. Representations and Warranties

Any Customer which is a body corporate hereby represents and warrants that it has authority and power to invest in Dual Currency Plus subject to these DCP Terms and Conditions, that it has taken all necessary corporate steps to authorise the execution hereof and the terms hereof are legally binding upon it and are fully enforceable against it.

## 6. Waiver

No act omission by the Bank shall affect its rights, powers or remedies hereunder or any further or other exercise of such rights, powers or remedies.

## 7. Force Majeure

If the Bank is prevented from, hindered or delayed by reason of force majeure or act of State or other circumstances beyond the control of the Bank, in the performance of any of its obligations under these DCP Terms and Conditions or the relevant Term Sheet, the Bank will not be under any liability to the Customer for any loss, damage, cost or expense incurred by the Customer due to the inability or failure of the Bank to perform any such obligation.

## 8. Invalidity, Illegality or Unenforceability

In the event that any one or more of the provisions contained in these DCP Terms and Conditions or the relevant Term Sheet should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions hereof or thereof shall not in any way be affected or impaired thereby.

## 9. Certificates

The Bank's certificate as to the amount of any sum payable by the Bank or to the Bank pursuant hereto shall be final and conclusive save in the case of manifest error.

## 10. Interpretation

The Customer's Investment in Dual Currency Plus shall be governed by the following:-

- (i) the relevant Term Sheet;
- (ii) these DCP Terms and Conditions;
- (iii) the Terms and Conditions Governing Personal Deposit Accounts (in particular, the section relating to "Foreign Currency Time Deposit"); and
- (iv) the applicable general terms and conditions governing accounts with the Bank.

**(collectively the "Terms and Conditions", each a "Document")**

In the event of any conflict amongst the Terms and Conditions, precedence in respect of each of the Document shall be observed in the order set out above.

## 11. Law and Jurisdiction

This Agreement shall be subject to, governed by and construed in accordance with the laws of Singapore and the parties submit to the non-exclusive jurisdiction of the Singapore courts.

## 12. Definitions

**"Bank"** means HSBC Bank (Singapore) Limited, including its successors and assigns;

**"Base Currency"** means in relation to each Investment in Dual Currency Plus, the currency in which the Investment is denominated when received by the Bank, as set out in the relevant Term Sheet;

**"Business Day"** means a day (other than a public holiday or a Saturday or a Sunday) on which commercial banks are open for business (including dealings in foreign currency) in Singapore and in the principal banking centers of the country of issuance of the Base Currency and the Linked Currency;

**"Confirmation Advice"** means the written statement issued by the Bank as an acknowledgement of receipt to the Customer for each Investment in Dual Currency Plus received by the Bank;

**"Conversion Rate"** means in relation to each Investment in Dual Currency Plus, the exchange rate which is predetermined by the Customer and agreed to by the Bank between the Base Currency and Linked Currency, specified as such in the relevant Term Sheet;

**"Customer"** means any person or corporation making an Investment in Dual Currency Plus and includes the Customer's successors and assigns. Where the Customer comprises two or more persons (persons to include individuals, associations, companies and partners of a named partnership) (i) reference to the Customer shall be deemed to refer to all or any one or more of such persons, (ii) any act or omission of one shall be deemed the act or omission of them all, (iii) they shall be jointly and severally liable to the Bank for the obligations of the Customer under these DCP Terms and Conditions, (iv) any communication required to be made to the Customer may be sent to the address last known to the Bank of any one or more of such persons, and (v) any notice to be served on the Customer under these DCP Terms and Conditions shall be validly served if served on any one of them. Where the Customer comprises a partnership, the expression shall include the person or persons from time to time carrying on the business of that partnership;

**"Dual Currency Plus"** means an Investment by placing funds in a Base Currency with the Bank subject to the terms of the relevant Term Sheet whereby, at maturity, the principal amount of the Investment and return on Investment is payable either in the Base Currency or in the Linked Currency depending on which is the weaker currency on Fixing Date as determined conclusively by the Bank subject to these DCP Terms and Conditions and the Term Sheet;

**"DCP Terms and Conditions"** means these Dual Currency Plus Terms and Conditions;

**"Final Exchange Rate"** means in relation to each Investment in Dual Currency Plus, the Exchange Rate between the Base Currency and Linked Currency as quoted by the Bank, at approximately the Fixing Time on the Fixing Date;

**"Fixing Date"** means in relation to each Investment in Dual Currency Plus, the date set out in the relevant Term Sheet;

**"Fixing Time"** means in relation to each Investment in Dual Currency Plus, the time set out in the relevant Term Sheet;

**“Investment Period”** means in relation to each Investment in Dual Currency Plus, the period from and including the Start Date to but excluding the Investment Period End Date;

**“Investment Period End Date”** means in relation to each Investment in Dual Currency Plus, the Maturity Date as specified in the relevant Term Sheet (and for the purpose of this definition, no adjustment to the Maturity Date as contemplated in the definition of “Maturity Date” set out below shall be made);

**“Investment Year”** means the number of days in a year for the purpose of calculating the return on Investment as determined by the Bank for the Base Currency;

**“Linked Currency”** means in relation to each Investment in Dual Currency Plus, such currency other than the Base Currency selected by the Customer specified as such in the relevant Term Sheet;

**“Maturity Date”** means in relation to each Investment in Dual Currency Plus, the date of maturity of such Investment as agreed by the Bank and the Customer and set out in the relevant Term Sheet and if such a date does not fall on a Business Day, the next following date which is a Business Day;

**“Return on Investment”** means in relation to each Investment in Dual Currency Plus, the rate of return on Investment specified in the relevant Term Sheet;

**“Start Date”** means in relation to each Investment in Dual Currency Plus, the date specified as such in the relevant Term Sheet;

**“Term Sheet”** means the final term sheet in respect of a specified Dual Currency Plus, which sets out the terms and conditions of the Dual Currency Plus agreed to between Customer and the Bank.