HSBC

Account Agreement
Private Clients
Natural Persons

General Terms and Conditions

Note

The language used throughout both the pre-contractual and the contractual relationship is French. The contract is drawn up in French. Any translations into another language shall be for information purposes only.

Contents

Below you will find the general and specific terms and conditions that govern the functioning of the products and services that we are making available to you under the Agreement.

1. General provisions

If the Client and the Bank have already entered into an Account Agreement, the present Agreement shall replace the previously signed agreement.

Designation of the bank

This contract is entered into with HSBC Private Banking, the private banking department of HSBC Continental Europe, previously named HSBC France, whose registered office is located at 38 avenue Kléber, Paris (75116) - France – a *société anonyme* [public limited company] with share capital of 491,155,980 euros – SIREN 775 670 284 RCS Paris – Bank and insurance intermediary registered with the Organisation for the Register of Insurance Intermediaries (ORIAS) under no. 07 005 894 (www.orias.fr) – Intracommunity VAT number: FR 707 756 702 84.
The website of HSBC Private Bank in France is:
www.hsbcprivatebankfrance.com.

Scope

The provisions below shall apply to all contracts signed in the context of this Agreement with the Bank as designated above.

Accession to the Agreement

As a result of the Client's accession hereto, the Client acquires the right to choose to enter into or request to enter into one or more contracts with the Bank.
Said contracts are as follows:
– The account;
– Remote banking;
– The financial instruments and services account.

Entry into the Agreement

The Account Agreement and all contracts signed in the context hereof are entered into subject to the Bank's approval. If it is not approved, the Client shall be notified by recorded delivery letter at the latest seven working days starting from the signing of the Agreement. In this case, the Agreement together with all those entered into in the context of opening the account shall be deemed never to have been entered into.

Language used

The language used throughout both the pre-contractual and the contractual relationship is French. The contract is drawn up in French. Any translations into another language shall be for information purposes only.

Means of communication

The Client and the Bank agree to communicate by post, telephone, or email under the conditions set out in the article hereinafter, using the contact details indicated by the Client in the specific terms and conditions. The Client undertakes to inform his/her Bank of any change to his/her contact details, on the understanding that any notifications and letters sent by the Bank will be duly sent to the last address communicated by the Client.

Transmission of orders by telephone or secure messaging

Orders placed by telephone, which do not require the Client to use a confidential identifier code, must be confirmed by the Client in writing at the earliest opportunity without the Client being able to invoke the absence of confirmation to contest an order placed and executed in this manner.

The Bank draws the Client's attention to the fact that orders transmitted by telephone in addition to telephone conversations and callers' numbers shall be recorded. Such records are stored for a period of five years. They will be used as evidence, particularly in the event of a dispute, which the Client expressly accepts.

It is expressly agreed that since the process of transmitting orders by email is the Client's choice, the Client declares that he/she is aware of the risks inherent to said operating procedure.

The Bank, on properly executed orders which bear a signature that appears to match the sample signatures submitted or sent from the email address indicated by the Client, shall receive valid discharge for the execution of these orders and have no further liability.

The Bank reserves the right to defer execution of the order, particularly in case of doubt as to the quality of the order transmitted (quality of the message, the instructing party, etc.).

In which case, the Bank may carry out any check on the regularity of received orders by means of a call-back or other method and ask for the order to be revised and reissued.

Where the Bank exercises this option, it shall in no way be liable for delays in execution caused by these checks, and the Client assumes full responsibility for any consequences that may arise.

The email received by the Bank or the photocopy that might be made of it as required by the Bank shall be considered proof between the parties. Similarly, only the dates and times of receipt of the message indicated by the receiving workstation will have contractual validity and not those indicated on the sending workstation.

For the security of transactions and in the mutual interest of the parties, the Bank shall continue to have the right, if it thinks fit, to carry out all regularity audits on orders received by secure messaging if the transaction is allowed, by means of a call-back or any other method.

Pricing

The conditions applicable to transactions processed with the Bank are referred to in a document entitled "Main Rates and Terms" or "Charges Leaflet". This document has been issued to the Client, who acknowledges it and accepts its terms.
The Client undertakes to pay the fees, charges and commissions of any kind whatsoever appearing in that document.

Power of attorney

The Client may appoint one or more authorised agents who will transact business in his/her account(s) according to the content of the power of attorney.
The Bank reserves the right not to approve an authorised agent. The Bank may also refuse any power of attorney that is too complex for its management constraints.

Irrespective of when the Client gives power of attorney to a third party, it shall operate through the signing of a contract in line with the standard template drawn up by the Bank, with a copy by the Bank of the identity document of the authorised agent(s) and filing of his/her or their signature(s).

A Client who has signed a Remote Banking Agreement may appoint one or more authorised agents, in accordance with the rules applicable to remote banking services.

Contracts with third parties

The Client authorises the Bank to enter into agreements with third parties within the framework of implementing this Agreement and the contracts referred to in the article entitled "Scope".

The Client authorises the Bank to communicate to these third parties all the information concerning him/her and which is useful to the execution hereof and the contracts referred to in the article entitled "Scope".

Inactive accounts – Notification of clients (Law no. 2014 - 617 of 13 June 2014 on inactive bank accounts and unclaimed life insurance policies).

The Bank is required to inform its clients when the inactivity of an account is discovered.

A standard letter shall be sent annually to the holders of inactive or unclaimed accounts.

Handling of complaints – Mediation

In accordance with the applicable regulations, HSBC Private Banking in France offers a system that collects feedback on client dissatisfaction in order to respond and find appropriate, personalised solutions.

Your contacts:

Your private banker is there to listen to you when the quality of our services does not match your expectations.

In the event of disagreement with the response or proposed solution, the Client will need to contact the Management of HSBC Private Bank in France:

- by post:
  Management of HSBC Private Banking in France
  38 avenue Kléber
  75116 Paris

- by Internet:
  www.hsbcprivatebankfrance.com, section "Contact us", reason for contact "I wish to express my opinion to you" then "Make a complaint"

- or by telephone, toll-free 0 800 215 915 Service & appel gratuits (1) (2).

(1) The telephone number intended for taking the call from a consumer with a view to obtaining the proper performance of a contract entered into with a professional or the processing of a complaint may not be charged at a premium rate.
(2) Call 0800 215 915 from abroad (the cost will vary depending on the carrier)

Any response from the Bank shall be provided to the Client in paper format or, where appropriate, on another durable medium. Communication between the Bank and the Client concerning a complaint is carried out in French or English.

You can contact the HSBC in France Consumer Ombudsman for free:
- if the answer provided by the bank is not appropriate;
- or if there is no response within 2 months.

The Consumer Ombudsman may be contacted:

- **by post at the following address:**

Le Médiateur de la consommation auprès de HSBC in France
HSBC Continental Europe
38 avenue Kléber
75116 Paris

- **or online on the consumer ombudsman's website**
https://mediateur.hsbc.fr/

In the event of a disagreement relating to a financial instrument, you have the choice, at your convenience, of contacting, for part of the dispute or the entire dispute, either the HSBC in France Consumer Ombudsman or the Ombudsman of the French Financial Markets Authority. (AMF) [3]

[3] In accordance with Article L.612-2 of the French Consumer Code, once the client has referred the matter to one of the two ombudsmen, the client may no longer refer the matter to the other ombudsman.

The AMF Ombudsman may be contacted:

- **by post at the following address:**

Le Médiateur de l'Autorité des Marchés Financiers
17, place de la Bourse
75082 Paris Cedex 02

- Or via the electronic form available online on the website at www.amf-France.org

You have the possibility to take legal action at any time.

Handling of complaints – Commitments to deadlines

This system includes the systematic recording of the complaint, as well as a commitment on time frame in terms of advice of receipt within 48 hours and response within 10 business days, except in special cases requiring in-depth research, without however exceeding 2 months.

Time frames for responding to the complaint are as follows:

A) Complaints relating to a payment service provided by the Bank

The Bank undertakes to respond to all of the points raised in the complaint within 15 business days of receiving the complaint.

In exceptional circumstances, if a response cannot be given within the 15 business days, the Bank undertakes to send a holding response with a clear explanation of the additional time frame required for responding to the complaint and specifying the final date on which the Client will receive a definitive response. In any event, a definitive response shall be communicated to the Client at the latest 35 business days following receipt of the complaint. Furthermore, if it is unable to fully satisfy the Client's request, the Bank shall indicate the means of redress available to the Client.

b) Complaints relating to other products and services provided by the Bank

The Bank undertakes to respond within a period not exceeding 2 months. Furthermore, if it is unable to fully satisfy the Client's request, the Bank shall indicate the means of redress available to the Client.

HSBC in France Consumer Ombudsman Policy

Pursuant to Articles L 316-1 and L 614-1 of the French Monetary and Financial Code and Articles L 611-1 *et seq.* and R 612-1 *et seq.* of the French Consumer Code, clients may refer matters to the consumer ombudsman free of charge for the purpose of encouraging the settlement of disputes between the bank and its clients by mutual agreement.

1. Status of the consumer ombudsman

The consumer ombudsman is appointed in accordance with a transparent process by a collective body reporting to the Financial Sector Advisory Committee and listed as a consumer ombudsman by decision of the French *Commission d'évaluation et de contrôle de la médiation de la consommation* (Commission for assessment and supervision of consumer ombudsman services).

He/she carries out his/her assignment in the context of a renewable three-year fixed-term mandate.

The consumer ombudsman has the use of operational resources appropriate to his/her assignment making it possible to guarantee his/her independence.
He/she informs consumers without delay of the occurrence of any circumstances likely to affect his/her independence, impartiality or of a nature to create a conflict of interest. In which case, the consumer may object to the continuation of the consumer ombudsman's assignment.

2. The consumer ombudsman's purview

Disputes covered

The consumer ombudsman may examine all disputes between the institution and its natural person clients acting for purposes that do not fall within the scope of their commercial, industrial, craft, agricultural, or independent professional activity, relating to banking and financial products and the services offered to them.

The ombudsman is authorised to hear disputes relating to services provided and contracts entered into with regard to banking operations (deposit account management, credit operations, etc.), payment services, electronic money issuance and management, investment services, financial instruments and savings products, and the marketing of insurance policies.

Financial disputes

Financial disputes primarily pertain to marketing of financial products, portfolio management, transmission and execution of stock exchange orders, maintenance of ordinary securities or equity savings plan (PEA) accounts, undertakings for collective investment and alternative investment funds, employee savings, and transactions in FOREX financial instruments.

These disputes fall within the remit of the ombudsman of the AMF (French Financial Markets Authority).

However, the HSBC in France consumer ombudsman has signed an agreement with the AMF ombudsman providing authorisation to handle all or some of such disputes under the conditions defined by that agreement.

In this case, HSBC in France's consumer clients will have the choice, at their sole discretion, to address all or part of financial disputes either to the AMF ombudsman or the HSBC in France consumer ombudsman [4].

[4] In particular, if you have already referred a matter to the AMF consumer ombudsman, and this ombudsman has declared that he/she has authority to hear the dispute, you may not refer the matter to the bank's consumer ombudsman.

Unless the consumer client advises otherwise, disputes concerning insurance policies in an area other than their marketing shall be forwarded to the appropriate ombudsman operating in the field of insurance by the ombudsman, who will specify to the consumer client the capacities and contact details of this new contact person.

Excluded disputes

Consumer dispute mediation does not apply to:

- disputes between professionals;
- complaints made by the consumer client to the client service department of the institution;
- direct negotiations between the consumer client and the institution;
- attempts at conciliation or mediation ordered by a court hearing the consumer dispute;
- proceedings initiated by the institution against a consumer client.

It also does not apply to:

- disputes relating to the bank's general policy, in particular with regard to pricing, opening and closing of accounts, or decisions to grant and terminate credit;
- disputes concerning product performance tied to market trends.

3. Access to the consumer ombudsman service

The consumer ombudsman service is free for all consumers. The consumer ombudsman service procedure and the process for accessing it are indicated in the account agreement signed by the client at the start of the relationship, in the brochures relating to the client complaint process, and on the Bank's website.

The consumer ombudsman may examine a request for mediation if the consumer did not attempt to resolve the dispute, first, directly with his/her private banker and, second, if he/she is dissatisfied with the response from HSBC Private Banking. If the dispute could not be settled within 2 months (or 35 days when the complaint relates to payment services provided by the Bank), or in the absence of a response to the client's written complaint after these same deadlines, the consumer may then refer the matter to the ombudsman.

Matters cannot be brought before the consumer ombudsman in the following cases:

- if a court case or another request for the consumer ombudsman service has already been reviewed or is currently under review; in particular, if you have already brought the matter before the AMF consumer ombudsman, and this ombudsman declares to have authorisation to consider the dispute, you may not bring the matter before the bank's consumer ombudsman,
- If the matter is brought before the ombudsmen more than one year after the written was submitted to the bank,
- If the request is patently unfounded or abusive.

The consumer ombudsman must be addressed in writing in French or in English:

- Either by post at the following address:

  Médiateur de la consommation auprès de HSBC in France
  HSBC Continental Europe
  38 avenue Kléber
  75116 Paris

- Or online on the consumer ombudsman's website:

  https://mediateur.hsbc.fr/

The parties cooperate in good faith with the consumer ombudsman and promptly provide to him/her any requested additional information or documents.

At the request of one of the parties, the consumer ombudsman communicates all or part of the documents in the dossier.

At any stage of the consumer ombudsman service process, the Parties have the option to be represented by a lawyer or to be assisted by any person of their choice, for which they shall bear the cost. Each Party may also seek the opinion of an expert, whose fees shall be borne by that Party. In the case of a joint request for an expert opinion, the fees shall be shared between the parties.

The consumer ombudsman shall remain the intermediary between the consumer and the bank throughout the process and even if the parties reach an agreement themselves.

4. Duration of the consumer ombudsman service

Upon receipt of the consumer's request accompanied by the complaint previously made to the private banker/HSBC Private Banking, the consumer ombudsman shall decide on its admissibility. If the request is admissible, the consumer ombudsman shall inform the parties within three weeks by sending an acknowledgement of receipt.

If the ombudsman service request is inadmissible, the consumer ombudsman shall inform the consumer within three weeks.

If the parties cannot reach an amicable agreement, the consumer ombudsman shall give his/her solution proposal within 90 days from the date of the acknowledgement of receipt. He/she may extend this time frame for complex disputes after informing the parties.

5. Outcome of the consumer ombudsman service

The consumer ombudsman may make legal and/or *ex aequo et bono* solution proposals. They must be explained in writing.

He/she proposes an amicable, balanced and final solution to the dispute.

The consumer ombudsman service is terminated in the event of:
- an amicable agreement reached by the parties under the Ombudsman's auspices;
- approval by both parties or refusal by one of the parties of the solution proposed by the consumer ombudsman and in the absence of response to such;
- the decision, served by either party, to end the consumer ombudsman service procedure.

The parties have one month from the date on which the consumer ombudsman provides his/her solution proposal to accept or reject it.

6. Consumer ombudsman service and judicial remedies

Prior appointment of the consumer ombudsman suspends any legal settlement initiated by the Bank pertaining to the same dispute, with the exception of actions brought as a precautionary measure. During the consumer ombudsman's appointment, the limitation period for taking court action is suspended.

If the disagreement continues, each party shall remain free, at any time during the consumer ombudsman service, to refer the dispute to a court.

7. Confidentiality – Banking Secrecy – Trustworthiness

The consumer ombudsman is bound by an obligation of confidentiality in performing his/her assignment. The findings, declarations and opinions obtained by the consumer ombudsman and the solution proposals may not be produced or invoked in the context of any other proceedings unless specifically agreed beforehand between the parties.

The consumer ombudsman's appointment constitutes the parties' express authorisation for lifting the banking secrecy in respect of the communication of information necessary to the consumer ombudsman service investigation.

The consumer ombudsman acts with trustworthiness by refraining from representing or advising one of the parties in a procedure relating to the dispute which is the subject of the consumer ombudsman service.

With reference to the GDPR (General Data Protection Regulation), it is specified that data communicated to the Ombudsman in connection with an application for Mediation:

- Are collected for the sole purpose of Mediation and are personal. Applicants may withdraw their application for Mediation at any time if they wish and will therefore not communicate any data not necessary to process their request,
- Are intended for the Ombudsman and the Ombudsman's staff, the correspondents designated in each banking institution, and any IT subcontractors,
- Will necessarily undergo processing within the meaning of the GDPR so that the Ombudsman can examine the admissibility of the case or, in the event of referral, propose a solution,
- Will be kept for three years after the case is closed.

Applicants can access, correct, or delete their personal data, request a limitation on processing, object to processing, or request the portability of their data by contacting the Ombudsman of HSBC in France.

Applicants have the right to file a complaint with the French national data protection authority : Commission Nationale de l'Informatique et Libertés (3, Place de Fontenoy TSA 80715 - 75334 PARIS Cedex 07).

8. Exclusion of liability

The consumer ombudsman cannot be held liable in respect of the parties, except in the event of gross negligence.

9. Annual activity report

Every year, the consumer ombudsman draws up a report on the overall consumer ombudsman service activity.

Said annual activity report shall be made available to the public on the website or communicated upon request.

Governing law – Assignment of jurisdiction

Unless stipulated otherwise, the contracts entered into between the Bank and the Client are subject to French law.
In the event of any dispute in the execution or interpretation of the Agreement, the competent courts shall be the French courts.

Unforeseeable events

Notwithstanding the other stipulations of the agreement, any risk of an overly burdensome implementation of the agreement, resulting from an unforeseeable change in circumstances, is assumed by each of the parties. Each of the Parties agrees not to invoke the provisions of Article 1195 of the French Civil Code.

Residence for tax purposes

In accordance with prevailing legislation, the Client must communicate his/her country or countries of residence for tax purposes to the Bank and the tax identification number assigned by his/her country or countries of residence for tax purposes. To that end, the Bank may ask the Client to provide a "Self-certification of residence for tax purposes – Natural Person" and, as applicable, supporting documentation. It is in particular important to note that no account may be opened without first providing said Self-certification.

It is incumbent upon the Client and not the Bank to determine, under his/her own responsibility, his/her country or countries of residence for tax purposes. In this respect, the Client is urged to consult the OECD portal or to contact an independent tax adviser or the tax authorities concerned.

The Client must inform the Bank of any change in circumstances affecting the status of his/her residence for tax purposes within 30 days and must for that purpose submit a "Self-certification of residence for tax purposes – Natural Person" form to the Bank within a period of 90 days.

Said form is available from the Bank.
For that purpose, the Bank draws the Client's attention to the fact that the status of residence for tax purposes may have significant tax consequences on his/her investments, income and earnings and affect this contract or any other contract entered into with the Bank.

Moreover, his/her investments, income and earnings are also likely to be subject to regulations, in particular tax-related, in force in his/her State of residence for tax purposes. In this context, the Bank urges the Client to consult the tax authorities of his/her State of residence and to contact an independent tax adviser to obtain appropriate legal and tax advice.

Tax responsibility

It is the Client's responsibility to meet all of his/her tax-related obligations with regard in particular to the filing of returns or other documentation made mandatory by tax laws as well as the payment of all relevant taxes and duties for which he/she is liable (income tax, wealth tax, death duties, social security contributions, etc.).

The opening, holding and operating of an account may have tax implications for the Client depending on several factors including, but not limited to, the Client's place of domicile, his/her place of residence, his/her citizenship or the type of assets that he/she holds.

The tax laws in certain countries may have extraterritorial scope regardless of the Client's place of domicile, residence or citizenship.

It is recommended for the Client to contact an independent adviser to obtain appropriate legal and tax advice. The Client acknowledges and accepts that where tax obligations incumbent upon him/her are involved, the Bank shall not incur any liability.

Automatic exchange of information for tax purposes

In accordance with prevailing legislation resulting from Council Directive 2014/107/EU dated 9 December 2014 as regards mandatory automatic exchange of information in the field of taxation and with agreements entered into by France permitting automatic exchange of information for tax purposes, the Bank must transmit to the French tax authorities, for transmission to the foreign tax authorities concerned, certain information regarding the reportable financial accounts of clients whose tax domicile is located outside France in a European Union State or in a State with which an agreement on automatic exchange of information is applicable.

Such information, which will be transmitted on an annual basis in electronic format, concerns in particular the country of residence for tax purposes, the tax identification number, and any investment income together with the balances on reportable financial accounts.

For more details, the Client is urged to consult the OECD portal dedicated to the automatic exchange of information for tax purposes or the HSBC in France website at this address:
http://www.crs.hsbc.com/fr-fr/rbwm/france.

FATCA

Pursuant to the intergovernmental agreement signed between France and the USA on 14 November 2013 for application of the US "Foreign Account Tax Compliance Act (FATCA)", the Bank must, on an annual basis in electronic format, transmit certain information concerning the reportable financial accounts held by "US Person" clients to the French tax authorities, for transmission to the US Internal Revenue Service ("IRS").

In this context, the Bank must ascertain the tax status of the Client in respect of said legislation and may be required to ask the Client to produce additional documents at any time. In case of doubt on the status of a Client and in the absence of the required documentation being supplied by the Client, the Bank shall consider that the Client is classified as a "US Person" who, in that respect, must be the subject of a declaration to the tax authorities.

The Client undertakes to inform the Bank of any change likely to modify his/her status in respect of FATCA regulations and to transmit all required documents to it.

Fonds de garantie des dépôts et de résolution (French deposit guarantee scheme)

Cash deposited by the Client with the Bank, securities held by the Bank, and certain sureties issued by the Bank to the Client are covered by guarantee mechanisms managed by the *Fonds de garantie des dépôts* (French deposit guarantee scheme) under the terms and conditions defined by the French Monetary and Financial Code.

The Client may obtain an explanatory leaflet on request from the Bank or the *Fonds de garantie des depots* at the following address:

4 rue Halevy – 75009 Paris or www.garantiedesdepots.fr.

GENERAL TERMS AND CONDITIONS OF THE ACCOUNT AGREEMENT

I - THE ACCOUNT

1.1 Definitions

To facilitate the understanding of the contract, some terms and expressions taken from regulations are explained here. They are then reproduced in bold and italic characters within the agreement.

Authentication

Procedure enabling the Bank to verify the Client's identity or the validity of using a specific payment instrument, including use of the Client's ***personalised security data***.

Strong authentication

Authentication relying on the use of 2 or more items belonging to the "knowledge" (something that only the Client knows), "possession" (something that only the Client possesses) and "inherence" (something that the Client is) categories while remaining independent in that compromising one does not put the reliability of the others into doubt and designed so as to protect the confidentiality of the authentication data.

BIC (Bank Identifier Code)

International codification over 8 or 11 alphanumeric characters allocated by the International Organization for Standardization (ISO) and used to identify a financial institution.

Agreement

These general terms and conditions and the specific terms and conditions.

Interbank settlement date

Date when the interbank settlement is carried out.

Personalised security credentials

Any personalised data provided by the Bank to the Client for the purposes of ***authentication*** (identifier, password, confidential code, etc.).

European Economic Area (EEA)

Member States of the European Union plus Iceland, Liechtenstein, and Norway.

SEPA Area

Member States of the ***European Economic Area*** plus Switzerland, Republic of San Marino, and Monaco. With regard to France, the overseas departments and regions (Guadeloupe, Guyane, Martinique, Réunion and Mayotte) as well as the overseas territories of Saint-Barthélemy, Saint-Pierre-et-Miquelon and the French part of Saint-Martin.

Unique identifier

Combination of letters, figures or symbols indicated to the Client, user of a payment service, by the Bank, and which the Client must provide to enable accurate identification of the other user of payment services and/or his/her payment account for the payment transaction.

Example: when the Client wishes to initiate a SEPA transfer, he/she needs to provide the Bank with the payee's IBAN.

IBAN (International Bank Account Number)

Identifier used to uniquely identify a client's bank account with a financial institution in a given country.

Business day

Day during which the Bank carries out an activity permitting the execution of **payment transactions**.

Bank business day

Day when the European payment system TARGET (Trans-European Automated Real-time Gross Settlement Express Transfer System) is open and which is a ***business day*** for the Bank.

Moment of receipt

The day when the payment order is received by the Bank, or the day when the Client has made the funds available to the Bank, or else, if the Client and the Bank agree that execution of the payment order shall commence on a given day or at the end of a predetermined period (see article relating to "execution of a payment order" hereinafter), the day thus agreed. If the moment of receipt is not a business day for the Bank, the payment order shall be deemed to have been received on the next business day.

Payment transactions

Transactions initiated by the Client (bank transfer), by the payee (direct debit) or via the payee (payment by payment card), consisting of paying, transferring or withdrawing funds from the payment account opened by the Client in the Bank's books for any reasons whatsoever and independently of any obligation between the Client and the payee.

Payment services provider

These are payment institutions, electronic money institutions, lending institutions and ***account information service*** providers.

Interbank settlement

Transfer of funds between payment services providers in the context of a payment transaction.

SDD Core Rulebook

Compilation of rules and functional specifications on the SEPA standing order drafted by the European Payments Council (EPC) and available in English online at www.europeanpaymentscouncil.eu.

Service

Service designed to inform the client of his/her account statements and other documents and information in electronic formats made available in his/her secure personal area on the Bank's website (My Online Banking) or provided on another durable medium (such as email) in lieu of the account statements and other documents and information in paper form.

Payment services

Services offered to the Client by the Bank permitting the execution of ***payment transactions*** associated with the Client's account through payment instruments (such as transfer, direct debit, payment card, etc.).
The Bank acts in the capacity of payment services provider.

Payment initiation service

Payment service provided by a third party and consisting of initiating a payment order at the Client's request from the Client's account opened in the Bank's books.

Information service on the accounts

Online ***payment service*** provided by a third party and consisting of supplying consolidated information concerning one or more payment accounts held by the Client either with a ***payment services provider*** or with more than one ***payment services provider*** including the Bank.

Durable medium

A ***durable medium*** consists of any instrument allowing the Client to store information personally addressed to him/her in such a way that said information can be consulted at a later date during a period appropriate to its end-purpose and reproduced identically to the original.

Bank base rate

Rate determined by each Bank, depending on the type of loan granted and taking different capital market rates into account.
This rate serves as the basis for calculating the contractual rate for loans.

Glossary of the most representative services linked to a payment account*

1) Subscription to remote banking services (online, by phone, by SMS, etc.): all services provided by a bank that may or may not offer a branch or premises in which the Client may be received and using new technologies (Internet, telephone, etc.) to carry out transactions on the bank account – in full or in part – remotely;
2) Subscription to products that provide alerts on the Client's bank account by SMS: any fees due with respect to the subscription to the alerts service shall be debited from the account, along with, if applicable, fees due for sending each individual SMS;
3) Custody account keeping: the institution shall maintain the Client's account;
4) Provision of a debit card (international immediate debit card): the institution shall provide a payment card linked to the Client's account. The amount of each transaction carried out with this card shall be debited directly and in its entirety from the Client's account on the same day;
5) Provision of a debit card (international deferred-debt card): the institution shall provide a payment card linked to the Client's account. The amount of each transaction carried out with this card shall be debited directly and in its entirety from the Client's account on an agreed date. This also enables the Client to withdraw funds, which are debited from the account on the same day;
6) Provision of a debit card (systematic-authorisation card): the institution shall provide a payment card linked to the Client's account. The amount of each transaction carried out with this card shall be debited directly and in its entirety from the Client's account after automatic and systematic verification of the balance (or funds) available in the account;
7) Withdrawal of cash (for withdrawals in euros within the euro zone from an ATM belonging to another institution with an international payment card): the Client withdraws cash from his/her account, in euros, with an international payment card from an ATM belonging to another institution
8) Premiums on an insurance policy covering loss or theft of payment instruments: the account is debited by the institution with respect to the premiums due for the insurance policy;
9) Bank transfer (for one-off SEPA transfers): the institution that holds the account shall pay, on the Client's instruction, a sum of money from the Client's account to another account on a one-off basis;
10) Direct debit (fees via SEPA direct debit payment): the Client authorises a third party (the payee) to instruct the institution that holds the said Client's account to pay a sum of money from the Client's account to that of the payee. The said institution shall then pay the amount in question to the payee on the date or dates agreed between the Client and the payee. The amount concerned may vary. The fees due to the institution for the payment of a SEPA direct debit presented by the payee shall be debited from the Client's account;
11) Direct debit (cost of setting up a SEPA direct debit mandate): the Client authorises a third party (the payee) to instruct the institution that holds the said Client's account to pay a sum of money from the Client's account to that of the payee. The said institution shall then pay the amount in question to the payee on the date or dates agreed between the Client and the payee. The amount concerned may vary. The fees due to the institution for the implementation of a SEPA direct debit mandate shall be debited from the Client's account;
12) Banking fees: sums received by the institution for acting in respect of a transaction that led to an irregularity on the account and that required specific attention (presentation of an irregular payment order, inaccurate bank account information, lack of or insufficient funds in the account, etc.).

- Terminology from Article D312-1-1 of the French Monetary and Financial Code.

1.2 General provisions

1.2.1 Receipt of the agreement

At any time during the contractual relationship, the Client may ask the Bank to send the contractual conditions of the Account Agreement in paper format or any other durable medium.

1.2.2 Amendments to the Account Agreement

Any plan to amend the Account Agreement, including the pricing, shall be communicated to the Client in paper format or on another durable medium no more than 2 months before the envisaged date of application.

In the absence of any objection in writing from the Client before the date of application of the amendment, the amendment shall be deemed to have been accepted.

If he/she refuses the proposed amendment, the Client may terminate the Account Agreement, free of charge, before the date of application of the amendment.

The addition of products or services which are not referred to herein will be the subject of either an amendment under the same conditions or a specific contract.

1.2.3 Approval and audit of the business of credit institutions

The main business of the Bank is that of a credit institution.
Said activity is subject to the approval and control and prudential supervision of the European Central Bank (ECB) and the French prudential and resolution supervisory authority (ACPR), with the following contact information:

European Central Bank
Kaiserstrasse 29
60311 Frankfurt am Main
Germany

Autorité de Contrôle Prudentiel et de Résolution (ACPR)
4 place de Budapest
CS 92459
75436 PARIS Cedex 09

A list of all the payment service providers may be viewed on the Banque de France website at the following web address: www.banque-france.fr (section "supervision et réglementation bancaire").
This list is also published on a regular basis in the Official Journal.

The French financial markets authority, an independent public authority with legal personality, oversees the protection of savings invested in financial instruments and any other investments giving rise to a public offering, the provision of information for investors and the proper functioning of the financial instrument markets. Its contact information is as follows:

Autorité des Marchés Financiers
17, place de la Bourse
75002 Paris

1.2.4 Personal data – Professional secrecy – Combating financial crime

a) Definitions

For a better understanding of the articles "Data protection – Professional secrecy" and "Risk Management Activities relating to Financial Crime", certain terms and expressions are defined below.

"**Compliance requirements**": mean the requirements for any HSBC Group entity to comply with:

a) orders, laws, decrees, their implementation texts, interpretative standards, sanctions regimes, judicial decisions applicable in France or abroad together with the agreements between an HSBC Group entity and an Authority, or any agreements or treaties between several Authorities that would be applicable to the Bank or an HSBC Group entity (the "Laws"), or any guidelines, policies or internal procedures of the HSBC Group in terms of Compliance;
b) any request made by the Authorities or any legal, regulatory or tax-related requirement for the purposes of communication, information, reporting with the Authorities, and
c) Laws and regulations or any application and implementation text requiring HSBC to verify the identity of its business relationships.

"**Connected Person**": means a person or entity for whom information (including Personal Information or Tax Information) is, in the context of the provision of a Service, either supplied by the Client or received by the Bank or by any other member of the HSBC Group.

"**Client Information**": means the Personal Information and/or Tax Information of the Client or a Connected Person.

"**Financial Crime**": means money laundering, financing of terrorist activities, corruption, tax evasion, fraud, the act of evading embargoes or financial or commercial sanctions and/or breaches or attempts to circumvent or breach the Laws or regulations applicable in this area, or any other conduct likely to be considered as an offence or financial crime.

"**The Bank**" or "**HSBC**": means HSBC Continental Europe.

"**HSBC Group**": means all companies held or controlled directly or indirectly by HSBC Holdings Plc, such that the "control" is assessed within the meaning of Article L.233-3 of the French Commercial Code.

"**Personal Information**": means all data concerning a natural person who is or can be identified, directly or indirectly, by making reference to an identification number or to one or more of the person's distinctive features.

"**Services**": include but are not limited to:

a) the opening, maintaining and closing of the Client's bank accounts;
b) granting of credit or provision of other banking products and services to the Client (including, for example, securities transactions, investment advice and brokerage, agency, safekeeping, clearing or IT supply services), processing of requests, assessments ancillary to providing a loan, assessment of eligibility for products; and
c) follow-up of the overall relationship between the Bank and the Client (in particular the marketing or promotion of financial services or related products to the Client, for the purpose of market, insurance, control and administration studies).

"**Substantial Owner(s)**": mean(s) the natural person(s) entitled to more than 10% of an entity's profits or possessing a participating interest of more than 10% in said entity, whether directly or indirectly.

"**Tax Information**": means the documents or data (declarations, renunciations and authorisations that accompany them), directly or indirectly related to (i) the Client's tax status (whether said Client is a private individual or a business, a non-profit organisation or any other type of legal entity) and (ii) any owner, Substantial Owner or beneficial owner of a Client that, for HSBC, needs to comply (or demonstrate their conformity or the absence of any shortcoming) with the obligations of any one whatsoever of the HSBC Group's entities towards a Tax Authority. The expression "Tax Information" includes, but is not limited to, the following information: residence for tax purposes and/or the entity's registered office (as applicable), tax domicile, tax identification number, tax certification forms, certain Personal Information (including name(s), residential address(es), age, date and place of birth, nationality or nationalities).

b) Personal data

In accordance with the provisions of the General Data Protection Regulation (EU) 2016/679 of 27 April 2016, all personal data relating hereto are collected, processed, and stored in accordance with the Personal Data Protection Charter available online at https://www.hsbc.fr/1/2/hsbc-france/charte-de-protection-des-donnees and may be requested from your usual contact at HSBC Continental Europe – HSBC Private Banking.

It is also recalled that, in accordance with the applicable regulations, all consumers have the option to be placed on the "do not call" list free of charge: www.bloctel.gouv.fr. Professionals are prohibited from soliciting a consumer on this list by phone, except in the case of contractual relations.

c) Professional secrecy

The confidential data processed by the Bank in the context of these terms and conditions, including Personal Information, may be communicated to, and used by, HSBC Group entities or third parties (in particular: authorities, subcontracting companies, consultants, etc.), for the purposes hereof and for commercial actions by the Bank and HSBC Group companies.

The Bank may also communicate the Client's confidential data in order to meet its legal, fiscal or regulatory obligations and communicate to other HSBC Group entities the confidential data necessary for the purposes of managing the risk relating to Financial Crime within the HSBC Group and for the Risk Management Activities relating to Financial Crime as defined herein. In all these cases, the Bank will then be released from its obligation of professional secrecy.

d) The Bank's obligations in terms of Risk Management relating to Financial Crime

The Bank and HSBC Group entities are required to comply with Obligations in terms of Compliance in the context of detecting, investigating and preventing Financial Crime and may take all measures that they deem appropriate in that respect ("Risk Management Activities relating to Financial Crime").
With regard especially to opening an account for a private individual residing in a country other than France and who meets to the definition of Politically Exposed Persons, as set out in Articles L.561-10-2 and R.561-18 of the French Monetary and Financial Code, the Bank is also required to research the origin of assets and funds involved in the business relationship in parallel with its aforementioned obligations.

The Bank has a duty to obtain information from its clients when a transaction seems unusual due to, in particular, methods, amount or exceptional nature. In which case, the Client undertakes to provide the Bank with all information on this subject or to hand over the documents substantiating the transaction.
The Client is advised that, in order to comply with its legal obligations, the Bank, in its capacity as transaction manager, instigates a monitoring system designed to prevent money laundering and the financing of terrorism.
The Client is also advised that this information may be communicated, on their request, to official bodies and administrative or legal authorities.

To the extent permissible by law, neither the Bank nor any other HSBC Group entity shall be liable to the Client or any third party for a financial loss when such loss results from measures taken in application of a legislative or regulatory text.

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2. The account

Chapter 1 - Account – Definitions, type

2.1.1 Account

"NATURAL PERSONS" ACCOUNT

The account is opened for the Client for non-business purposes.

The account opened by the Bank for the Client (if he/she is a minor or protected adult, at the request and with the authorisation of the legal representative(s)), according to the terms and conditions set out in the agreement, is an account intended to record all transactions occurring between the parties, transforming them into debit and credit items, generating a balance showing an amount due or an outstanding debt upon closure of said account.

2.1.2 Unity of account

The account opened pursuant to this Agreement is unique. If, for reasons of clarity or accounting convenience, said account is divided into several accounts, sub-accounts or items, these shall always form an indivisible whole, regardless of how they operate.

By express agreement between the parties, this principle of account unity shall also apply when the various accounts are opened under different numbers or when they record transactions in different currencies.

This principle shall not obstruct the application of differentiated interest rates to each of the accounts or sub-accounts under consideration within a single account.

As regards accounts in foreign currencies, the current account balance as a whole shall be assessed, as required, in euros.

2.1.3 Accounts in foreign currencies

As needed, the Client may have one or more accounts in a given foreign currency.

These accounts may be opened in currencies typically traded on the market and more specifically in the following currencies, expressed by their ISO code: CAD, CHF, GBP, HKD, JPY, USD.

The Client's foreign currency account(s) shall be funded by currencies from foreign countries, transferred by another resident or non-resident, purchased on a spot basis or obtained from the liquidation of hedging or arbitrage transactions.

These currencies may be allocated to foreign currency payments, transferred to other foreign currency accounts in France or abroad or sold on the foreign exchange market.

In order to carry out his/her payments abroad, the Client may request blank cheque forms denominated solely in foreign currencies for exclusive use on said accounts.

For the purpose of permitting application of the clause for merger of the balances of the various accounts as indicated above and the clearing of balances denominated in euros or foreign currencies, the Bank may buy back or sell the necessary currencies on the basis of the bank-to-client buy or sell rate, determined on the day when the transaction is carried out based on market quotes.

Any debit or credit transaction recorded in an account shall be automatically converted into the account currency unless otherwise agreed.
The Client must meet all current obligations, in particular tax-related, concerning his/her foreign currency account(s).

2.1.4 Transactions in foreign currencies

In the event of transactions in foreign currencies, the exchange rate applied by the Bank shall be the interbank rate charged between banks on the Paris market at the time of processing by the Bank, plus the operational processing costs and the Bank's markup.

Any transaction debiting or crediting an account shall be converted as of right into the currency in which the account is denominated, unless otherwise Agreed.

2.1.5 Excluded accounts and transactions

Technical accounts that the Bank may decide to open in its books so as to isolate receivables held against the Client resulting in particular from outstanding payments, in view of their subsequent recovery, are excluded from the agreement.

The following shall also be excluded:

- accounts under special regimes due to the special regulations governing them;
- unless otherwise stipulated, the accounts or sub-accounts that may record loans or lines of credit granted according to the terms of specific agreements and/or including special guarantee(s).

Likewise, each of the parties may exclude certain transactions.

Finally, when transactions have generated an automatic entry in the account due primarily to IT constraints, such entries may be corrected in order to be isolated, particularly if there are insufficient funds on the account or if the transaction results from of an error.

Chapter 2 - Opening the account

2.2.1 Procedures for opening the account

Opening the first account

At the time of opening the first account, the Client and/or his/her legal representatives(s) must substantiate their identity through presentation of an official document bearing his/her/their photograph and their domicile or any other document that the Bank may deem appropriate to require.

For a non-resident of France for tax purposes requesting a new account, the Bank shall reserve the right to accept or not accept the presented identity papers and supporting documentation for residency abroad. It may also request the production of any documents other than those previously specified (including but not limited to a certificate of payment of taxes abroad, foreign notice of tax assessment, certificate of residence for tax purposes, etc.).

The Client and, as applicable, his/her legal representative(s) must agree to notify the Bank as soon as possible of any change to their personal information, and in particular any change of address, civil status, tax status, legal capacity, matrimonial or residency regime, and to provide substantiating documentation on request.

Opening of one or more other accounts

The Client and, as applicable, his/her legal representative(s) may request that the Bank open one or more other accounts governed by the Agreement.

At the Client's request and with approval from the Bank, an account may be opened independently of the account(s) opened in the context of the Agreement. In which case, it will be subject to the signing of another account opening agreement. In any event, the opening of another account and the issuance of payment instruments on this other account shall be subject to the Bank's agreement.

Opening of any account on reference from Banque de France (Article L 312-1 of the French Monetary and Financial Code)

Any person domiciled in France, or any natural person of French nationality residing outside of France, or any natural person residing legally in one of the member countries of the European Union and not acting for professional purposes, without a deposit account, has the right to open such an account in the credit institution of his/her choice. The right to open an account is also open to persons registered in the files managed by Banque de France: the National Register of Irregular Cheques (FNCI) and the National Register of Household Credit Repayment Incidents (FICP).

If rejected by the selected institution, the individual may refer the matter to Banque de France to have it designate a credit institution.
The designated credit institution shall open the account within 3 days of receiving all necessary documents.

Having refused to open an account, the Bank shall systematically and immediately issue a certificate of refusal to open an account to the applicant and may also propose carrying out the procedures with Banque de France itself.

If the person opts for this intervention, he/she must provide said Bank with the proof of identity and residence consistent with those requested for opening an account and sign a request for intervention by Banque de France to exercise the right to the account. On the same day, the Bank shall send the request to the relevant branch of Banque de France.

The branch of the Bank thus designated shall be advised thereof by Banque de France. The Bank that sent the request shall also be informed thereof.

The person receives a letter from Banque de France and may also be advised by the Bank which sent the request, if the person authorised this communication, in the request for intervention from Banque de France.

The credit institution shall be required to provide the holder of the account thus opened with all of the products and services listed below free of charge:

- opening, maintaining and closing the account,
- one change of address per year,
- issuance of bank account identification slips on request,
- domiciliation of bank transfers,
- monthly statement of account transactions,
- collection on cheques and bank transfers,
- Payments by SEPA direct debits, SEPA interbank payment instruction or (at branches or remotely) SEPA bank transfer,
- deposits and withdrawals of cash at the Bank's branch,
- methods to check the account balance remotely,
- 1 payment card for which each use is authorised by the Bank making it possible in particular to pay for the transaction online and withdraw cash in the European Union,
- 2 bank cheques per month or equivalent methods of payment offering the same services,
- performance of cash transactions.

Delivery of the Mobility Guide

The bank will provide the "Mobility Guide" document free of charge upon request by the Client. This guide summarises the precautions to take when changing banks and the procedures to be carried out and includes model letters to send to correspondents requiring notification (creditors receiving direct payments, such as bank transfers or direct debits). It can also be consulted on www.hsbc.fr.

2.2.2 Joint account

A joint account cannot be opened, and a personal account cannot be converted into a joint account if one of the account holders is a non-emancipated minor child or a protected adult.

Furthermore, restrictions are possible if co-holders of the account are or become subject to different tax regimes (e.g. if one of the co-holders is a resident and the other is a non-resident in France for French tax purposes). In that respect, the Bank draws the attention of co-holders to the fact that changing the residence for tax purposes of any of them may cause the account to be closed.

Definition – Purpose

A joint account is an account opened by a number of holders, whatever the relationships between said holders.

The provisions of this article apply in the event that Client co-holders, as designated in the specific terms and conditions of this Agreement, have requested that the Bank open a joint current account for them.

Joint and several debtor-creditor liability

A joint account is an account with a plurality of creditors:
each co-holder may operate the account using his/her own signature without the other's authorisation.

Transactions of whatever nature may therefore be entered into by either co-holder equally, or by a joint authorised agent, irrespective of the source of the funds credited to the account.

The joint account opened under the Agreement is an account with a plurality of debtors; the co-holders are jointly and severally liable to the Bank for:

- the outcome of any transaction initiated by one of them or their authorised agent(s);
- the repayment of the entire amount of any negative balance that may result from any such transaction;
- any overdraft granted by the Bank to one of the co-holders.

The Bank may demand the reimbursement of any amount payable to it from each of the holders, regardless of the holder who originated the Bank debt obligation. in the light of the foregoing, all transactions, in particular depositing and withdrawing funds, issuing cheques, remitting cheques for collection, transfers, depositing and withdrawing securities, subscriptions, exchanging and redeeming securities, stock exchange orders, may be processed separately by any one of the account co-holders and shall jointly and severally commit them.

Similarly, all transactions, in particular transfers or stock exchange transactions, that may be ordered by any one of the account holders, by means of the Bank's remote banking service (Internet), which he/she may access individually, shall jointly and severally commit all co-holders of the joint account.

Additionally, each of them may, on request, ask for a payment card to be issued in his/her name. Any debit using such a card shall jointly and severally commit each of the co-holders. A co-holder may only give power of attorney to a third party on this account with the authorisation of all other co-holders.

Amendments to the Agreement

Without approval from the other co-holders, each co-holder may:

- change the postal address or subscribe to the e-statement service or cancel it if already subscribed;
- terminate the plurality of creditors resulting from this Agreement for the future, and the account will no longer be active until its closure except by joint signature of all co-holders;
- withdraw from being a co-holder of the account, which will then automatically be transformed into an account opened in the name of the other co-holders. However, if the account has a negative balance on the day when the termination takes effect, the Bank shall be entitled to require repayment of said balance from all co-holders, including the co-holder who is giving up that status;
- terminate the Agreement and therefore proceed with closing the account. If the account has a negative balance, the co-holders shall be held jointly and severally liable for its repayment. Otherwise, the credit balance may only be withdrawn under their joint signatures.

Death of a co-holder

In the event of the death of one of the co-holders, the account shall not be blocked and shall continue to operate on the signature of the surviving co-holder(s), unless opposed by a beneficiary of the deceased, with evidence of his/her capacity, or by the Notary responsible for settling the estate.

Placement of a co-holder under a protective scheme

If an adult co-holder is placed under a protective scheme, the account shall be blocked as soon as the Bank becomes aware of the incapacity, with a view to closing the account. The intervention of all the holders and of the protected adult's authorised agent or representative is required for allocation of the account balance.

2.2.3 Joint and several account

A joint and several account cannot be opened, and a personal account cannot be converted into a joint and several account, when one of the account holders is a non-emancipated minor or a protected adult.

Furthermore, restrictions are possible if co-holders of the account are or become subject to different tax regimes (e.g. if one of the co-holders is a resident and the other is a non-resident in France for French tax purposes). In that respect, the Bank draws the attention of co-holders to the fact that changing the residence for tax purposes of any of them may cause the account to be closed.

Definition – Purpose

A joint and several account is an account opened between several holders, regardless of the relationships between said holders. The provisions of this article apply in the event that the Client co-holders, as designated in the specific terms and conditions of this Agreement, have requested that the Bank open a joint and several current account.

Plurality of debtors

The co-holders shall be jointly and severally liable to the Bank for the outcome of any transaction initiated by them or by their authorised agent(s) as well as for the entire amount of any negative balance that may result from any such transaction. The Bank may therefore request that each of the co-holders repay the total of any sums due to it, no matter which holder originated the Bank debt obligation.

Operating the account

In the event that Client co-holders have applied to open a joint and several account, said account shall operate on their joint signatures, on the joint signature of their authorised agents, on the joint signature of the authorised agents and non-represented holders, or on the signature of a joint agent. The co-holders expressly declare that they shall be jointly and severally liable to the Bank for the outcome of any transaction initiated by them or their authorised agents as well as for repayment of any negative balance that may result from any such transaction. Each of the co-holders may, without the approval of the other co-holders, withdraw from being a co-holder of the account, which shall then be automatically be transformed into an account opened in the name of the other co-holders. However, if there was a negative balance on the account on the day on which the termination takes effect, the Bank would be entitled to demand repayment of that balance.

Closure of the account

The joint and several account may be closed with the consent of each co-holder. If the account has a negative balance, the co-holders shall be held jointly and severally liable for its repayment. Otherwise, the credit balance may only be withdrawn under their joint signatures.

Death of a co-holder

In the event of the death of one of the co-holders, the account shall be blocked. Any sums in the account on the day of the death may only be withdrawn upon the joint signature of all the other co-holders and the beneficiaries of the deceased or the Notary responsible for settling the estate.

Placement of a co-holder under a protective scheme

If an adult co-holder is placed under a protective scheme, the account shall be blocked as soon as the Bank becomes aware of the incapacity, with a view to closing the account. The intervention of all holders and the authorised agent or representative of the protected adult shall be required to allocate the balance.

2.2.4 Accounts for minors and protected adults

Accounts opened on behalf of non-emancipated minors or protected adults shall operate on the signature or with the intervention of their representative(s) (trustees, authorised agents, conservators, guardians, or supervising guardians) named in accordance with the terms set out by the law and after approval, where necessary, from the legal bodies or authorities competent for the transactions subject to authorisation.

However, when the minor is at least 16 years old, his/her legal representative(s) may authorise the minor to operate the account with his/her own signature.

Chapter 3 - Operating the account

2.3.1 Transactions

Credit transactions

1. The Client may carry out the following transactions:

- pay in cash;
- deposit cheques or negotiable instruments;
- have any sums payable to him/her by third parties transferred directly to his/her account: wages, retirement pensions, etc.

2. Cheques and/or negotiable instruments presented for collection by the Client

In principle, these are credited to his/her account subject to collection: the Bank credits the Client's account before proceeding with their collection. If the cheque is returned unpaid, for any reason, the Bank debits the Client's account for the amount of the cheque, even in the absence of sufficient funds.

The Bank may be required to accept declined cheques presented for collection and, therefore, subsequently debit the amount from the Client's account without his/her authorisation:

- within the time frames provided for in interbank rules and even if said account's balance does not cover it, in which case the Client must immediately cover the payment by crediting his/her account;
- beyond the period set by the interbank rules, as soon as the account balance permits the transaction.

The Client may not hold the Bank liable for these transactions.

As an exception, the Bank reserves the right to only credit the Client's account after effective collection of the cheque. In such a case, the Bank shall inform the Client in writing and indicate the time frame observed for the collection of cheques.

3. Waiver of protest

In accordance with the Bank's practices, protests of cheques and securities deposited by the Client may only be made by written request from the Client. As postal and protest formulation time frames make it very difficult to comply with legally required deadlines, the Client shall refrain from opposing any resulting forfeiture to the Bank and shall release it from all liability for late or delayed presentation or for failure to send any notice of non-payment or non-acceptance.

Debit transactions

Unless otherwise agreed, debit transactions on the account shall be executed provided that the account shows a sufficient available balance in advance.

The Client may:

- issue cheques. The Bank shall settle the amount of issued cheques except in the event of refusal: lack of available funds, stop-payment, irregular endorsement, closed account, etc. Said payment obligation shall be discharged one year after expiry of the presentation deadline,
- pay for purchases of goods or services by bank card. The presented transactions shall be debited from the account in accordance with the provisions agreed upon in a special agreement,
- withdraw cash from cash point machines (ATM), in particular those of the Bank, or on the Bank's multi-function ATMs by using his/her payment card (and possibly by using a dedicated card when the Bank offers one). Cash withdrawals made by bank card shall be debited immediately from the client account,
- settle drawdown notices, transfers by banker's order: the Client may request that his/her account be debited to another account in favour of the Client or a third party.

Account statements

Account statements shall be provided to the Client by means of his/her chosen method of receipt, either in paper format sent by post**,** or via his/her secure personal area in "My Online Banking" in accordance with the conditions hereinafter titled "e-statements" and provided that a transaction has been recorded since the last statement.

Said account statements are provided to the Client on a monthly basis, free of charge.

For account statements sent in paper format, the Client and the Bank may agree on more frequent intervals, subject to the payment of fees set out in the charges leaflet in force.

The entries shown on the account statement include two dates:

- The book entry date or the transaction date used to determine the account balance as well as the outcome of payment facilities issued on it,
- the value date, taking into account the time frames necessary for completing the transaction (for example, when the Client deposits a cheque for collection, the value date takes into account the time it takes for the Bank to cash this cheque). The value date is the date used to calculate any interest for the period.

If the Client does not make any complaints within 3 months of receiving said statement, the transactions shall be considered to be approved unless proven otherwise. This time limit shall not apply if the complaint concerns a Bank error. In the case of a ***payment transaction*** debited from the Client's account, said period is increased to 13 months starting from the debit date as indicated on the statement in accordance with the section "Liability" hereinafter.

Bank account information cards (RIB)

These enable the Client to inform third parties of his/her bank account references, such as BIC and IBAN; they are issued free of charge.

2.3.2 Authorisation to pay

Proof of payment instructions or orders

The Client authorises the Bank to execute all payment orders regardless of the format where the signature matches the sample signature(s) in force as of the transaction date.

Except by special Agreement, the Bank reserves the right not to carry out instructions given by any means other than in writing, in particular those given verbally, by telephone or email, if it considers that the instructions do not have sufficient authenticity.

In the event that the Bank executes the order, its photocopy or the email in its possession shall, unless proven otherwise, constitute proof of the content and transmission of the Client's instructions; they shall commit the Client under the same conditions and with the same legal effect as a printed document bearing a handwritten signature.

Lastly, for the security of the transactions and in the mutual interest of the parties, the Bank shall always have the right, if it sees fit, to carry out any checks on the regularity of orders received by means of a telephone call-back or by any other method. If the Bank exercises this option, it shall in no case be liable for delays in execution caused by these checks, and the Client assumes full responsibility for any financial consequences that may arise.

At any time, the Bank or the Client may decide that only written instructions can be carried out. The party taking this decision must inform the other party by recorded delivery letter.

2.3.3 Account funds

Provisions concerning accounts opened for minors

The account is intended to function as a credit line.
The Client must ensure that the account has adequate funds before carrying out any transaction giving rise to a payment by debit from the account.

Provisions concerning accounts opened for adults

Obligation to fund the account

The account is intended to function as a credit line.
The Client must ensure that the account has adequate funds before carrying out any transaction giving rise to a payment by debit from the account.
The account may be funded:

- either through the available balance on the account,
- or through cash or overdraft facilities obtained by prior approval from the Bank.

Negative balance without prior authorisation from the Bank

The provisions of this article only apply:

- outside of a previously approved overdraft loan,
- or if the negative balance is greater than the amount of the approved overdraft. In the latter case, this article applies to the amount of the negative balance that exceeds the amount of the agreed overdraft, and the following article "Authorised facilities" applies to the negative balance corresponding to the amount of the overdraft loan.

The Client shall be notified of the unauthorised negative balance by letter or by telephone.

The provisions herein may not in any case be interpreted as approval from the Bank for the Client to be able to operate his/her account as a line of credit.

In the event that the account has a negative balance and in the absence of a special Agreement, the Bank shall collect interest charges calculated in accordance with the rate indicated in the charges leaflet in force as of the date of calculation of said interest charges.

Such interest charges shall be debited from the Client's account automatically at the end of every quarter. They shall be capitalised quarterly.

The applicable interest rate in such a case is made up of a reference rate increased under the conditions set out in the charges leaflet and/or the account statement.

The reference rate is the *Base Lending Rate*.

The reference rate is liable to be revised by the Bank. Any such modification shall apply immediately. The Client shall be informed of the new rate on the next account statement showing a negative balance resulting in such interest charges.

Information

The Client has been informed that information concerning him/her is liable to be entered in the file referred to in Articles L 751-1 *et seq.* of the French Consumer Code in the event of a blatant payment incident.

All credit institutions have access to this file.

Acceptance and calculation of the contractual rate – commission

Any rate setting and any increase or decrease in the rate following a change in the reference rate will be notified to the Client via the regular account statements.

Interest is calculated taking into account the exact number of days with a negative balance on the basis of one year.

Interest is debited from the account on a quarterly basis in arrears. The value date is the first day following the period to which the deduction applies.

Any interest thus debited shall become items in the account. The Bank shall also receive a commission for a larger overdraft, specified in the charges leaflet for private individuals.

Authorised facilities

If the Bank has decided to grant a cash facility as indicated in the relevant specific terms and conditions, this facility is governed by a specific agreement which defines its purpose, the applicable conditions of use, commissions and indexation.

The Client must be informed of any adjustment to the commissions or indexation in accordance with article 1.2.2 hereof.

2.3.4 Power of attorney

The Client may designate one or more authorised agents who will operate his/her account(s) according to the content of the power of attorney.

The Bank reserves the right not to approve an authorised agent. The Bank may also refuse any power of attorney that is too complex for its management constraints.

Irrespective of when the Client gives power of attorney to a third party, it shall operate through the signing of a contract in line with the standard template drawn up by the Bank, with a copy by the Bank of the identity document of the authorised agent(s) and filing of his/her signature.

If the Client holds a Remote Banking agreement, he/she may appoint one or more authorised agents in accordance with the rules applicable to the Remote Banking services.

The power of attorney must be formalised through a pre-printed document provided by the Bank. The power of attorney may also be notarised if the Bank so requires.

The power of attorney may be either general and give the authorised agent the right to execute, in particular, all bank transactions entering into the scope of this Agreement, or special and give only the right to carry out one or more transactions or one or more types of transactions described in a restrictive list.

Power of attorney on an account with a single holder

The power of attorney shall end in the event of its renunciation by the authorised agent, its cancellation by the Client, the death of the Client or authorised agent, and in the event that the account is closed or adult protection measures are taken for the benefit of the holder or the authorised agent.

Power of attorney on a joint account

In the case of a joint account, the power of attorney given to a third party must be authorised by all the holders of the account. It shall be terminated in the event of:

- cancellation by any one of the co-holders;
- renunciation by the authorised agent;
- death of one of them;
- death of the authorised agent;
- closure of the account;
- adult protective measures taken for the benefit of one of the holders or the authorised agent.

Power of attorney on a joint and several account

In the case of a joint and several account, the power of attorney given to a third party by an account holder for purposes of representation does not need to be authorised by the other account holders.

An authorised agent may be:

- authorised agent for a single holder: the power of attorney comes to an end in the event of cancellation by the holder who appointed the authorised agent or the death of said holder or his/her authorised agent or closure of the account,
- authorised agent for several holders: the power of attorney comes to an end for representation of the individual holder or the holders who cancel it, or upon their death(s).

A power of attorney to represent the account holders mandating the authorised agent will terminate upon the death of the authorised agent or the closure of the account.

The power of attorney will end in the event of adult protective measures taken for the benefit of one of the holders or for the authorised agent and in the event of renunciation by the authorised agent.

The Bank must be notified of a renunciation or revocation by recorded delivery letter. Said renunciation or revocation takes effect at the date on which the Bank receives it.

In the event that the account is closed, the power of attorney shall be terminated on the closure date.

When the power of attorney ends, the payment instruments in the possession of the authorised agents concerned must be returned by them.

The Client shall be personally responsible for informing the authorised agent of the revocation of the power of attorney and of the agent's obligation to return the means of payment in its possession to the Bank.

Chapter 4 - Payment services and transactions

2.4.1 Scope

The provisions of this section 2.4 shall apply to payment transactions carried out within the European Economic Area, in euros or in the currency of a member State of the European Economic Area, and when both payment services providers are located within the European Economic Area, without prejudice to any special provisions.

Said provisions shall also apply to payment transactions carried out in a currency which is not that of a member State of the European Economic Area when both payment services providers are located within the European Economic Area, without prejudice to any special provisions.
Lastly, they shall apply, as regards solely those parts of the transaction executed in the ***European Economic Area and subject to special provisions***, to ***payment transactions*** carried out in any currency and when only one of the ***payment service providers*** is located in the ***European Economic Area.***

Within the meaning of this chapter, a cheque is not a transaction or a payment service.

2.4.2 Provisions common to all payment transactions

Consent and cancellation of a payment order

- For execution of a payment transaction, the Client must give his/her consent, which shall be recorded in accordance with the channel used:
- through the Client's handwritten signature on the payment order and transmission of the payment order to the Bank (by the Client or, as appropriate, by the payee);
- through compliance with the ***authentication*** procedures set out in the context of the Remote Banking agreement in the event of initiation of a ***payment transaction*** from the Remote Banking service;
- through compliance with the procedures for obtaining consent set out in the general terms and conditions for use of the card in the event of initiating a payment transaction by means of a payment card issued by the Bank;
- if applicable, via the payee or a ***payment initiation service provider***.

A series of ***payment transactions*** is authorised if the Client has given his/her consent to the execution of a series of transactions, such as in the form of a direct debit authorisation.

For reasons of security and legibility, any Client wishing to send payment orders **by letter** must use the HSBC standard form in effect as of the date of the payment order, available online at www.hsbc.fr. The form must be completed electronically and not by hand. Otherwise, the payment orders cannot be executed.
In the absence of consent, the transaction or series of ***payment transactions*** is deemed to be unauthorised.

Unless otherwise specified hereinafter, the Client cannot cancel a payment order:

- once it has been received by the Bank,
- when the payment transaction is initiated by the payee (direct debit) or by the Client who gives a payment order through the beneficiary (payment card), after having transmitted the payment order to the payee or given its consent for execution of the payment transaction to the beneficiary;
- when the payment transaction is initiated by a payment initiation service provider, after having given his/her consent for the payment initiation service provider to initiate the payment transaction.

The Client may nonetheless revoke a payment order under the following conditions:

- no later than the end of the ***business day*** preceding the moment of receipt,
- in the case of a direct debit, no later than the end of the business day preceding its due date,
- in the case of proceedings or receivership or compulsory liquidation of the payee in the event that the payment transaction was made by means of a payment card issued by the Bank and that the payee's bank account was not credited with the amount of the payment transaction.

Said request must be made within the aforementioned periods.

- to the Bank at the address indicated in article 1,
- to HSBC Client Relations, open 7 days a week and 24 hours a day at the following telephone number:
  0.810.2.4.6.8.10 (Service €0.09/call + call price)

Consent given to the execution of a series of payment transactions may also be revoked under the aforementioned conditions with the effect that any subsequent transaction is deemed to be unauthorised.

Once the aforementioned deadlines have expired, the payment order is irrevocable.

Strong authentication

In accordance with the regulations applicable as of the coming into effect of paragraphs I, II and III of Article L. 133-44 of the French Monetary and Financial Code, the Bank shall apply measures for ***strong authentication*** of the Client when the Client:

- accesses his/her account online under the conditions specified in the Remote Banking agreement,
- initiates an electronic payment transaction,
- executes a transaction through the intermediary of an online communication method likely to carry a risk of fraud in terms of payment or of any other fraudulent use.

The Bank reserves the right to override the obligation to apply measures of ***strong authentication*** in the cases specifically referred to by applicable regulations and in particular the technical requirements of regulations concerning authentication and communication.

Execution of a payment order

The time frame within which the Bank must execute a payment order runs from the ***moment of receipt*** in accordance with the terms and conditions and in line with the methods of communication set out herein.

The Client and the Bank agree that the ***moment of receipt*** shall specifically be the day when all the necessary information for executing the payment order has been received by the Bank.

Refusal to execute a payment order

The Bank may need to refuse to execute a payment order given by the Client. In this case, the Bank shall notify the Client of its refusal by any method no later than the end of the first ***business day*** following the moment of receipt of the payment order. If possible, the notification shall be accompanied by the reasons for refusal unless prohibited by virtue of another relevant provision of EU or national law. Where the refusal is justified by a substantive error, the Bank shall, if possible, indicate to the Client the procedure to be followed for correcting said error.

If the refusal is to be objectively justified, charges may be collected by the Bank in respect of sending the aforementioned notification of refusal.

A payment instruction that is refused is deemed not to have been received.

Charges

No charges are collected by the Bank from the total amount transferred in the context of executing a ***payment transaction***:
- When this is carried out in euros in the currency of a member State of the ***European Economic Area***, and both payment services providers of the payee are located within the ***European Economic Area.***

In the case of receipt of a ***payment transaction***, whatever the currency, the Bank nonetheless reserves the right to collect the charges payable to it directly from the total amount received. In this case, the total amount of the ***payment transaction*** and the charges are separated on the Client's account statement.

The Bank informs the Client that, at the time of execution of a ***payment transaction*** in a currency other than that of a member State of the **European Economic Area** or, whatever the currency in which the payment transaction is made, when one of the **payment service providers** is located outside of the ***European Economic Area***, intermediaries are likely to have collected charges before the Bank receives the funds.

Time frames for execution and value dates

I - Time frames for execution

For the following payment transactions:

- payment transactions in euros, when both payment service providers are located in the European Economic Area,
- or involving a single conversion between the euro and the currency of a member State of the European Economic Area outside the euro zone, when the transfer is executed in euros and the conversion is carried out in the other member State of the European Economic Area, to the exclusion of any other transaction, the Bank account of the payee of the payment transaction is credited no later than the end of the first business day following the moment of receipt of the instruction by the Bank. This deadline is extended by one business day if the payment order is transmitted by post.

For any other payment transaction, given in particular the requirement for the Bank to obtain the currency in which the payment transaction is executed, the account of the payee's bank is credited with the amount of the transaction, no later than the end of the fourth ***business day*** following the ***moment of receipt*** of the instruction. However, this rule does not apply to payment transactions carried out in a currency other than that of a member State of the European Economic Area when both ***payment services providers*** are located in the ***European Economic Area.***

Availability of funds

The Bank shall make the amount of the payment transaction of which the Client is the payee available immediately after its own account has been credited when this does not require conversion or when there is a conversion between the euro and the currency of a member State of the ***European Economic Area*** or between the currencies of two member States of the ***European Economic Area***.

II - Value dates

The Bank assigns a value date to the payment transaction, which is the reference date that it uses to calculate the interest applicable to the funds debited from or credited to the account.

The value dates applied by the Bank are shown in the charges leaflet.

Security measures

The Client must take care to keep all payment instruments issued by the Bank.

On receipt of a payment instrument, the Client must take every reasonable precaution, as defined in the framework contracts governing such payment instruments, to safeguard the use of his/her personalised security data. Such obligations apply in particular to cards, confidential codes and any security procedure for payment orders agreed between the Client and the Bank. The Client must use the payment instruments issued thereto by the Bank in accordance with the terms and conditions governing their issuance and use.

In the event of loss, theft, misappropriation, or any unauthorised use of his/her payment instrument or associated data, the Client must notify the Bank of this without delay, for the purpose of blocking the payment instrument, according to the procedures set out in the framework contracts governing their issuance and use.

In the event of notification of the loss, theft or misappropriation of a payment instrument, the Client may then obtain from the Bank, on request and within a period of 18 months starting from the completed notification, information enabling the Client to prove that he/she indeed provided said notification.

Blockage of a payment instrument by the Bank

The Bank reserves the right to block a payment instrument for objectively justified reasons related to the security of the payment instrument, to the suspicion of an unauthorised or fraudulent use of the payment instrument or to the significantly increased risk that the Client may be unable to fulfil his/her liability to pay.

In such cases, the Bank shall inform the Client of the blocking of the payment instrument and the reasons for said blocking by any means and, in any event in a secure manner, which the Client hereby accepts, unless giving said information is not practicable for objectively justified security reasons or prohibited by virtue of other relevant European Community or national legislation.

Liability

If, on receipt of his/her account statement, the Client notices a payment transaction that he/she did not authorise or an error in the processing of a payment transaction, he/she must report this to the Bank without delay.

No objection is admitted beyond a period of 13 months starting from when the payment transaction was debited from the Client's account or from the date on which the payment transaction should have been executed. Otherwise, the objection shall be time-barred.
These principles apply without distinction of the involvement of a ***payment initiation service provider*** in the ***payment transaction***.

The Bank is also released from all liability in the event of force majeure or when it is bound by other French or European Community legal or regulatory obligations.

I - Liability in the event of incorrect execution

The Bank shall be liable for the incorrect execution of payment transactions executed from/to the account of its Client.

However, the Bank may not be held liable if it is able to substantiate:
- for bank transfers issued, direct debit notices received: that it did indeed transmit the funds to the payee's payment services provider within the time frames set out hereinafter;
- for bank transfers received: that it did indeed credit the funds to the Client's account
- for direct debit notices issued: that it did indeed transmit the payment order to the payer's (debtor's) payment services provider for the debit date specified by the Client and that it did indeed credit the funds to the Client's account.

The Bank also may not be held liable if, due to communication by the Client of non-existent or erroneous bank account information (RIB, BIC, and/or IBAN), a payment transaction could not be executed or was executed in favour of a person other than the intended payee, since the Bank is not required to verify that the recipient account is indeed held by the payee designated by the Client.

The Bank is only liable for execution of the ***payment transaction*** in accordance with the bank account information provided by the Client.

If it is liable for the non-execution or incorrect execution of a payment transaction, and unless otherwise instructed by the Client, the Bank shall, depending upon the case:
- credit the amount of the incorrectly executed transaction back to the Client's account and, where applicable, restore the account to the state in which it would have been had the transaction not taken place (bank transfers issued or debit notices received). In which case, the value date on which the Client's account is credited is not later than the date on which it was debited,

- immediately credit the account for the amount of the transaction (bank transfers received or debit notices issued). In which case, the value date on which the account was credited is not later than the value date which would have been allocated to it if the transaction had been correctly executed,
- transmit the payment order to the *payment services* provider of the payer (debtor) (debit notice issued).

In any event, the Bank shall reimburse the Client for any charges and interest that he/she may have incurred as a result of the non-execution or incorrect execution of the payment transaction.

Irrespective of whether it is liable or not, the Bank will do its utmost effort to trace the non-executed or incorrectly executed transactions and will notify the Client of the result of its searches.

In the event of an incorrectly executed transaction due to communication by the Client of erroneous bank account information:

- the Bank shall endeavour to recover the funds involved;
- if the Bank does not succeed in recovering the funds involved, it shall provide to the Client, at its request, the information at its disposal which could document the legal action initiated by the Client in view of recovering the funds;
- recovery costs may be charged to the Client by the Bank in accordance with the charges leaflet in effect.

In accordance with applicable laws and regulations, the Bank may need to carry out checks, including implementation of a ***strong authentication*** procedure, or request authorisations before carrying out a payment transaction. In this case, it may not be held liable for any delays or non-execution of such payment transaction.

All of the foregoing provisions also apply in the event that the ***payment transaction*** may have been non-executed or incorrectly executed due to a ***payment initiation service*** provider.

II - Liability in the event of unauthorised transactions

In the event that the Client contests having authorised a payment transaction, it is the Bank's responsibility to prove by all possible means that the transaction was authenticated, duly recorded and entered in the accounts and that it was not affected by a technical or other deficiency.

In the event that the transaction was initiated through a ***payment initiation service*** provider at the Client's request, it is incumbent on the payment initiation service provider to prove that the payment order was received by the Bank and that, as far as it is concerned, the payment transaction was authenticated and duly recorded and correctly executed and that it has not been affected by a technical or other defect in relation with either the service that it provides or the non-execution, incorrect execution or late execution of the transaction.
In the event of an unauthorised payment transaction reported without delay by the Client, and at the latest within a period of 13 months starting from the debit of said transaction from his/her account, to avoid the claim being time-barred, the Bank shall reimburse the Client for the amount of the unauthorised transaction immediately after having taken cognisance of the transaction or having been informed of it and, in any event, no later than at the end of the next ***business day*** unless the Bank has good reason to suspect fraud by the Client. In that event, the Bank shall inform Banque de France. When applicable, the Bank shall restore the account to the state in which it would have been found if the payment transaction had not been executed.

All of the foregoing provisions also apply in the event that the payment transaction was not executed or was incorrectly executed due to a payment initiation service provider.

In the event of unauthorised transactions carried out by means of a payment instrument equipped with personalised security credentials which has been lost or stolen, the Client shall bear the losses incurred before having made the notification for the purpose of blocking the payment instrument up to a limit of 50 euros.

The Client shall not be liable if the unauthorised payment transaction was executed without using the personalised security credentials through misappropriation, without his/her knowledge, of the payment instrument or the data related thereto (card number for example). The Client shall also not be liable in the event of loss or theft of the payment instrument that could not be detected by the Client before the payment, of loss due to the actions or incompetence of an employee, agent or branch of the Bank or of an entity to which its activities have been outsourced or when the payment instrument has been counterfeited while, in this last case, the instrument issued by the Bank is still in the Client's possession.

In all cases, unauthorised payment transactions shall not be reimbursed when the Client:

- has acted fraudulently;
- or has intentionally or through gross negligence breached his/her obligations to safeguard his/her personalised security credentials;
- or has reported the unauthorised payment transactions more than 13 months after the date when they were debited from the account.

After having informed the Bank for the purpose of blocking the payment instrument, the Client will not bear any financial consequence resulting from the use of said payment instrument or from the misappropriation of data relating to thereto, except where the Client has acted fraudulently.

III - Authorised transaction for an unknown amount

If the payment transaction, ordered by the payee or by the Client giving his/her payment order through the payee, does not initially indicate the exact amount for which this was initiated and the final amount seems unusual and/or excessive in view of the type and amount of the Client's past expenses, the Client shall have a period of 8 weeks from the date on which the funds were debited from the account to request reimbursement of the payment transaction.

The Client must provide the Bank with any factual information such as the circumstances in which he/she gave his/her authorisation for the payment transaction as well as the reasons why he/she was unable to anticipate the amount of the payment transaction debited from his/her account.

In the event that the amount of the payment transaction exceeds the amount that the Client could reasonably expect, the Client cannot invoke reasons associated with a foreign exchange transaction if the exchange rate agreed with the Bank has been applied.

Within a period of 10 business days following receipt of the request for reimbursement, the Bank shall either reimburse the full amount of the payment transaction or substantiate its refusal to reimburse, in which case it shall indicate to the Client that he/she may refer the matter to the ombudsman service as indicated in the article "General provisions" hereinabove.
In the event of a SEPA direct debit, the Client is entitled to an unconditional reimbursement within the aforementioned time frames.

2.4.3 Characteristics and use of payment services

Payment card

The conditions for use and cancellation of a payment card are indicated in the specific framework contract signed between the Client and the Bank. The Bank may refuse to issue a payment card and, at the Client's request, communicate the reason for this.

In accordance with Article 8 of Regulation (EU) 2015/751 of 29 April 2015 on interchange fees for card-based payment transactions, the Client is reminded that:

- he/she can request that two or more payment brands be affixed to his/her payment card;
- well before the signing of the framework contract, the Bank shall provide the Client with clear and objective information on all available payment brands and their characteristics, including their functionality, cost and personalised security credentials;
- for any payment transaction carried out by means of a payment card issued by the Bank, the Client may choose the payment brand and/or the payment application.

Transfers

I - Transfers issued

a) Characteristics

The transfer may be SEPA or international.
A transfer may be one-off or a standing order (also called a "repeated transfer"). In the latter case, the Client indicates to its Bank the frequency and the date on which the transfer will need to be executed, for example the 10th of each month.

b) Conditions for issuance and consent

The transfer may be issued by the Client in paper form and requires the use of a standard HSBC form in effect as of the date of the payment order, available online at www.hsbc.fr or at the Bank. This must be completed electronically and signed by the Client. It may be submitted at the Bank or sent by post under the conditions set out in the article "Transmission of orders by telephone/email" of the "General Provisions".

To issue a transfer, the Client provides his/her Bank with the reference for the account to be debited, the identity and bank account information of the payee (RIB, BIC, or IBAN for SEPA transfers), the amount of the transfer and the payment currency.
The Client may also connect to "My Online Banking" or "My Mobile Banking" to carry out a transfer order. The same information is required. In this case, the Client must ask the Bank to record the payee's unique Identifier beforehand.

The Client may also register it under the security conditions provided by the "My Online Banking" or "My Mobile Banking" service.

The Client may put a stop on a bank transfer with the Bank, i.e. ask the Bank not to debit the bank transfer that he/she initiated from his/her account, but not once this has become irrevocable (see section "**Consent and cancellation of a payment order**").

The Client may also, at any time, permanently stop a standing order by asking the Bank to cancel it.

In all cases, whether this involves a block or cancellation, the Client must indicate to the Bank the payee's name and precise bank account information, the amount of the transfer and its date of execution.

In order to be taken into account by the Bank, the block or cancellation must be notified under the conditions set out in the section "**Consent and cancellation of a payment order***"*.

When this involves a standing order, the cancellation the Client is valid for all future payment transactions concerning said standing order unless indicated otherwise by the Client.

c) Conditions for execution

The conditions for execution (in particular the cut-off times for receipt) of the Client's transfer orders by the Bank are indicated in the section "**Conditions for execution of transfer orders**" hereinafter).

d) Spending limits

For the security of the Client, it is agreed that the daily number of transfers and transfer amounts through Remote Banking are limited. However, if such a limit is reached, the Client still has the possibility of carrying out the transfer(s) by giving his/her written instructions to his/her private banker. These limits are as follows:

	Via "My online banking"	Via "My mobile banking"
One-off transfers:		
SEPA	unlimited amount	amount limited to €100,000 per day and €200,000 over a rolling 7-day period
Non-SEPA (international)	unlimited amount	unlimited amount
Standing transfers:		
SEPA	amount limited to €7,500 per transfer	
Non-SEPA (international)	Not available	

II - Transfers received

The Bank shall make the amount of the transfer available to the Client immediately after its own account has been credited when this does not require conversion or when there is a conversion between the euro and the currency of a member State of the ***European Economic Area*** or between the currencies of two member States of the ***European Economic Area***.

III - SEPA transfers

a) Characteristics

The SEPA transfer can be used for transactions denominated in euros between two accounts held by payment service providers located in the SEPA area.

The Bank provides said issuance and/or receipt payment service only on accounts in euros.

Regardless of the communication channel used ("My Online Banking", paper, etc.), the Bank will only be able to process a SEPA credit transfer order if the Client provides it with the following information: the IBAN number of the account to be debited; the amount of the credit transfer; the IBAN number of the account to be credited; the payee's name (if available); and any transaction text (maximum 140 characters).
It is the Client's responsibility to obtain the necessary IBAN codes from payees for issuing SEPA credit transfers or entrusting his/her own IBAN to his/her debtors in order to receive a SEPA credit transfer.

b) Execution

The Client is solely responsible for the accuracy of information provided for the requirements of executing a SEPA credit transfer order. The Bank has no obligation to correct or supplement the provided information. A SEPA transfer order is only executed by the Bank on the basis of an IBAN number, independently of any additional information provided for the requirements of executing said order.

c) Refusals, returns, and requests for recall of funds

i) Refusals and returns

The Client is hereby fully informed about the fact that a SEPA transfer may be refused (before interbank settlement) and/or returned (within three business days after interbank settlement). In such a case, the amount of the said SEPA transfer shall be credited back to the account.

ii) Request for recall of funds

There are two separate procedures for requesting a recall of funds.

The first procedure for requesting a recall of funds is used solely to sort out the issuance of the SEPA credit transfer(s):
- in duplicate,
- Erroneous following an operational problem
- fraudulently

The request for a recall of funds may come from the instructing party for the SEPA transfer or from its payment services provider, which is in any case responsible for the validity of said request.

For any request received, if the Client's account status allows, the Bank will automatically debit said account, which the Client hereby accepts.

The Bank may, on its own initiative and in the cases referred to above, initiate a request for return of funds.

The Client may also make a request to the Bank for a recall of funds when he/she is responsible for issuing the SEPA credit transfer in question and solely in the three aforementioned cases.

To do this, the Client must address his/her request to the Bank no later than 10 a.m. (Paris time) on the 8th ***business day*** following the date of **interbank settlement** of the initial SEPA credit transfer.

In this case, the Client acknowledges having been fully informed that:
- the payee's payment services provider has a period of 10 **business days** following the date of receipt of the request for a recall of funds to give a reply,
- the request for a recall of funds may not be successful, due in particular to the payee's refusal or to the non-availability of the funds being claimed,
- the amount possibly returned may be less than the amount of the original SEPA credit transfer, due in particular to any charges that the payee's payment services provider is entitled to retain on said amount.

The second procedure differs from the above procedure in that:
- it may only be initiated by the SEPA transfer instructing party,
- it may only relate to a SEPA transfer **issued on or after 18 November 2018**,
- the only regulatory grounds that may be invoked are:
  - incorrect identification details of the payee (incorrect payee IBAN),
  - incorrect amount,
  - other client request,
- it may be initiated within a maximum period of 13 months after the date of the debit from the instructing party's account.

The Client is the instructing party

The Client has a "comments" field with a maximum capacity of 105 characters (a space counts as one character) clearly explaining the reasons for his/her request. If the reason for the recall of funds is "Other client request", the Client must fill in this field; otherwise, the Bank may reject the request.

The Client acknowledges having been duly informed that:
- the payee's payment services provider has a period of 10 business days following the date of receipt of the request for a recall of funds to give a reply,
- the request for a recall of funds may not be successful, due in particular to the payee's refusal or to the non-availability of the funds being claimed,
- the amount possibly returned may be less than the amount of the original SEPA credit transfer, due in particular to any charges that the payee's payment services provider is entitled to retain on said amount.

The Client is the payee

The Bank will expressly request the Client's agreement to debit the account for the amount of the SEPA transfer in question. The Client's response must be received by the Bank at the latest on the 8th business day before 10 am (Paris time) following the date of receipt by the Client of the request for approval.
Should the Client fail to respond, this shall be considered as a refusal to return the funds. In the event that the Client agrees, the recall of funds shall be executed by the Bank provided that there are prior, available and sufficient funds in the Client's account.

IV - Instant SEPA transfer

Beginning 9 September 2019, the Client has the option to ask the Bank to carry out instant SEPA transfers, provided that the payment service provider with which the payee holds an account has activated this service.

The instant SEPA transfer can be used for transactions denominated in euros, between two accounts held by payment services providers located in the SEPA area or in the French Pacific Territories (French Polynesia, New Caledonia and the Wallis and Futuna islands).

The instant SEPA transfer has the following characteristics:

- It can be performed 24 hours a day, 7 days a week.
- Its maximum amount is €15,000.
- It is an occasional transfer and cannot be used for regular payments (standing transfer).
- Funds are credited to the payee's account within a maximum of 10 seconds. It may require up to 20 seconds in case of exceptional difficulties. Once the time limit of 20 seconds is exceeded, the transfer is automatically rejected.
- It cannot be returned (see paragraph 3/.a).i above).
- It may be the subject of a request for a recall of funds as referred to in paragraph 3/a).ii above.

5/ **Conditions for execution of transfer orders**

The conditions for execution of the Client's transfer orders by the Bank are as follows:

Type of payment order	Currency	Deadlines (1) for entering, via Online or Mobile Banking, your payment orders for execution on D(2)(3)
HSBC Continental Europe account-to-account transfer	EUR	D 17:00
SEPA transfer	EUR	D 12:30
Non-SEPA transfer (international)	EUR	D 16:30
	USD	D 17:00
	GBP	D 17:30
	CAD	D 17:15
	CHF	D 12:15
	CNY	D 7:30
	RON	D 9:00
	HUF, PLN	D 9:30
	RUB, CZK	D 11:00
	DKK, NOK, SEK, ZAR	D 11:30
	TRY	D 12:30
	MXN	D 15:00
	TND	D-1 10:00
	JOD	D-1 10:15
	INR, PHP, THB	D-1 15:00
	SGD	D-1 17:00
	AUD	D-1 17:20
	NZD, JPY	D-1 17:30
	AED, BHD, ILS, KWD, OMR, QAR, SAR, MUR, HRK	D-1 18:00
	HKD	D-1 19:30
	MAD	D-2 17:30

1. Paris time
2. If D is a business day (a day on which the Bank's operations exercises enable it to execute payment transactions); otherwise, execution on the next business day. The times indicated shall apply for execution of the transaction on D, subject to available and sufficient funds in the account.
3. Applicable for a payment order initiated electronically and processed with no human intervention. This assumes that, in order for the payment order to be executed automatically, it contains all the required information, for example IBAN, BIC, name and address of the payee for an international transaction.
   Note
   - Date of execution = interbank settlement date
   - Execution of a "paper" transfer may lead to an execution time frame of 1 additional business day.
   - For transactions with foreign exchange involving the purchase of foreign currencies by the Bank, the Client should expect an execution time frame of 2 additional business days.
   - The starting point for the aforementioned execution time frames is the ***moment of receipt***.
   - The Client's account is debited for the amount of the transfer order ***at the moment of receipt***.

SEPA direct debits

This article applies to the Client in his/her capacity as drawee of the SEPA direct debit. The SEPA direct debit makes it possible to process payment transactions in euros, whether domestic or cross-border, within the SEPA e-area.

It is put in place by the Bank if received in compliance with the rules set out in the "SDD Core Rulebook".

It is based on a dual mandate given by the Client to his/her creditor and to the Bank, authorising his/her account to be debited. This mandate is written and is retained by the creditor.

It may be used for one-off or recurring payment transactions. The creditor issues its SEPA direct debit instruction at the latest 5 banking days before the interbank settlement date regardless of whether this is a one-off direct debit or the first of a series or a recurrent one.

The Client is identified by the IBAN and the BIC.

The Client has the possibility of refusing a SEPA direct debit by notifying the Bank in writing no later than the end of the business day preceding the interbank settlement date.

It is also recommended for the Client to notify his/her creditor when making such a request.

The Client also has the possibility of instructing the Bank not to accept this new SEPA direct debit service on his/her account. In this case, all SEPA direct debits presented shall be automatically rejected.

The Client may instruct the Bank:

- for a power of attorney relating to a given SEPA direct debit, to limit collection to a certain amount and/or to a given frequency (week/month/year),
- to stop all the SEPA direct debits received on the Client account and initiated by one (or several) creditor(s) identified to the Bank,
- to authorise only the SEPA direct debits initiated by one (or more) creditor(s) specified by the Client to the Bank.

The Client shall seek advice from his/her private banker to manage the above-mentioned SEPA direct debits.

The Client may request the reimbursement of a SEPA direct debit:

- for any reason, within a period of 8 weeks starting from the debit from his/her account,
- on the grounds that the direct debit was not authorised or was incorrectly executed, within a period of 13 months from the date when the account was debited.

In case of a merger or acquisition of the Bank, the SEPA direct debits domiciled on the Client's account will continue to be received and executed under the same conditions.

SEPA business-to-business direct debits

The SEPA business-to-business direct debit functions according to the rules set out in this article which supplement or replace those set out in the section "SEPA direct debits" hereinabove.

For a one-off direct debit or for the first direct debit of a series, the Bank is required to check the existence of the Client's consent.

In addition, the Client undertakes to submit the copy of any SEPA business-to-business direct debit mandate signed by him/her to the Bank at the latest 2 ***business days*** before the interbank settlement date of the first direct debit initiated by virtue of said mandate.

Otherwise, the Bank rejects said direct debit.
For recurrent direct debits following the first of a series, the Bank is required to check the consistency of data in the mandate against the data in the direct debit notice received from the creditor.

In addition, the Client undertakes to inform the Bank of any modification taking place (change in SCI, UMR, etc.) on any SEPA business-to-business direct debit mandate signed thereby to the Bank at the latest 2 ***business days*** before the ***interbank settlement*** date of the first direct debit initiated by virtue of the mandate.
Otherwise, the Bank rejects said direct debit.

The Client acknowledges having been informed by the Bank that he/she cannot ask the latter for reimbursement of a direct debit that he/she has authorised.

However, the Client may contest a direct debit taken from his/her account with the Bank which he/she considers to be unauthorised or incorrectly executed within a maximum time frame of 13 months from the debit from his/her account. Said request gives rise to the implementation of an investigation procedure between the Bank and the creditor's bank. The Client acknowledges having been informed by the Bank that his/her account may be debited for the amount of any reimbursement made by the Bank if, at the close of said investigation, his/her request is shown to be unfounded.

Relationships with payment initiation service providers and account information service providers

The Client may have recourse without any restriction whatsoever to a payment initiation service provider or to an account information service provider. The Bank nonetheless urges the Client to make sure that said service providers are in compliance with all applicable regulations, and the Bank cannot be held liable, outside of the cases set out by this agreement and the applicable regulations, in the event of default or breach of its obligations by the payment initiation or account information service provider.

In any event, the Bank reserves the right to refuse access to the Client's account for a payment services provider supplying an account information service or payment initiation service on the basis of objectively substantiated or documented reasons associated with unauthorised or fraudulent access by said service providers, including the unauthorised or fraudulent initiation of a payment transaction.

In this case, the Bank shall inform the Client, by any means and, in any event, in a secure manner, of the refusal of access to the account and the reasons for said refusal. Said information shall, if possible, be given to the Client before access is refused and, at the latest, immediately after said refusal, unless communication of such information is not possible for objectively justified security reasons or is prohibited by virtue of another relevant provision of European Community or national law.

Consent to the use of data necessary for the execution of payment services

In accordance with Article L.521-5 of the French Monetary and Financial Code, the Client, by accepting this agreement, gives his/her explicit consent to allow the Bank to access, process and store any information that the Client has supplied to it for the purpose of enabling the Bank to execute payment services. Said provisions and consent do not affect the respective rights and obligations of the Bank and the Client in terms of personal data protection. The Client may withdraw said consent by closing his/her account. If the Client withdraws his/her consent in this manner, the Bank shall stop using said data for ***payment services***. However, the Bank will need to continue processing said data for other legitimate purposes and reasons and in particular due to its legal obligations.

Chapter 5 - Cheques

The Bank agrees to handle only standardised means of payment.

The Bank reserves the right to evaluate the issuance of a chequebook to the Client at any time on the basis of his/her account status, needs, and resources. If the Bank has issued chequebooks, it may, on those grounds and at any time, ask the Client to return them by recorded delivery letter.

The Bank must justify any refusal to issue a chequebook.

Where the Bank has refused to issue a chequebook, it undertakes to review the Client's position every six months.

To that end, the Client may refer the matter to the Bank at any time in writing, and the Bank shall inform the Client in writing of its decision whether to issue a chequebook.

No reassessment can be made if the Client is subject to a ban on issuing cheques by a bank or a court.

If the Client is under 16 years old, a chequebook will not be issued to him/her.

If the Client is at least 16 years old, he/she and his/her legal representative(s) have the possibility of requesting that a chequebook be issued.

If the Client is prohibited from issuing cheques, he/she shall be obliged to return the blank cheque forms in his/her possession to the Bank immediately together with those in the possession of his/her authorised agent(s).

In any event, the issuance of any means of payment, whether mentioned hereinabove or not, requires the Client to comply with all current or future legal, regulatory or contractual provisions that are applicable to him/her and in particular to ensure the existence of available and sufficient funds in the account before issuance.

Before issuing any chequebook to the Client, the Bank must consult with Banque de France. The issuance of cheque forms is only authorised for persons not listed in the Central Cheques register maintained by Banque de France identifying persons barred from issuing cheques.

The Agreement does not constitute authorisation for the issuance of chequebooks, which is subject to approval by the Bank.

Cheque forms issued by the Bank to the Client shall be pre-crossed and non-transferable; the payees of such cheques may only transmit them to a credit institution or equivalent institution for collection.

Chequebooks are kept available for the Client at the Bank; they may also be sent to him/her on request at his/her address by recorded delivery in return for payment of postage costs debited from his/her account.

2.5.1 Stop-payment of a cheque

Cases for stop-payment

The laws on cheques allow a stop-payment order to be placed on a cheque payment only in the following events:

- Loss, theft, or fraudulent use of the cheque;
- Bankruptcy or liquidation of the bearer's assets.

No stop-payment request without due cause or for a reason not provided for by law cannot be taken into account by the Bank and exposes the Client to a five-year prison sentence and a €375,000 fine.

Practical details

The Client may stop the payment of a cheque by writing to the Bank holding the account on which the cheque has been issued:

- by attaching to his/her request any information making it possible to accurately identify the cheques concerned, such as their amount, their number, the payee's name and their date of issue;
- otherwise, the stop-payment shall cover all the forms issued by the Bank and not yet presented for payment.

2.5.2 Insufficient funds cheque

Before refusing the payment of a cheque issued on the Client's account owing to an absence or shortage of funds, the Bank informs the Client of the consequences of refusal on such grounds, the period available to the Client to sort out his/her situation before refusal, any sums that will be billed in respect of the refusal, and the date on which said sums will be debited from his/her account.

This information is given to the Client by ordinary letter. The Client may also request to be informed by an alternative method under the provisions set out in these agreements.

If sufficient funds are not available in advance, the cheque is refused by the Bank.

In this case, the Bank sends a legal notice to each of the holders of the account on which the payment irregularity occurred, containing:

- a ban on issuing cheques for 5 years on all accounts of which he/she is a holder or co-holder, except as indicated hereinafter for collective accounts for which a manager has been designated;
- the obligation to immediately return cheque forms in his/her possession and/or in the possession of his/her authorised agents (persons with authority to issue cheques on the Client's behalf).

For a collective account, unless the holders have designated one person from among them who alone shall be barred from issuing cheques, all co-holders shall be affected by the aforementioned ban on all accounts, regardless of who issued the cheque.

If, by mutual agreement, one of the co-holders has been designated in advance as manager within the meaning of the regulations, the ban shall apply to him/her alone across all of his/her accounts, regardless of who issued the cheque.

The payment incident shall be reported to Banque de France, which must inform all the banks in which the Client holds an account that they must implement the ban.

The Client may recover the ability to issue cheques before the end of the 5-year period, provided that the incident which caused the ban and any subsequent incidents in the books of the Bank and all other credit institutions have been settled.

There are multiple ways to settle incidents:

- direct payment to the payee for the unpaid cheque. The Client must then prove settlement by submitting the cheque to the Bank;
- establishment of sufficient available funds specifically intended for paying the cheque when it is presented again. Such funds must remain frozen for one year from when they are produced, unless the Client can prove having paid the payee directly, by submitting the original cheque to the Bank before the end of said period;
- payment of the cheque when it is presented again;
- debt cancellation corresponding to the amount of the unpaid cheque in the context of a procedure for handling over indebtedness.

Chapter 6 - Account operation incidents

Enforcement

In the event of an attachment order, precautionary attachment of debts, or notice to a third-party holder affecting the Client's accounts, the Bank is required to report the balance of the Client's account(s) as of the date of the attachment or the third-party notice.

The Bank will be obliged to make all the sums in the Client's account(s) unavailable for a period of two weeks (or one month if negotiable instruments have been tendered) irrespective of the amount of the attachment.

Only at the end of this period will the unavailable amount be reduced to the amount for which the attachment is applied or the third-party notice is issued.

Payment of attachments: the Bank pays the attached amounts on presentation of a certificate of non-dispute, on presentation of the enforcement judge's ruling to reject the dispute or on the Client's acquiescence.

Payment of a third-party notice: the Bank pays the blocked amounts to the French Treasury at the end of a period of two months from the date of notification of the third-party notice, unless the Client has presented evidence of an objection or claim formed against the third-party notice before the end of said period. Said period is shortened to one month when the third-party notice is issued by the Customs and Excise collector.

The account is also liable to be subject to other enforcement measures: third-party opposition, administrative opposition, or direct payment of maintenance allowances.

The Bank may then also be obliged to declare the balance of the account(s), make them completely or partially unavailable, and proceed with making payments to the Client's creditors.

The handling of enforcement measures is subject to costs as described in the charges leaflet provided to the Client.

Unattachable bank balance

When the Client is subject to an enforcement measure as indicated in the previous paragraph, the Bank automatically leaves an amount available to the Client for food equal to that of the French "active solidarity income" for an entitled recipient, up to the limit of the credit balance in the Client's account(s) as of the date of the enforcement measure.

The Client may only benefit from a new provision of the amount for buying food on expiry of a one-month period after the enforcement measure having given rise to the previous provision. During this period, the sum left available to the Client may not be attached.

Chapter 7 - Terminating, closing the account

Duration – Cancellation

The account agreement is entered into for an indefinite period.

The Account Agreement may be terminated at any time at the initiative of either party by recorded delivery letter subject to 8 days' notice for the Client and 2 months' notice for the Bank.

The Client's notification of termination must be sent to the Bank with which the account is held. The termination shall be free of charge.

As an exception to the above, the account may be terminated without prior formalities in the following cases:

- Automatically in the event of the account holder's death;
- for a joint account, in the event of the death of the last of its co-holders;
- and for a joint and several account, in the event of the death of one of the co-holders.

The Client is informed that if the account was opened on reference from Banque de France in line with the procedure defined hereinabove, or if the Client's banking rights have been formally withdrawn, the Bank may close his/her account subject to 2 months' notice. The closure must be justified.

Charges duly incurred for the provision of payment services are payable by the Client only in proportion to the period elapsed as of the date of termination of the Account Agreement. If they were paid in advance, such charges are reimbursed on a pro rata basis.

In all cases of termination, the Bank shall pay all balances of the various accounts opened in the Client's name and shall cancel all transactions in progress.

To that end, foreign currency accounts shall be sold on the foreign currency market in Paris, at the rate in force on the date of said payment.

Payment with the Client's time-deposit accounts shall be carried out at the end of their terms.

Account closure shall require the Client to immediately return all means of payment in his/her possession and in the possession of his/her authorised agent(s).

In addition, all transactions will be immediately payable. The Client will be required to cover (by setting up an adequate guarantee, unless there is a discharge from the Bank) all transactions, including any potential transactions, involving a commitment from the Bank on behalf of the Client.

Following these closing entries, if there are inadequate or no funds to cover drafts issued but not yet presented, the Client must add to or establish funds in the account. Failing this, the Bank will be obliged to refuse payment.

In the event of the Client's death, there shall be joint and several liability and indivisibility among his/her heirs, representatives or beneficiaries.

Negative balance upon closure – Interest

If closure reveals a negative balance, this balance shall bear interest starting from said closure at the statutory rate plus 5 points.

Similarly, all transactions that the Bank was unable to cancel shall bear interest at the same increased rate.

Lastly, by application of the provisions of the French Civil Code, the parties agree that any interest on capital due for one complete year shall itself bear interest.

Contractual offsetting and withholding right

The Client authorises the Bank to offset its debt resulting from all sums due in respect of this Agreement with the Client's debt resulting from any balance in the opposite direction from any other accounts open in his/her name.

The Client also authorises the Bank to withhold the credit balance on the account and, more generally, any sums and securities belonging to him/her until all of the Bank's risks related to him/her have been cleared.

3 Remote banking

Subscription to remote banking services (online, by phone, by SMS, etc.)

ARTICLE 1 – PURPOSE OF THE CONTRACT

HSBC Private Banking, the private banking department of HSBC Continental Europe, hereinafter referred to as "the Bank", offers the Client, who accepts, remote access to a set of services, in particular banking, financial, insurance, and capitalisation, and to information of a general nature by one or more of the following means:

- a telephone, provided that it has touchtone capability;
- any other computer terminal equipped with a modem and supporting the TCP/IP protocol.

The Bank allows the Client to access online services relating to insurance policies in its capacity as insurance intermediary registered with ORIAS (www.orias.fr) under number 07 005 894.

In this case, the Client undertakes to review the information on Internet banking security provided on the Bank's website.

This contract exists in parallel to the other contracts signed by the Client. It does not in any way change the general and specific terms and conditions of these other contracts.

All potential charges associated with "My Online Banking" are specified in the charges leaflet.

ARTICLE 2 – CHOICE OF MEDIA AND COST

The Client shall take personal responsibility for renting or acquiring, installing and maintaining the equipment and/or software usage rights necessary to use the various media, as required by the technology in use on the day of his/her connection.

The Client is also responsible for any subscription charges and usage costs applied by the information carriers and Internet service providers.

The Client hereby accepts that he/she will bear any costs resulting directly or indirectly from the modification of all or part of the above-mentioned equipment and/or software, notably the changes generated by technical progress, the modification of regulations applicable to telecommunications and, more generally, any event entailing such consequences.

The Bank shall not partake in any dispute that may arise between the Client and software designers, equipment manufacturers, information carriers or Internet service providers.

ARTICLE 3 – ACCESS TO THE SERVICES

3.1 Access to the "My Online Banking" or "My Mobile Banking" services requires the Client to use one of the security models provided by the Bank, namely HSBC Secure Key (electronic box) or HSBC Secure Key Mobile (functionality integrated into the HSBC mobile application).

3.2 For any access to and use of the "My Online Banking" and "My Mobile Banking" services, as well as the services of the Client Relations Centre, the Bank will authenticate the Client under the conditions provided for by the applicable regulations and in accordance with the Bank's internal security procedures. In this context, the Bank may be required to apply strong Client authentication measures in compliance with the applicable regulations.

3.3 The applicable Client login and authentication methods are communicated to the Client by the Bank by any means. These procedures may be freely modified by the Bank, in particular in the light of applicable regulations and technological developments.

3.4 The Client must not reveal his/her user ID, secret code or memorable answer or give his/her HSBC Secure Key to any third party, unless, if he/she wishes, to payment initiation service providers or account information service providers registered in a member State of the European Union. It is the Client's responsibility to ensure that the service provider to which he/she communicates this data is properly included on such a register. In this regard, it is specified that these service providers, subject to them being registered, have, by virtue of the applicable regulations, the right to access the payment accounts of their clients. As a general rule, all login data for the "My Online Banking" and "My Mobile Banking" services represent personalised security credentials that the Client must keep confidential and secure with the greatest possible care.

3.5 If the Client becomes aware that his/her user ID, PIN, memorable answer and HSBC Secure Key has been lost, stolen, misappropriated or used without authorisation, he/she must inform the Bank without delay by telephone at the following number so that it can be blocked:

0 800 97 01 79 Service & appel gratuits

3.6 The Client's attention is drawn to the existence of cybercrime activities (such as "phishing"). The Client undertakes to read the security advice available on the Bank's website, in particular the advice recommending that the Client install anti-virus software and a firewall on his/her computer equipment.
The Client undertakes to be vigilant and to inform the Bank without delay of any cybercrime action or attempt of which he/she may be a victim and to specify any occasion on which he/she may have used payment initiation service providers or account information service providers as indicated in article 3.4 above. The Bank may not be held liable other than in cases of unauthorised payment transactions under the conditions provided for by the Account agreement.

3.7 The Bank is also released from all liability in the event of force majeure or when it is bound by other French or European Community legal or regulatory obligations.

ARTICLE 4 – MANDATE

4.1 The Client may set up one or more authorised agents acting separately in his/her name and on his/her behalf, by means of a specific power of attorney form to be provided for that purpose by the Bank.

4.2 More particularly, the Bank would like the Client, and the Client irrevocably agrees, to refrain from using "smart agents" (or any equivalent software technology, regardless of its name, that enables the Client to leave on the Bank's server a "virtual proxy" acting online or offline) to make the orders, give the instructions and carry out the transactions likely to be carried out using the Bank's Remote Banking service.
The Client shall be solely responsible for any harm caused by ignorance of this undertaking to refrain from the use of such software.

4.3 By way of an exception, when the insurance service provides for the possibility of taking out or joining an insurance policy online or by telephone, the Client may not designate an authorised agent to take out or join this insurance policy on his/her behalf.

ARTICLE 5 – MEDIA USAGE

It may be temporarily impossible for the Client to use one or more of the media offered, in particular when the Bank is carrying out maintenance or repair procedures on the service, when the Bank is updating information and/or improving programmes and/or hardware necessary for the proper functioning of the services offered or for extending their functionalities.

ARTICLE 6 – TRANSACTION INFORMATION

Information relating to the situation of selected accounts/contracts shall only take effectively completed transactions into account and exclude those being processed at the time of consultation.

Information of a general nature (stock prices, exchange rates, etc.) is given as a guide only.

The information communicated through this service is provided subject to pending transactions. Only the account statements issued by the Bank constitute an authoritative source of information between the parties.

ARTICLE 7 – INFORMATION ON THE FINANCIAL INSTRUMENT ACCOUNT AND ON INSURANCE POLICIES AND ENDOWMENT BONDS

With regard to assets held by the Client in his/her financial instrument account and to transactions carried out by him/her in that context, this agreement only governs the use of media required for consultation of the assets and, where applicable, transmission of instructions pertaining thereto and excludes the actual rules for transmission and execution, for which he/she should refer to the financial instruments and services account agreement entered into for this purpose between the Client and the Bank.

With regard to information concerning insurance policies or endowment bonds, this agreement governs only any online or telephone subscription options which may be available to the Client, the consultation of the policies and the online execution of transactions; the policies or subscriptions themselves are governed by the general and specific terms and conditions, the information leaflets and membership certificates and, more generally, by the terms of your insurance policies or endowment bonds.

ARTICLE 8 – TRANSACTIONS

Transactions initiated by the Client from the "My Online Banking" or "My Mobile Banking" services are carried out and processed in accordance with the provisions in the account agreement.

ARTICLE 9 – EVIDENCE

9.1 By express agreement, the login and session histories and the computer records made through the various hardware systems used the Bank (or its service providers) in the implementation of its Remote Banking activity and stored by itself (or them) under reasonable security conditions constitute an acceptable means of evidence and may be used by the Bank in the context of legal or any other proceedings, and the recordings may be communicated to the competent authorities, especially with regard to the regulation of financial markets (in their original form or copied).

In this respect, it should be noted that due to IT constraints, transactions may give rise to entries recorded automatically on the account; in such cases, said entries may give rise to reversals by the Bank.

If a call centre is used, the Bank's records of both the chronological order of any transactions and of the telephone calls during which they originated shall constitute proof of the instruction to carry out the transactions.

In all cases:

- recordings shall be kept for a period in compliance with the applicable laws and regulations in effect;
- any complaint must be made within the time frame and under the conditions set out in the agreement governing the disputed transaction.

9.2 When online or telephone subscriptions to various products or services are possible, it is permissible for the Bank to produce the following items in order to provide proof of the Client's subscriptions:

- contractual documents such as those entered and printed by the Client during the subscription meeting or a copy of said documents signed and dated by the Client and sent to the Bank's address as indicated;
- if the aforementioned forms are not printed and sent as indicated above, computer or telephone recordings of the subscription meeting or telephone calls during which subscriptions were made by the Client.

Any complaint concerning said subscriptions shall be made by sending a recorded delivery letter to the Bank.

9.3 At the request of the Client, the Bank may – without any obligation to provide a positive response – look into the possibility of processing orders or transactions accompanied by an electronic signature attested by a certificate as defined in Law no. 2000-230 of 13/03/2000 and its implementing orders.

Regardless of how it decides to deal with such a request, the Bank hereby states that the certificates must be issued by accredited certification service providers.

ARTICLE 10 – SUSPENSION OF THE SERVICES

The Bank reserves the right, without notice of any kind, to suspend the provision of all or part of the services if it detects any irregularities or wrongdoing in their use, or in the event of unusual account activity, request for withdrawal or disassociation from a joint account due to an incapacity measure affecting one of the holders, civil enforcement proceedings affecting accounts opened in our books, or the occurrence of cybercrime actions or attempts.

As a general rule, the Bank reserves the right to block access to the "My Online Banking" or "My Mobile Banking" services, in whole or in part, for objectively justified reasons related to the security of the service, to the suspicion of an unauthorised or fraudulent use of the service or to the significantly increased risk that the Client may be unable to fulfil his/her obligation to pay.

In such cases, the Bank shall inform the Client of the blocking of the service and the reasons for said blocking by any means and, in any event in a secure manner, which the Client hereby accepts, unless giving said information is not acceptable for objectively justified security reasons or prohibited by virtue of other relevant European Community or national legislation.

In the event of an incident that is likely to have repercussions on the Client's financial interests, the Bank shall inform the Client without any unjustified delay of the incident and of all possible steps that the Client may take to reduce the harmful consequences of the incident.

The Bank reserves the right, with one month's notice, to suspend the provision of all or part of the services to a Client who does not respond to a request from the Bank to update all information concerning him/her.

ARTICLE 11 – AMENDMENTS TO THE CONTRACT

The Bank reserves the right to make amendments to the above provisions, in particular following upgrades to hardware, software, or networks and standards pertaining thereto, used for the transport of information or for possible extensions to the services offered.

These amendments shall be brought to the Client's attention on paper or in any other durable form.

If the Client has not made any comments within two months from receiving the notification, these amendments shall take effect. In the event of a refusal of the proposed amendment notified by the Client, the Client may terminate the contract free of charge prior to the date on which the amendment takes effect.

ARTICLE 12 – TERM OF THE CONTRACT AND TERMINATION

This contract is entered into for an indefinite period. It may be terminated at any time by the Client, without notice, simply by notifying the Bank by recorded delivery letter.

The Bank may also terminate the agreement in the same way, subject to giving two months' notice.

ARTICLE 13 – PRIOR AGREEMENT

This agreement nullifies and replaces any prior Remote Banking contract and any appendices thereto previously signed between the Client and the Bank.

ARTICLE 14 – PERSONAL DATA

In accordance with the provisions of the General Data Protection Regulation (EU) 2016/679 of 27 April 2016, all personal data relating hereto are collected, processed, and stored in accordance with the Personal Data Protection Charter available online at https://www.hsbc.fr/1/2/hsbc-france/charte-de-protection-des-donnees and may be requested from your usual contact at HSBC Continental Europe – HSBC Private Banking.

It is also recalled that, in accordance with the applicable regulations, all consumers have the option to be placed on the "do not call" list free of charge: www.bloctel.gouv.fr. Professionals are prohibited from soliciting a consumer on this list by phone, except in the case of contractual relations.

ARTICLE 15 – DATA CONFIDENTIALITY

The Client's attention is drawn to the fact that while Web pages are protected in terms of authentication, integrity and confidentiality of data shown on them, such protection currently does not exist on the Webmail function.

Furthermore, the very methods currently used for email routing on the Internet make the following impossible:

- the repeated performance of routing of all electronic messages directly into the Client's inbox;
- the certainty of correct delivery of all electronic mail issued.

Also, subscription to any of the optional services using the Webmail function:

- implies the Client's irreversible acceptance of a risk of access by an unauthorised third party to confidential data concerning him/her;
- constitutes an express and irrevocable authorisation given by the Client to the Bank to release it from banking secrecy to which it is legally bound in respect of the Client;
- The Bank shall not accept any order sent by email (transfer, stock market, etc.).

Furthermore, the Client's attention is drawn to the fact that in the event that a shared workstation is used, he/she must without fail close the session in order to preserve the confidentiality of data relating to his/her Remote Banking contract.

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4 E-Statement

ARTICLE 1 – PURPOSE OF THE SERVICE

The purpose of this contract is to define the terms of subscription, use of the e-statement service and electronic document (hereinafter "the Service"), with request to the Service designed to inform the client of his/her account statements and other documents and information in electronic media made available in the secure personal area on the Bank's website (My Online Banking) or provided on another durable medium (email for example) in lieu of the account statements and other documents and information in paper form.

The account statements, documents and information made available in the secure personal area can be consulted in My Online Banking.

ARTICLE 2 – SUBSCRIPTION TO THE E-STATEMENT SERVICE

Subscription to the Service can be done when entering into relationship or during the relationship.

For any account or related service, the subscription to the Service by one of the co-holders takes effect also for the other holders, in application of the principle of joint and several liability accepted by the co-holders upon the opening of the account or related service. The Client undertakes to inform the other co-holders of his/her subscription to the Service.

Subscription to the Service is valid for all account statements, documents and information of the Client's contracts and services that the Bank has decided to make electronic.

ARTICLE 3 – SCOPE OF APPLICATION OF THE E-STATEMENT SERVICE

3.1 Accounts and services concerned

The accounts and services that are the subject of the subscription to the Service are the following:

- Deposit account
- Monthly deposit account statement
- Annual statement of charges

The Bank reserves the right to incorporate other products and services into the e-statement service. The Client shall then be informed on any durable medium.

3.2 Documents and statements concerned

In compliance with the applicable regulations, the Service includes all statements and documents that the Bank must or wishes to send to the Client relating to a product or service referred to in Article 3.1. The Bank may at any time decide to send statements and documents in paper form instead of making them available in electronic format. To date, statements whose periodicity is less than one month are not provided on an electronic medium and are therefore sent in paper form.

ARTICLE 4 – ENTRY INTO FORCE OF THE SERVICE – NOTIFICATIONS TO THE CLIENT

This contract shall enter into force upon its subscription.

For a subscription during the contractual relationship, the Client will receive, on the usual date, his/her account statements, documents and information on a durable medium other than paper in the month following the subscription.

As soon as an account statement, document and information is made available in the secure area, the Client will receive an email message in his/her personal inbox or other SMS-type electronic message, informing him/her of the existence of a message in his/her secure messaging indicating the list of statements, documents and information made available.

In the event of a change of email address or mobile phone number, it is the Client's responsibility to so inform the Bank in order to continue receiving the messages and the aforementioned notifications. Otherwise, the Service will be suspended due to the Client.

ARTICLE 5 – DURATION OF AVAILABILITY OF STATEMENTS, DOCUMENTS AND INFORMATION OF THE SERVICE

Account statements, documents and information are available to the Client for a period of ten years. This period may be modified. The Client shall then be informed on any durable medium.

The Client's attention is drawn to the fact that in the event of termination of the Service or closure of his/her accounts, he/she will no longer be able to consult his/her documents and e-statements online in My Online Banking. Therefore, he/she must save them before the actual termination of the Service.

With regard to pre-contractual and contractual documents, the Client may request from the Bank a copy of these documents for a period of five years after the end of the contractual relationship concerned.

In any event, including during the term of this contract, it is highly recommended that the Client keep his/her account statements, documents and information by transferring them to another durable medium in order to allow him/her to refer to them later and to be able to reproduce them identically.

ARTICLE 6 – PRICING

The Service is free of charge.
In the event that the bank charges to provide a statement, document and information in paper form (as mentioned in the charges leaflet available online at www.hsbc.fr and in the branches), this same pricing will also automatically apply to the provision of such statement, document and information in electronic format.

ARTICLE 7 – TERM OF THE CONTRACT – TERMINATION – PAPER DOCUMENTS

7.1 This contract is entered into for an indefinite period.

7.2 The contract shall be terminated automatically:
- in the event of the Client's death,
- if the Client no longer holds any account permitting access to My Online Banking, in the event of termination of the Remote Banking contract.

7.3 The contract may be terminated by the Client at any time during the relationship free of charge. The Client shall then receive his/her account statements, documents and information in paper format.

In the event of termination by the Client, the Client will be able to subscribe to the Service at a later date.

7.4 The Contract may be terminated at any time by the Bank subject to one month's notice.

ARTICLE 8 – MODIFICATION OF THE SERVICE

The Bank reserves the right to make modifications to the above provisions, in particular following upgrades or improvements to the Service. The Client shall be notified of these modifications by any durable medium.
They shall take effect in the absence of any opposition from the Client on expiry of a period indicated in the provided notification. In case of opposition, the Client may terminate this contract free of charge.

ARTICLE 9 – APPLICABLE LAW

This contract is governed by French law.

5 Financial instrument account and services agreement

The purpose of this Agreement (the "Agreement"), in compliance with the regulations of the French Financial Markets Authority, is to define the terms and conditions under which the Bank provides the following services to the Client, in the capacity of investment service provider:
- reception/transmission of orders on behalf of third parties;
- execution of orders on behalf of third parties;
- custody account keeping.

The financial instrument account Agreement consists of these terms and conditions together with the pricing relating to transactions in securities, the Execution and Best Selection Policy and summary of the Conflict of Interest Management Policy given to the Client at the time of entering into this agreement.

The Bank's provision of any other service, such as investment advice or management under mandate, shall be the subject of a special agreement.

CHAPTER 1 – OPENING AND OPERATING THE ACCOUNT

ARTICLE 1 – OPENING THE ACCOUNT

1.1- Procedures for opening the account

Once the contracting parties have signed the application requesting the opening of a financial instrument account by the Bank, a financial instrument account is opened on the Client's behalf.

Any incomplete application to open an account (absence of signature, missing supporting documents, etc.) shall be rejected.

Additionally, the Client may not initiate any transaction before the account has received the funds and/or financial instruments necessary for its operation.

Such opening requires the Client to have a cash deposit account opened on the Bank's books, the operating procedures of which are shown in the Agreement signed for said purpose. This deposit account serves as a linked account and shall record as debits and credits any cash sums resulting from transactions carried out on the financial instrument account.

Furthermore, within the framework of entering into a relationship, the Bank reserves the right to approve this opening. Subject to the specific terms and conditions described hereinafter, said approval shall be deemed to have been given on expiry of a period of seven working days from signature of this Agreement. If it is not approved, the Bank shall notify the Client by post.

The financial instrument account may be opened in the name of a single person or of several persons in accordance with the rules indicated hereinafter. The account holder(s) is/are designated under the specific conditions hereof.
Restrictions are possible if co-holders of the account are or become subject to different tax regimes (example: if one of the co-holders is a resident and the other is a non-resident in France for French tax purposes). In that respect, the Bank draws the attention of co-holders to the fact that changing the residence for tax purposes or capacity of one of them may cause the account to be closed.
The Client may initiate transactions as soon as the funds and/or financial instruments necessary for the respective operation of the financial instrument account and related cash account have been credited and/or entered into the accounts.

All subsequent financial instrument accounts opened by the Bank in the Client's name will be governed by these terms and conditions, unless specifically stipulated otherwise (particularly if another financial instrument agreement was signed).

Furthermore, if the Bank and the Client agree that the Client may access the markets directly, they shall enter into an Agreement for that purpose.

1.2- Restrictions relating to capacity, residence for tax purposes and applicable regulations

The services or products presented in the Agreement may be subject to restrictions in certain countries pursuant to domestic regulations applicable in those countries.
It is the Client's responsibility to make sure that he/she is authorised to invest in said products and to use the services pertaining thereto.

ARTICLE 2 – RESIDENCE AND NATIONALITY OF THE CLIENT

2.1 Qualified Intermediary ("QI")

In the context of implementing the US regulation known as "Qualified Intermediary – QI", the Bank has signed an agreement with the US Internal Revenue Service ("IRS") through which it becomes a Qualified Intermediary (QI) for this entity.

Said agreement subordinates the application of reduced rates for withholding tax on US sourced investment income, as provided for by US domestic law or the tax treaties in force between the US and the payee's State of residence, to identification by the Bank of the beneficial owner of income from US transferable securities held thereby in the Bank's books.

In this context, the Client must at any time provide the information and necessary supporting documents relating to his/her identity and residence for tax purposes. In that respect, a US Person Client will need to provide the Bank with a Form W9 prior to opening his/her account, whereas a non-US Person Client will need to provide the Bank with a Form W8-BEN when purchasing US transferable securities.

2.2 Residence

In accordance with the regulations, it is incumbent upon the Client, under the terms of this Agreement, to indicate his/her status as:
- French resident;
- resident of a member State of the European Economic Area[1] (EEA);
- resident of a third-party country.

ARTICLE 3 – INFORMATION NECESSARY FOR EXECUTION OF THE AGREEMENT

3.1 Information provided by the Client

In order to enable the Bank to fulfil its task and establish an investment profile for the Client (hereinafter the "Investor Profile") under the applicable legal and regulatory conditions, the Client must, in his/her own interest, provide the Bank with full and truthful information:
- intended for appraisal of his/her investment know-how and experience as well as his/her sensitivity to the risks associated with transactions in financial instruments;
- concerning his/her financial situation and investment objectives with regard to the services that are the subject of this Agreement.

The accuracy and comprehensiveness of information supplied will enable the Bank to provide an adequate level of protection to the Client.

In addition, for a better performance of the services rendered in respect of the Agreement, the Client undertakes to keep the Bank informed, without delay, of any change to information concerning him/her and, in particular, information relating to his/her identity, financial situation and tax status (telephone numbers, email address, postal address, civil status, capacity, authority, financial aptitude, residence for tax purposes, matrimonial regime, nationality, procurement of a green card, etc.) and to substantiate this immediately on request. He/she also undertakes to respond to any request for information or document originating from the Bank (in particular with a view to addressing the regulatory provisions in effect).

The Bank informs the Client that any failure to update his/her information, and in particular the information required for updating his/her Investor Profile, may result in a temporary suspension of access to all or part of the services accessible in respect of the Agreement.

The Client acknowledges having been informed that if he/she fails to provide the Bank with the supporting documents required for determining his/her MiFID identification number, he/she will be unable to carry out transactions on certain financial instruments. The financial instruments concerned by said restriction are as follows:

- Financial instruments that are admitted to trading or are traded on a trading platform or for which a request for admission to trading has been made;
- Financial instruments having a financial instrument traded on a trading platform as its underlying asset; and
- Financial instruments having an index or a basket made up of financial instruments traded on a trading platform as its underlying asset.

3.2- Information provided by the Bank

The Client acknowledges having received information enabling him/her to assess the features of the transactions and financial instruments to which he/she may have access and in particular information relating to particular risks that such transactions may carry. All such information is presented in the Appendices to the Agreement.

3.3 – Categorisation

In accordance with the regulations in effect, the Bank has a duty to classify its clients into one of the following categories: "Retail client", "Business client" or "Eligible counterparty".

Natural persons acting for non-professional purposes are considered by the Bank to be "retail clients" within the meaning of the AMF General Regulation and therefore benefit from the most protective risk assessment and management measures.

Depending on the category in which the Client is placed, a letter will be sent to inform the Client of his/her status as a retail client, business client or eligible counterparty as well as the consequences of this classification and the possibility of changing categories, with the understanding that the Bank is not obliged to grant the client's request.

3.4 – Authorised means of communication between the parties

For the purposes of the Agreement, the parties agree that they may use the following means of communication:

- Oral conversation in person or remotely, accompanied by video or not,
- Written material (email, letter, secure messaging, etc.), or
- Any other means of communication expressly authorised by the Bank.

Nevertheless, for the placement of orders, the Client undertakes to use only the means of communication duly authorised by the Bank and as indicated in article 22.

The Bank may also provide the Client with information via the Internet, subject to the following conditions:

- The provision of such information using this method is appropriate to the context in which the business affairs between the Bank and the Client are or will be carried on;
- The client must be notified electronically of the website address and where the information may be accessed on the website;
- The information must be up to date;
- The information must be accessible continuously by means of that website for such period of time as the client may reasonably need to inspect it.

In accordance with the regulations in force, any conversation or exchange between the Bank and its Client relating to a transaction, whether carried out or not, shall be recorded, which the Client accepts, and stored by the Bank for five years (meeting report, emails, telephone conversations, etc.).

3.5 – Language of communication

The language used for all communication is French.

ARTICLE 4 – JOINT ACCOUNT

4.1 – General information

Any transactions whatsoever covering financial instruments entered in the joint account may be handled by any one of the account's co-holders; each shall be jointly and severally liable towards the Bank for all obligations and commitments resulting from the account and the transactions carried out in the context of the Agreement.

Accordingly, a co-holder of a joint account receiving financial instruments or cash specific to him/her (resulting from a gift or an inheritance) and who wishes to retain his/her own unrestricted rights must have a separate individual account opened for this purpose.

Without approval from the other co-holders, each co-holder may:

- put an end to the joint and several liability resulting from the Agreement. This disassociation should eventually lead to the closure of the account. Until its closure, the account may then only be operated by the joint signature of all co-holders;
- withdraw as a co-holder of the joint account, which will then be closed.

The co-holder who terminated the plurality of creditors or requested his/her withdrawal shall remain jointly and severally bound with the co-holders for all commitments, including those stemming from transactions in progress, as of the date when the Bank received a recorded delivery letter informing it of his/her withdrawal. In the event of the death of one of the co-holders, the account shall continue to operate on the signature of the surviving co-holder(s), unless opposed in writing by one or more beneficiaries of the deceased. However, the surviving co-holder may exercise non-pecuniary rights attached to financial instruments only if he/she was specifically designated for that purpose. The co-holders declare that they are fully aware of the obligations incumbent upon the survivor, as well as upon the Bank, in the event of the death of one of the co-holders.

The Bank also reminds co-holders that changing the residence for tax purposes or capacity of one of them may result in the account being closed.

4.2. – Exercise of non-pecuniary rights

The co-holders give their approval for the co-holder designated in the application to open the account to exercise the non-pecuniary rights attached to the securities in the joint account (right to attend meetings, voting rights, etc.). Accordingly, the Bank is authorised to inform the issuer of the name of the first holder appointed to exercise the non-pecuniary rights attached to the securities each time that such information is necessary for the exercise of rights or is requested by the issuer and in particular for book entry with the issuer of the registered securities.

The Client shall ensure that the information thus provided corresponds to his/her asset position and accepts exclusive liability. In the event that a joint registration is refused by the issuer and in the absence of instructions to the contrary from the Client, securities listed in the joint account shall be registered with the issuer in the name of the co-holders. The Client shall ensure that this registration is in line with his/her assets and shall not hold the Bank liable for any refusal on the part of the issuer.

All informational documents or powers associated with the holding of securities registered to the joint account shall be sent to the co-holder designated for that purpose and in whose name the certificates of non-transferability allowing access to shareholder meetings will be drawn up.

ARTICLE 5 – JOINT AND SEVERAL ACCOUNT

The joint and several account shall operate on the joint signatures of all the co-holders of the account or their authorised agents unless there is a reciprocal mandate or appointment of a common authorised agent.

The co-holders of the account shall be jointly and severally liable to the Bank for all commitments contracted in the context of its operation and of the Agreement. In the absence of joint clarifications in writing from the co-holders, notices concerning said account shall be sent to the co-holder designated on the account.

Each co-holder may withdraw from the joint and several account, which shall then be closed without first obtaining the approval of the other co-holders.

The Bank also reminds co-holders that changing the tax residence of one of them may result in the account being closed.

ARTICLE 6 – BARE OWNERSHIP/BENEFICIAL INTEREST ACCOUNT

The holders of a bare ownership/beneficial interest account undertake to record or have recorded in such an account only those financial instruments that have been subject to a separation of the ownership right on a contractual, legal or judicial basis, since the Bank is released from any liability as to the consequences of recording financial instruments in such an account.

All transactions in a bare ownership/beneficial interest account may be carried out only with the signature of the beneficial owner. The interest and dividends attached to the financial instruments shall be credited to the personal cash account opened with the Bank by the beneficial owner. The same applies to the proceeds of any liquidation surplus, reimbursement, or depreciation of the financial instruments, with the bare owner and beneficial owner being personally responsible for returning the sums to the bare owner at the end of the beneficial ownership.

The bare owner authorises the beneficial owner alone to exercise the subscription and free allotment rights attached to the financial instruments recorded in the account, it being specified that the financial instruments obtained by exercising said rights are credited to the bare ownership/beneficial interest account, since the financial instruments obtained in this manner belong to the bare owner for bare ownership and to the beneficial owner for beneficial ownership.

The voting rights attached to shares recorded in an account shall be exercised by the beneficial owner in ordinary general meetings and by the bare owner in extraordinary general meetings.

The information with regard to the bare ownership/beneficial interest account shall be sent to the person designated in the application to open an account, who will be responsible for passing on said information to the other holders.
The bare owner and the beneficial owner shall take personal responsibility for any dispute that may arise between them in connection with managing the separated account.

The beneficial interest owner authorises the Bank to debit his/her personal cash account for all the expenses related to transactions in the account. Closure of the bare ownership/beneficial ownership cash account will lead to closure of the financial instrument account.

Additionally, some restrictions are possible if there are several holders that are or that become subject to different tax regimes. The Bank also reminds co-holders that changing the tax residence of one of them may result in the account being closed.

ARTICLE 7 – ACCOUNTS FOR MINORS AND PROTECTED ADULTS

Accounts opened in the name of minors or protected adults will be operated in line with the provisions of the French Civil Code and under the signature of the legal administrators, special representative, legal guardian or supervisory guardian, trustee, authorised person, designated under the conditions defined by the regulations or, as appropriate, by the guardianship judge.

The person or persons authorised to operate the account at the date of signature of this Agreement are designated under the specific terms and conditions and are responsible for the proper functioning of the account with regard to the applicable provisions of the French Civil Code and, as appropriate, the provisions of the order of the guardianship judge who appointed them.

The Bank draws the attention of the parent or parents, in their capacity as legal administrator of their underage child, to the necessity of obtaining prior authorisation from the guardianship judge for certain transactions relating to financial instruments. Therefore, if they wish to proceed with carrying out an action concerning transferable securities or financial instruments that commits the asset base of their underage child, for the present or future, through a substantial change in its content, a significant depreciation of its capital value or a long-term alteration of the prerogatives of their underage child, they must obtain prior authorisation from the guardianship judge with the aim of determining the conditions for carrying out the transaction (if appropriate, the price) and in accordance with Article 387-1, 8 of the French Civil Code.

The legal administrators undertake to personally handle obtaining prior authorisation from the guardianship judge before placing any order in the context of the Agreement on behalf of their underage child, as the Bank is released from any liability as to the consequences of a transaction carried out without prior authorisation from the guardianship judge.

Additionally, some restrictions are possible if there are several holders that are or that become subject to different tax regimes.

ARTICLE 8 – POWER OF ATTORNEY

The Client may appoint one or more authorised agents to operate the financial instrument account. The Bank draws the Client's attention to the fact that he/she remains liable for all transactions initiated by his/her authorised agent(s).

Irrespective of when the Client chooses to give power of attorney to a third party, it shall operate through the signing of a contract in line with the standard template drawn up by the Bank, with a copy by the Bank of the identity document of the authorised agent(s) and filing of their signature(s).

The Bank reserves the right to refuse any authorised agent and any power of attorney drawn up according to a model other than the Bank's model.

In the event of a financial instrument account opened in the name of several holders (joint, joint and several or separated account), the power of attorney designating the authorised agent(s) must be signed by all the co-holders of said account. The power of attorney must also give authority to the authorised agent(s) to operate the associated cash account.

The power of attorney comes to an end:

- in the event of cancellation at the initiative of any principal;
- in the event of renunciation by the authorised agent;
- in the event of the death or incapacity of the principal or the authorised agent.

If the Client has signed a Remote Banking Agreement, he/she may appoint one or more authorised agents in accordance with the rules applicable to the Remote Banking services.

ARTICLE 9 – COMPETENCE – ANALYSIS – INFORMATION

In compliance with current regulations, and in the light of the information the Client communicates to the Bank, the Bank shall analyse the Client's investment experience and knowledge in relation to the products and services offered under this Agreement.

Given this analysis, for each transaction that the Client intends to carry out, the Bank shall provide the Client with the information necessary to evaluate the characteristics of the planned transaction and the special risks that the transaction may involve.

The Client acknowledges having been informed that the purpose of his/her Investor Profile is to enable the Bank to determine whether the financial instruments, in particular complex products, to which the Client wishes to subscribe, are appropriate to said Investor Profile. If the financial instruments prove unsuitable with regard to the Client's Investor Profile, the Bank undertakes warn the Client in relation to the risks that his/her investment may represent. However, in the event that, for any reason whatsoever, the Client does not provide the necessary information for establishing his/her Investor Profile, the Bank cannot be held liable.

The Bank can only recommend that the Client seek information on the operating conditions and market mechanisms through which the orders will be executed and, in particular, the risks inherent in transactions executed on these markets, given, in particular, their speculative nature or their potential lack of liquidity.

Without prejudice to the provisions relating to the obligation to warn for orders covering complex financial instruments, and in the absence of a prior request from the Bank, its involvement in the reception, transmission and execution of orders shall not imply any assessment by it of their appropriateness or the appropriate nature of the transaction, for which the Bank may not be held liable and which shall be solely the Client's responsibility.

However, where the Client wishes to carry out a transaction involving financial instruments with which he/she is unfamiliar or for which he/she is unable to assess the risk, he/she will be responsible for requesting any additional information from the Bank before placing the order and, where applicable, for requesting any pertinent documents.

ARTICLE 10 – FINANCIAL INSTRUMENT ACCOUNT

In particular, financial instruments include:

- Securities:
  - capital securities issued by public limited companies (stock and more generally securities giving or that may give direct or indirect access to capital or voting rights);
  - debt securities (bonds and similar securities, medium-term negotiable instruments, long-term negotiable instruments, warrants);
  - shares or stock in collective investment vehicles;
  - any equivalent financial security issued on the basis of foreign law excluding bills of exchange and cash vouchers.

- Financial contracts, also known as "forward financial instruments": futures contracts, swap contracts, options contracts.

The financial instrument account records transactions on these financial instruments, ensuing from a transaction or a set of transactions carried out through the Bank with the exception of transactions on financial contracts which will be governed by specific provisions or a transaction initiated by the client for which the Bank is involved only in the settlement/clearance process.

ARTICLE 11 – INVESTMENT ADVICE SERVICE

The Bank is required to provide the Client with the non-independent investment advice service. In that context, the Bank shall provide the Client with personalised recommendations that will cover financial instruments issued or managed by the Bank, an entity within its Group or a company having close links of a legal, contractual or economic nature with the Bank. In this respect, the Bank is required to collect management fee retrocessions and/or marketing or investment commissions from said entities.

The Client nonetheless has the possibility of entering into an investment advice agreement with the Bank separate from this Agreement. The advice service shall be subject to specific pricing which will be communicated to the Client at the time of entering into said agreement. The Bank shall no longer be in a position to collect management fee retrocessions and/or marketing or investment commissions from the aforementioned entities.

In the context of providing the investment advice service, the Bank undertakes to provide the Client with advice focusing exclusively on financial instruments suited to his/her financial situation, investment objectives, and also know-how and experience on financial matters. The Bank also undertakes to check, from time to time, that the financial instruments advised to the Client continue to correspond to all of the above-mentioned items.

ARTICLE 12 – CONFLICT OF INTERESTS

In the interest of investor protection, the Bank has adopted a policy regarding conflicts of interest, as defined by the AMF General Regulations. Specifically, the Bank has implemented and maintains a set of effective organisational and administrative arrangements aimed at taking all possible reasonable measures to prevent conflicts of interest which might be harmful to the interests of its clients.

If said provisions are not sufficient to ensure, with reasonable certainty, that the risk of harm to the Client's interests will be avoided, the Bank shall clearly inform the Client beforehand of the general nature and/or source of said conflicts of interest.

The summary of this conflict of interest policy is also available at the Bank's branches at the Client's request or on the Bank's website.

If the Client so wishes, the Bank will provide him/her with its complete conflict of interest policy document at any time.

Furthermore, in the event of an amendment to the Bank's conflict of interest policy, the amendment will be brought to the Client's attention via an update of the Bank's documentation, particularly on the Bank's website.

A summary of the conflict of interest management policy is described in the *Appendices*.

ARTICLE 13 – SUITABILITY OF THE PROVIDED SERVICE AND PERIODIC REVIEW OF SUITABILITY

The Bank undertakes to recommend to the Client only financial instruments suited to his/her investment knowledge and experience as well as his/her financial situation and investment objectives.

Any investment advice will be the subject of a declaration of suitability specifying the advice provided and how the recommended financial instruments correspond to the objectives, financial situation and, in general, to the Investor Profile of the Client.

The Bank undertakes to contact the Client periodically to propose working together to reassess whether the recommended financial instruments continue to be suitable with regard to the Client's Investor Profile.

ARTICLE 14 – REMUNERATION RECEIVED BY THE BANK

As part of the provision of the non-independent investment advisory service and in accordance with the applicable regulations, the Bank reserves the right to receive retrocessions of management fees and/or marketing or investment commissions in CIUs and, more generally, in financial securities, under the conditions set out in the charges leaflet or in any other document provided to the Client prior to subscription.

The Bank may also receive non-monetary benefits, considered minor under the regulations in force.

CHAPTER 2 – RECEPTION, TRANSMISSION AND EXECUTION OF ORDERS SERVICE

ARTICLE 15 – RECEPTION AND TRANSMISSION OF ORDERS (RTO) SERVICE

The Bank shall transmit orders received from the Client covering financial instruments to an investment services provider with a view to their execution, whether or not this follows the provision of the investment advice service by the Bank.

Without prejudice to the provisions hereinafter relating to complex financial instruments, and in the absence of any prior investment advice service from the Bank, the latter's involvement in the reception, transmission and execution of the Client's instructions shall not imply any appraisal by the Bank of their appropriateness or the appropriate nature of the transaction; such a transaction shall come under the Client's sole responsibility.

However, if the Client wishes to carry out a transaction in financial instruments with which he/she is not familiar or does not fully understand the risks, it shall be his/her responsibility, prior to placing the order, to ask the Bank for any additional information on the financial security concerned.

The Bank can only recommend that the Client seek information on the operating conditions and market mechanisms through which the orders will be executed and, in particular, the risks inherent in transactions executed on these markets, given, in particular, their speculative nature or their potential lack of liquidity.

ARTICLE 16 – EXECUTION AND BEST SELECTION POLICY

The Bank undertakes to execute the orders that the Client places in accordance with its "Best execution" policy; said policy is submitted for the Client's approval. It is also available at the Bank's offices on the Client's request.

The "Best execution" policy is subject to modification, in particular to take any legislative or regulatory changes into account.

As required by law, the Bank will review this policy:

- once a year;
- or in the event of any substantial modification arising that might affect the Bank's ability to continue consistently obtaining the best possible outcome in executing the Client's orders.

In the event of modification of the "Best execution" policy, the Client shall be informed by any means deemed appropriate, in particular via his/her account statements and the update of this policy on the aforementioned media.

ARTICLE 17 – COMPLIANCE WITH RULES RELATING TO MARKETS

The Client undertakes to comply with the regulatory obligations and provisions applicable to the markets on which the orders are executed and, in particular, the NYSE Euronext regulations.

Orders shall be placed in accordance with the practices and provisions of said regulations and of this Agreement. The Bank may refuse any order that does not comply with the current standard practices and regulations on the markets on which the order is executed or any order which may be executed on a foreign market on which the Client does not normally trade. The funds will be paid, and the financial instruments will be delivered in accordance with the regulations and standard practices of the markets on which the financial instruments are subscribed or traded.

The Bank may act as the transmitter of orders or as a counterparty for transactions in financial instruments executed by the Client.

This Agreement does not cover all transactions on financial contracts, whether these are futures or options, processed in France or abroad on organised or regulated OTC markets such as swaps, forward rate agreements, options, etc. The Client will be informed of the other transactions which he/she may be authorised to carry out and those which may be carried out, possibly after signing a supplemental clause to this Agreement.

ARTICLE 18 – TRANSACTIONS IN FOREIGN CURRENCIES

For transactions giving rise to payments in foreign currencies, the cash account associated with the financial instrument account will be debited or credited for the exchange value in euros of the amount for the completed transaction and the fees and commissions pertaining thereto by applying the rate that the Bank uses on the currency concerned or on the Client's account, in the currency concerned, as requested.

ARTICLE 19 – COVERAGE AND GUARANTEES

The regulations in force require any instructing party trading on regulated markets to establish coverage in advance. The Client undertakes in particular to comply with the minimum coverage rules on spot markets:

- for a buy order, the cash margin must be on deposit when the order is placed;
- for a sell order, the financial instruments must be on deposit when the order is placed; otherwise, the order shall be refused. Short sales are prohibited.

For any order, the Client undertakes to establish and constantly maintain sufficient coverage on the securities account and its associated cash account to comply with the aforementioned coverage rules until clearance occurs.
The Client authorises the Bank, if necessary, to transfer the financial securities as well as the cash representing the coverage of each order to a special reserved non-interest-bearing account.

Full ownership of cash or financial securities used by the Client to cover orders is transferred to the Bank, in accordance with Article L.440-7 of the French Monetary and Financial Code, for the purpose of settling the negative balance discovered at the time of automatic liquidation of positions and any amount owed to the Bank by the Client hereunder.

ARTICLE 20 – ABSENCE OF COVERAGE, LIQUIDATION OF COMMITMENTS

Where the coverage of the Client's commitments proves inadequate, and the Client fails to increase said coverage within one trading day of the request that the Bank presents, the Client's commitments may be liquidated.

Consequently, in the absence of sufficient coverage, the Bank may buy back the financial instruments sold and not delivered or resell the financial instruments purchased and unpaid without prior notice and at the expense and risk of the Client. The corresponding amounts will be debited from the cash account. Moreover, the financial instruments held in the Client's account may be sold without prior notice in order to offset the Client's negative balances, all financial instruments recorded on the account governed by this Agreement and all cash in the associated cash account being earmarked for the settlement of claims arising from the performance of the Agreement or those related thereto.

Furthermore, if, at the close of such transactions, the Client's cash account has a negative balance, the Client authorises the Bank to withdraw the amounts required to clear said balance from any accounts opened in the Bank's books and not subject to any special allocation or non-availability that the Bank might be aware of.

In the event of liquidation of the Client's commitments, the Client agrees that all expenses resulting from the liquidation may be debited from his/her associated current account.

In the event of default by the Client, application may be made of the provisions of Article L. 211-18 of the French Monetary and Financial Code which in particular sets out that when an account-keeping intermediary or custodian allows a transaction to proceed, through delivery of financial instruments against cash settlement, taking the place of its defaulting client, it may invoke the stipulations of this article: it then acquires full ownership of the financial instruments or cash received from the counterparty.

A negative balance on the Client's account associated with a transaction carried out within the framework of this contract does not constitute a tacit overdraft authorisation.

ARTICLE 21 – PROCEDURES FOR PLACEMENT OF ORDERS

The Client may transmit his/her orders by any means that the Bank accepts, bearing in mind that the Bank may, at any time, demand a confirmation of said order from the Client.

The means for order placement accepted by the Bank are:

- telephone;
- email.

The procedures for proof of orders placed by telephone or email are specified in the provisions of the article entitled "Proof of orders placed by telephone or email" below.

When a written confirmation is required under the terms of this Agreement or sent voluntarily by the Client, it must summarise the full characteristics of each order placed in accordance with what is indicated in the article entitled "Content of orders" below.

The Bank cannot be held liable if the Client does not send it a written confirmation when such is required under this Agreement.

ARTICLE 22 – CONTENT OF ORDERS

When the Client places an order, he/she must specify:
- the direction of the transaction: buy or sell;
- the designation or characteristics of the financial instrument;
- the quantity or the amount;
- the type of order in line with what is indicated in the *Appendices*;
- the execution method: cash sale or with deferred settlement service;
- the stock market concerned;
- in general, all the details necessary for transmission of the order on the market.
- the currency of settlement, where appropriate.

The types of orders accepted by the Bank are specified in the *Appendices*. Orders are denominated and executed on the Paris Stock Exchange in compliance with the provisions of the regulations of the AMF and Euronext.

ARTICLE 23 – VALIDITY OF ORDERS

The rules for order validity are specified, where applicable, in the *Appendix*.
On expiry, orders are automatically eliminated from the trading system.

The Bank may, at its sole and absolute discretion, refuse any orders that it considers incompatible with market conditions, in accordance with its legal obligation to act in respect of the integrity of the markets.

The Client may cancel the order or change its characteristics before its execution, subject to the market rules. These new instructions will be taken into account:
- if they are received by the Bank within a time frame that is compatible with the execution of the orders;
- and if the order has not already been executed. If the order has only been partially executed, the new instructions shall be valid for the non-executed part of the order.

ARTICLE 24 – EXECUTION OF ORDERS

24.1 – Procedures for execution of orders

The Client is hereby reminded that the transmission of an order with a view to its execution does not automatically mean that it has been executed.

The execution of orders will depend on the opportunities available given the orders already placed on the market.

The Bank reserves the right to refuse any order covering any financial security in particular when traded or kept on a foreign market where the Bank does not trade.

The Client's orders will be executed by an authorised intermediary selected by the Bank.

At any time and at the Client's request, the Bank shall inform him/her of the status of execution of his/her order.

24.2 – Difficulties in execution on a market

The Bank will keep the Client informed of any transmission or execution difficulties as soon as the Bank is aware of them.

The Bank especially draws the Client's attention to the fact that order execution times may be shorter or longer depending on the placement method used by the Client, the market concerned or the security concerned.

Furthermore, execution of all or some of the orders requested by the Client may be impossible because of conditions on the market concerned, the security concerned or the market conditions.

If the order could not be successfully transmitted, the Bank will make every effort to contact the Client for the purpose of informing him/her by post, telephone or email.

Depending on the method used, the proof of this contact will be the copy of the letter, email or fax, or the register maintained by the Bank for this purpose and recording the call or the attempt to call.

The Bank informs the Client of the existence of a time limit for executing any order on a CIU. When the Client would like to place a subscription or redemption order on a CIU, the Bank urges the Client, before placing the order, to request any additional information from it.

Whatever the circumstances, the Bank's liability can only be incurred if it has not taken the order into account under the terms and conditions set out in this Agreement.

24.3 – Order pertaining to a CIU

Where the Client wishes to place a CIU subscription or redemption order, the Bank urges the Client, prior to placing the order, to read the French version of the Key Investor Information Document (KIID) and its prospectus or any other regulatory document available from the Client's branch or online at www.hsbc.fr.

The Bank draws the Client's attention to the fact that:
- CIU orders are always executed on the basis of a net asset value not known at the time of issue of the instruction;
- Technical time frames specific to certain CIUs may delay the transmission of the Client's orders or their intake by the centralising agent.

The Client is informed that the Bank may refuse, at its sole discretion, subscription orders relating to a CIU governed by foreign law, in particular because of specific constraints and technical deadlines related to the transmission of orders pertaining to these CIUs.

24.4 – Order concerning a complex financial instrument and warning

If the Client transmits an order relating to a complex financial instrument that does not correspond to the investor profile that the Bank has defined in view of the Client's know-how and experience, the regulations require the Bank to warn the Client about the risks inherent to the investment in question before providing the service.

For orders transmitted by telephone or email, the Bank shall make every effort to contact the Client for the purpose of fulfilling its duty to warn, by any means: telephone, letter, post or email, etc.

If the Client confirms his/her order after the Bank has issued the warning message, this order will be transmitted for execution.

Failing confirmation by the Client of his/her order or in the absence of counter-order from the Client within a period of 24 hours after delivery or attempted delivery of said warning, the order that the Client has placed shall be transmitted for execution.

Depending on the method used, the proof of said contact shall be the screenshot issuing the warning message and confirmation by the Client of said order, the register held by the Bank for this purpose and recording the call or attempted call, the duplicate of the letter or a copy of the email.

ARTICLE 25 – PROOF OF ORDERS PLACED BY TELEPHONE OR EMAIL

25.1 – Order placed by telephone

Orders placed by telephone, which do not require the Client to use a confidential identifier code, must be confirmed by the Client in writing at the earliest opportunity without the Client being able to invoke the absence of confirmation to contest an order placed and executed in this manner.

The Bank draws the Client's attention to the fact that orders transmitted by telephone in addition to telephone conversations and callers' numbers shall be recorded.

Such records are stored for a period of five years. They will be used as evidence, particularly in the event of a dispute, which the Client expressly accepts.

25.2 – Order placed by email

It is expressly agreed that since the process of transmitting orders by email is the Client's choice, the Client declares that he/she is aware of the risks inherent to said operating procedure.

The Bank, on properly executed orders which bear a signature that appears to match the sample signatures submitted or sent from the email address indicated by the Client, shall receive valid discharge for the execution of these orders and have no further liability.

The Client must bear full responsibility for all inherent risks and deal with all transactions executed in this manner, even if said transactions are the result of an improper or fraudulent use of this method of transmission, particularly in the case of a falsification or forgery that is undetectable for the Bank or a technical deficiency having altered the content of the message. The Bank is liable only in the event of an incorrect execution of a clear and complete order.

The Bank reserves the right to defer execution of the order, particularly in case of doubt as to the quality of the order transmitted (quality of the message, the instructing party, etc.). In which case, the Bank may carry out any check on the regularity of received orders by means of a call-back or other method and ask for the order to be revised and reissued. Where the Bank exercises this option, it shall in no way be liable for delays in execution caused by these checks, and the Client assumes full responsibility for any consequences that may arise.

The Client may not hold the Bank liable in the event that it does not carry out such checks, since they are only an option for the Bank.

The email received by the Bank or the photocopy that might be made of it as required by the Bank shall be considered proof between the parties. Similarly, only the dates and times of receipt of the message indicated by the receiving workstation will have contractual validity and not those indicated on the sending workstation.

ARTICLE 26 – REMUNERATION RECEIVED BY THE BANK

In accordance with the applicable regulations and to the extent that the Bank provides the Client with an RTO service, accompanied by decision-making tools, the Bank reserves the right, for any subscription in a CIU managed by a management company of the HSBC group, to receive retrocessions on the management fees of this CIU.

The Bank shall collect this remuneration under the conditions provided for in the charges leaflet or in any other document provided to the Client prior to its subscription.

The Bank may also receive non-monetary benefits from the aforementioned third parties, considered minor under the regulations in force.

CHAPTER 3 – CUSTODY ACCOUNT-KEEPING SERVICE

ARTICLE 27 – CUSTODY ACCOUNT-KEEPING SERVICE

The Bank shall retain all of the Client's financial instruments, entered on the securities account(s) opened in his/her name with the Bank, and shall process events occurring in the life of said retained financial instruments.

ARTICLE 28 – REGISTERED FINANCIAL INSTRUMENTS – ADMINISTRATION MANDATE

The Bank shall retain all of the Client's financial instruments, entered on the securities account(s) opened in his/her name, with the Bank and shall process events occurring in the life of said retained financial instruments.

Orders involving administered financial instruments may be given only to the Bank by the Client or his/her authorised agent(s), in compliance with the current regulatory provisions.

The Client authorises the Bank, which so accepts, to administer the registered financial instruments entered in the issuer's books and reproduced in the account opened in the Bank's books. Under the terms of this mandate, the Bank will manage these securities on behalf of the Client, notably with regard to the collection of income.

However, transactions involving the exercise of rights for capital increases and for the receipt of cash or securities will be carried out in accordance with the Client's instructions.

Nonetheless, and in the interest of the Client, the Bank may claim tacit acceptance by the principal for some transactions in securities, in accordance with current standard practices.

On instruction in writing from the Client, the Bank shall proceed with changing the form of one or more securities, in particular the switch from bearer share to administered registered share.

In the case of securities recorded in the Bank's books and subject to compulsory liquidation proceedings or equivalent proceedings under foreign law, the Client authorises the Bank, when the time comes, to transfer such securities in pure registered form directly to the issuer's books.

The administrative authorisation may be terminated at any time by recorded delivery letter, without advance notice, if the termination is on the Client's initiative or after advance notice of 15 days if the termination is at the Bank's initiative.
Subject to the settlement of transactions in progress, this termination shall close the financial instrument account and terminate the Agreement immediately if the termination is on the Client's initiative and after the notice period if the termination is on the Bank's initiative.

ARTICLE 29 – AVAILABILITY OF FINANCIAL INSTRUMENTS

The Client may dispose of his/her financial instruments at any time without prejudice to contractual, judicial, or legal holds to which they may be subject (management mandate, securities account pledge, attachment of ownership rights and securities, etc.) and the coverage rules described hereinafter.

The Bank shall refrain from recording transactions on the Client's account that do not comply with his/her instructions.

The financial instruments held by the Bank will be used in compliance with the rules and standard practices related to the security of financial instruments and their delivery, in particular the rules of the AMF and the French Financial and Banking Regulation Committee (CRBF).

ARTICLE 30 – TRANSACTIONS ON THE FINANCIAL INSTRUMENT ACCOUNT

30.1 – Book entry

The Client may request the entry in his/her account of any financial instrument liable to be subject to such entry in application of a French or foreign regulation, without prejudice to the restrictions listed hereinafter.

The Bank reserves the right to refuse the book entry of any financial instrument, particularly in the case of unlisted securities or securities issued and held abroad.

The financial instruments booked in the account may be in bearer or registered form or, at the Client's request, in any other form (subject to acceptance by the Bank and in compliance with laws and regulations in force).

Digital financial instruments shall be transmitted by account-to-account transfer.

30.2 – Special rules for book entry

As regards financial instruments:
- not governed by French regulations, and/or;
- not admitted to the transactions of a central depositary and subject to direct entry in the issuer's books.

The Bank draws the Client's attention to the risks associated with:
- Time frames for execution of orders relating to securities traded and/or kept abroad;
- The incorrect execution, by the issuer, of instructions concerning said instruments;
- The difficulties or recognising the Client's rights, for which the Bank may not be held liable, and the same is true for valuation errors concerning these financial instruments, in particular when these valuations are communicated to the Bank by external suppliers.

30.3 – Custody of financial instruments – EUROCLEAR France – Recourse to third parties

The Bank ensures the book entry of financial securities in the Client's name and the retention of corresponding assets in accordance with the regulations in effect. The Bank therefore keeps the registers and accounts required for making it possible, at any time and right away, to distinguish the Client's financial instruments from those held by other clients or by the Bank itself.

Securities held with EUROCLEAR France, Central Depositary in France

As central securities depository, EUROCLEAR France is required to keep records and accounts that enable the Bank to distinguish its own financial securities from those belonging to its clients. This may be done according to two modes of segregation:
- **"collective" segregation**, whereby financial securities belonging to all HSBC clients are accounted for separately from financial securities belonging to HSBC in a collective account opened by HSBC with EUROCLEAR France (hereinafter "**Collective Segregated Account**");

or

- **"individual" segregation**, whereby financial securities belonging to an HSBC client are recorded in an individual account opened by HSBC in the books of EUROCLEAR France and are thus recorded separately from financial securities belonging to HSBC and also those belonging to other HSBC clients (hereinafter "**Individual Segregated Account**").

In accordance with the applicable regulations, the Bank, as a participant with the central depositary EUROCLEAR France, is required to offer its Client a choice between these two modes of segregation. By default, the Bank uses "collective" segregation. However, the Client may request individual segregation of his/her securities held with EUROCLEAR France and entered in the Bank's books under this agreement.

In order to enable the Client to make his/her choice, the Bank has drafted a document describing the levels of protection and the costs associated with the various modes of segregation offered by the Bank, which can be found on the Bank's website at www.hsbc.fr, under *Legal Notice, CSDR*. Clients who would like "individual" segregation will opt for this service through a separate document.

Recourse to third parties
The Client is informed that the Bank may make use of any third party of its choice to ensure all or part of the custody of the financial instruments both in France and abroad.

The Bank chooses the third party in consideration of its expertise and reputation on the market and also of any regulatory restrictions or market practices.

Where the Client's financial instruments are kept with a third party, the Bank takes all necessary measures to ensure that the Client's financial instruments can be identified separately from the financial instruments belonging to the third party or the Bank.

The Client authorises the Bank to inform the third party (central depositary, custodian, etc.), at its request, of his/her name, nationality, date and place of birth, address and, as applicable, email address for carrying out said custodial assignment. The Client is informed that such information may also be communicated to the issuing company, to which the Client agrees.

The Client is informed that the financial instruments belonging to him/her, in particular foreign securities, may be held by a third party on an account opened in the Bank's name and that, in that situation, for retail clients, the Bank assumes responsibility for any action or omission of said third party or its possible insolvency and the consequences for clients under the conditions indicated in the appendix.

The Bank also informs the Client, with regard to certain securities kept abroad, that:

- the financial securities may be held by a third party on a global account;
- the third party may not be in a position to identify the financial securities held by a third party separately from specific financial securities held for said third party or the Bank;
- some of these financial securities may, when such securities or the investment services associated with them so require, be subject to different law from that of a State party to the agreement on the European Economic Area.

In such cases, the Bank draws the Client's attention to the risks associated with these methods of custody abroad, as specified on the Bank's website, www.hsbcprivatebankfrance.com, in the section *Client Documentation, Custody of Financial Instruments – Recourse to Third Parties*.
To that end, the Client's attention is drawn in particular to the fact that the third party may, under the applicable law of the country in which the Client's financial instruments are held, hold security interests, liens or rights of set-off on the Client's financial instruments. It may be useful for the Client to refer to the Bank's website at www.hsbcprivatebankfrance.com, in the section *Client Documentation, Custody of Financial Instruments – Recourse to Third Parties*, which lists the countries concerned and the specific risks associated with holding foreign financial securities kept in certain foreign countries.
The Bank shall inform the Client, as soon as it becomes aware of it, of the establishment of such security interests, liens or rights of set-off on the Client's financial securities.

30.4 – Execution and book entry

The Bank draws the Client's attention to the fact that the transmission of an order with a view to its execution does not automatically mean that it has been executed.
The book entry date coincides with the date of effective completion of the transaction, unless there is a suspension or exception, three trading days after execution of the order.
The accounting entry of the trade to the buyer's and seller's account is made upon recognition of the transaction. However, the entry will not constitute the booking of the trade until the date of completion of the transaction. If not completed, the transaction will be cancelled.
The buyer may carry out disposal actions on the financial instruments acquired starting from effective completion of the trade.

30.5 – Securities of companies in compulsory liquidation

The Client may hold, in the Bank's books, securities whose issuer is the subject of compulsory liquidation proceedings or equivalent proceedings on the basis of foreign law.

The commencement of compulsory liquidation proceedings against a listed company shall result in the delisting of the securities of the company concerned; shareholders shall be informed of the delisting of the security and the arrangements for such delisting (where applicable, with an indication of the loss of the value of the securities).

In such a situation, the Client authorises the Bank, when the time comes, to transfer in pure registered form, directly to the issuer's books, the securities subject to compulsory liquidation proceedings or equivalent proceedings on the basis of foreign law.

The securities shall remain negotiable after the dissolution of the company and until the closure of the liquidation operations. In addition, until that date, they must be maintained in registered form in order to guarantee the shareholder's subsequent rights (for example, the right to a possible liquidation surplus).

ARTICLE 31 – TRANSACTIONS IN SECURITIES

31.1 – Transactions in securities not requiring instructions from the Client

The Bank carries out all routine administrative duties and in particular the collection of profits and revenues (coupons, dividends, etc.) pertaining to the Client's financial securities in accordance with Market rules and practices.

31.2 – Transactions in securities requiring a prior instruction from the Client

Certain actions resulting from transactions in securities can only be carried out on specific instruction from the client.

As soon as it knows of this, the Bank informs the Client, by ordinary notice on a durable medium, of the circumstances of the transaction that require a response. The announcement notice is written from information supplied by the Issuing Company or on its behalf, via the communication media that it has chosen or through the central depositories.

The Bank cannot be held liable for the harmful consequences attributable to such sources, caused by the lateness, inaccuracy or omission of the circulation of information relating to the transaction in securities leading in particular to an inappropriate choice by the Client or the impossibility for the Client to exercise his/her right to said transaction in securities.

The notice indicates the terms and conditions for the transaction and, where applicable, mentions the restrictions placed by the issuer or relating to the Client's country of residence with which the Client undertakes to comply; the Bank cannot be held liable for consequences relating to non-compliance by the Client with the restrictions relating to a given transaction in securities.

The notice includes a reply slip which will specify the option that will be applied in the event of absence of instruction from the Client within the required time frames.

For clients who have access to the Bank's online stock market website, they may, for some transactions in securities, exercise their rights directly online.

In the absence of a response from the Client, the Bank shall not stand in for the Client for participation or non-participation in the transaction and cannot be held liable for the transaction in securities not being taken into account.

ARTICLE 32 – GUARANTEES

32.1 – Fonds de garantie des dépôts (French deposit guarantee scheme)

The Client acknowledges having been notified of the existence of a financial instrument guarantee system, whose mechanism is described in the *Appendices*.

32.2 – Guarantee offered by the Clearing House

A clearing house is a body responsible for clearing balances between banks. For example, LCH.Clearnet SA is the clearing house and sole central counterparty for the Euronext Paris, Brussels, Amsterdam and Lisbon markets.

The guarantee provided by LCH.Clearnet SA includes payment, as well as the delivery of financial instruments in the event of a default by the seller. Therefore, the Clearing House ensures that transactions are recorded and guarantees its subscribers the proper completion of the transactions, as soon as it has taken them into account.

ARTICLE 33 – COLLECTION OF PROFITS AND GAINS

The profits and gains that the Bank collects for the Client on the financial instruments listed in the Client's account shall be credited, depending upon their type, to the associated cash account or to the financial instrument account on receipt by the Bank of the corresponding amounts or revenues.

CHAPTER 4 – MISCELLANEOUS PROVISIONS

ARTICLE 34 – TRANSACTIONS IN PHYSICAL GOLD

Gold positions are only entered on the Client's financial instrument account to enable it to have an overall view of its assets under custody in the Bank's books.
Physical gold does not constitute a financial instrument; it is therefore not covered by the guarantee of the French *Fonds de Garantie des Dépôts et de Résolution.*

ARTICLE 35 – PRICING – CHARGES

Each executed order or fractional order entails payment of a charge, as set forth in the charges leaflet entitled "Main Rates and Terms", and the relevant taxes incumbent on the Client.

Charges are debited after each buy or sell order.
Custody fees are debited twice a year. Billing for the services provided by the Bank, established according to the applicable Main Rates and Terms, shall be debited directly from the Client's account, and the Client accepts this practice.

The pricing and the payment method related to the services that the Bank provides are indicated in the Main Rates and Terms leaflet and form an integral part hereof.

The pricing and the payment method related to the services that the Bank provides are indicated in the Main Rates and Terms leaflet and form an integral part hereof. The Client will receive one calendar month's advance notice of any amendment to the Main Rates and Terms. Notice will be provided via the modification of the Main Rates and Terms leaflet or by prior written notice on any type of medium and brought to the Client's attention by any available means. If the Client chooses to continue his/her relationship within the framework hereof, he/she will be deemed to have accepted the modifications, be they price revisions or the introduction of a new billing system.

ARTICLE 36 – TRANSACTION INFORMATION

36.1 – Request for information

At any time and at the Client's request, the Bank shall inform him/her of the status of execution of his/her order.

36.2 – Transaction notice

The execution of orders is recorded in a transaction notice which the Bank will send to the Client by post as soon as possible and in any case within 24 business hours of the time when the Bank was informed of the order execution conditions, except in the event of a technical incident or a case of force majeure.

The transaction notice will notably contain the following information:

- Bank's identification;
- corporate name of the Client or any other designation concerning the Client (e.g. account number);
- trading day;
- trading time;
- type of order;
- identification of the place of execution;
- identification of the financial instrument;
- buy/sell indicator;
- nature of the order if it is neither a buy order nor a sell order;
- volume;
- unit price.

if the order is executed in levels, the Bank may inform the Client of the price of each level or the average price. If the Bank informs the Client of the average price, the price by level may be communicated to him/her upon request;

- total price;
- currency;
- exchange rate obtained when the transaction involves a currency conversion;
- total amount of commissions and fees billed, and if so requested, the Bank may provide the Client with a breakdown by entry;
- the indication, as applicable, that the client's counterparty was the investment services provider itself, or any member whatsoever of the same group, or another client of the investment services provider, unless the order was executed through a trading system facilitating anonymous trading.

Allowing for the transit times of the transaction notice into account, if this was sent by post, in theory this should reach the Client within two business days in France after the time when the Bank is informed of the conditions for execution of the order.

The Client is therefore requested to contact the Bank if no transaction notice is received within three consecutive business days. The Bank will then send another transaction notice to the Client.

36.3 – Monthly statement

The Client will receive an annual financial instrument account statement indicating the number of financial instruments held in the account and their valuation, provided that said valuation is regularly published by official financial information providers.

The Client shall be informed, by notice, of securities transactions, enabling him/her to exercise the rights attached to the financial instruments booked in the account where necessary. The sent information will be limited to the events affecting the rights attached to the financial instruments and will exclude events affecting the company. The Client will receive this information if the Bank has been made aware of the events.

The Bank may include on the financial instrument account statement, under a special heading, the other movable property deposited with the Bank by the Client, which will be governed by the provisions of Articles 1915 *et seq.* of the French Civil Code, which relate to the deposit.

36.4 – Disputes

Any disputes filed by the Client in connection with this article must reach the Bank within 48 hours of receipt of the information that has been given to the Client. They must be made by post in writing and justified. If a complaint is made, the Bank may, without prejudging the validity of the complaint, liquidate the Client's position by executing an order in the opposite direction to the disputed order. If the dispute proves unfounded, this liquidation is carried out at the Client's expense.

Medium for the information sent

All the information that the Bank sends and, in particular but not limited to, the transaction notices, the monthly statement or the single tax form in addition to information related to the products or amendments hereto are sent through a letter written in French.

ARTICLE 37 – SINGLE TAX RETURN (IMPRIMÉ FISCAL UNIQUE – IFU)

In accordance with the tax regulations in force and except in special cases, the Bank reports to the tax authorities the receipt of investment income and the execution of transactions in securities on this financial instrument account and on any account opened with the Bank. The holder(s) shall receive an IFU each year. This document shall include the elements communicated to the Bank by the holder(s) and shall report on all the aforementioned income and gains reported to the tax authorities.

Where applicable, this information will be summarised in the tax return of the holder(s) in France.

Note that this summary is adapted to the tax system for natural persons who are French residents according to the tax laws. Non-resident persons and taxable persons in the BIC-BNC-BA category must take into account their own tax regime.

For transactions involving sales of securities, it is solely the responsibility of the holder(s) to report gains or losses on the sale of securities.

ARTICLE 38 – LIABILITY

The Bank will not be held liable for the non-performance of its obligations hereunder resulting from circumstances beyond its control such as strikes, malfunctions of computer systems or of means of communication, malfunctions of clearing systems, or any cases of force majeure.

Furthermore, the Bank will not be held liable if the order placement system is unavailable or for delays in executing orders, for whatever reason.

Any general information of an economic, stock market or financial nature that may be provided is for indicative purposes only.

The Bank will ensure that this information is precise, clear and not misleading.

The Bank may provide the Client with information supplied by third parties. The Bank will not be held liable where this information is incomplete or inaccurate or in case of direct or indirect loss resulting from such information where the Bank was unaware that the information was incomplete or inaccurate or did not have the means to check whether it was complete or accurate.

This information must not be interpreted as a recommendation or incentive to subscribe to the securities or invest on the markets named therein.

ARTICLE 39 – AMENDMENTS TO THE AGREEMENT

Without prejudice to the provisions relating to amendments to the Execution and Best Selection Policy, any amendment with respect to this contract shall be the subject of a prior written notification to the Client by any means:

- two calendar months before they take effect in the case of an amendment to these general terms and conditions,
- one calendar month before they take effect in the case of a rate change.

Acceptance of any amendment shall result from the continuation of the relationship within the framework of the Agreement.

ARTICLE 40 – TERM OF THE AGREEMENT – TERMINATION

This Agreement is entered into for an indefinite period.
Either party may cancel it at any time, and its termination shall take effect eight calendar days after notice thereof is received in the form of a recorded delivery letter.

If the Holder wishes to have his/her financial securities transferred from another institution, he/she must inform the Bank in writing and communicate to it all the elements necessary to carry out said transfer (name of institution, account reference, etc.). This transfer shall result in the collection of fees as mentioned in the general pricing conditions in force.

Cancellation entails the closing of the financial instrument account(s) and the discontinuation of all transactions in such account(s) except transactions pending on the closing date. The Bank may retain all or some of the financial instruments in the account(s) until completion of the pending transactions as a precautionary measure.

In the event of termination, the Client shall advise the Bank, within two weeks of closure, of the name of the institution to which the financial instruments are to be transferred together with the bank account information (RIB). Failing this, the Bank shall have the option, without prior formal notice to the Client, to transfer bearer financial instruments entered in the Client's account to direct registered form with the issuer, the Bank being irrevocably authorised for the purpose of dealing with all documents and formalities necessary in connection therewith.

If the Agreement is declared null and void, the parties agree that the Agreement will terminate automatically, without retroactive effect, on the date it became null and void and that, in this situation, the stipulations on termination provided for in this article will apply.

ARTICLE 41 – TAXATION

The tax system applicable to income and earnings from financial instrument accounts depends on the type of instruments entered in these accounts and the individual situation of each client.
It is the Client's responsibility to meet the obligations (particularly those relating to taxation) in effect concerning the operation of his/her financial instrument account.

41.1 – Natural persons having their residence for tax purposes in France acting in the context of managing their private wealth

In principle, income (income from equities and income from fixed-income investments) received by natural persons domiciled for tax purposes in France via a financial instrument account is subject by default, in the context of the income declaration of the holder(s), to the single-rate tax at the rate in force or, on express and irrevocable option of the holder(s), to the progressive income tax scale.

In this context, the collected proceeds are, unless there are exceptions, subject to income tax withholding upon payment at the rate in force at the time they are collected as an advance payment.

The Bank shall withhold this amount from the gross amount of the income received. It may be applied against the income tax due in respect of the year in which the income was received (i.e. in respect of the year during which the levy was assessed). If it exceeds the tax due, the tax authority will refund the surplus.

However, co-holder(s) have the possibility of being exempted from application of this levy provided that they meet the conditions required in respect of their taxable income and provided that they have sent the exemption application form to the Bank within the time frames required by the regulations. As a general rule, the application for exemption must be received by the Bank at the latest on 30 November of the year before that in which the income is paid. However, there are special cases. We recommend that you contact your adviser for information on the terms.

The conditions required to be eligible for the exemption are different depending on whether it concerns the levy applicable to interest and similar income or the levy applicable to dividends and similar income

With regard to revenues from fixed-income investments, a special regime has nonetheless been established for certain taxpayers with regard to the amount of interest subject to income tax received during the year by their taxable household. They may opt for application of a flat rate when filing their tax return.

In any case, the profits are also subject to the social security contributions in force. Social security contributions are collected directly by the Bank.

With regard to earnings, capital gains on sales of transferable securities and ownership interests are, in theory, taxable at the progressive income tax scale rate after application, as appropriate, of an allowance for length of ownership as well as social security contributions in effect. Capital losses are in principle deductible from capital gains of the same kind made in the same year or over the next 10 years. The income tax and social security contributions are recovered by assessment on the basis of items reported on the taxpayer's overall income tax return.

41.2 Natural persons not having their residence for tax purposes in France

The account holder(s) is (are) informed that income and earnings received via their financial instrument account are liable for taxation in the State of the source of income. They are also liable for taxation in their State of residence for tax purposes in accordance with the regulations in force, subject as applicable to the provisions of tax treaties signed by France. In this context, the Bank urges the account holder(s) to consult the tax authorities concerned and to contact an independent adviser with a view to obtaining the appropriate legal and tax advice.

It should also be noted that certain specific provisions are likely to apply in the context of a transfer of residence for tax purposes from France to another country. In this context, the Bank urges the account holder(s) to consult the French tax authorities and to contact an independent adviser with a view to obtaining the appropriate legal and tax advice.

If the account holder(s) become(s) non-resident in France for tax purposes (e.g. transfer of his/her residence for tax purposes outside France), the account holder(s) must send the Bank all the necessary supporting documentation in order to benefit from the tax system applicable to non-residents in France for tax purposes.

ARTICLE 42 – TAX RESPONSIBILITY

It is the Client's responsibility to meet all of his/her tax-related obligations with regard to, in particular, the filing of returns or other documentation made mandatory by tax laws as well as the payment of all relevant taxes and duties for which he/she is liable (income tax, real estate wealth tax, death duties, social security contributions, etc.)

The opening, holding and operating of an account may have tax implications for the Client depending on several factors including, but not limited to, the Client's place of domicile, his/her place of residence, his/her citizenship or the type of assets that he/she holds.

The tax laws in certain countries may have extraterritorial scope regardless of the Client's place of domicile, residence or citizenship.

It is recommended for the Client to contact an independent adviser to obtain appropriate legal and tax advice. The Client acknowledges and accepts that where tax obligations incumbent upon him/her are involved, the Bank shall not incur any liability.

ARTICLE 43 – RESIDENCE FOR TAX PURPOSES

In accordance with prevailing legislation, the Client must communicate his/her country or countries of residence for tax purposes to the Bank and, if not a French resident for tax purposes, the tax identification number assigned by his/her country or countries of residence for tax purposes. This information must be communicated before any account is opened. For that purpose, the Bank may ask the Client to provide a "Self-certification of residence for tax purposes – Natural Person" and, as applicable, supporting documentation.

It is incumbent upon the Client and not the Bank to determine, under his/her own responsibility, his/her country or countries of residence for tax purposes. In this respect, the Client is urged to consult the OECD portal or to contact an independent tax adviser or the tax authorities concerned.

The Client must inform the Bank of any change in circumstances affecting the status of his/her residence for tax purposes within 30 days and must for that purpose submit a "Self-certification of residence for tax purposes – Natural Person" form to the Bank within a period of 90 days. Said form is available at the Client's usual branch or from the following address: http://www.crs.hsbc.com/fr-fr/rbwm/france.

For that purpose, the Bank draws the Client's attention to the fact that the status of residence for tax purposes may have significant tax consequences on his/her investments, income and earnings and affect this contract or any other contract entered into with the Bank.

Moreover, the Client's investments, income and earnings are also likely to be subject to regulations, in particular tax-related, in force in his/her State of residence for tax purposes. In this context, the Bank urges the Client to consult the tax authorities for his/her country of residence and/or contact an independent adviser with a view to obtaining appropriate legal and tax advice.

The tax system applicable to income and earnings from financial instrument accounts depends on the type of instruments entered in these accounts and the individual situation of each client.

It is the Client's responsibility to meet the obligations (particularly those relating to taxation) in effect concerning the operation of his/her financial instrument account.

ARTICLE 44 – TRANSFER OF CONTRACT AND ACCOUNT(S)

The Client hereby accepts the transfer of the Agreement and the account(s) that it governs in connection with any merger, spin-off or contribution or disposal of goodwill concerning the Bank.

ARTICLE 45 – AMENDMENT – BINDING EFFECT OF THE AGREEMENT

This Agreement may be amended by the Bank. Without prejudice to the provisions of the "Pricing – Fees" article hereinabove, any amendment shall take effect, if there is no objection by the Client, two months after the Client has been made aware of it.

Should any non-material stipulations hereof be held to be invalid, the other stipulations will nonetheless remain in full force and effect, and the Agreement will be performed in part.

The Bank's failure to exercise any right hereunder will not constitute a waiver of such right.

ARTICLE 46 – APPLICABLE LAW – ASSIGNMENT OF JURISDICTION

This Agreement is governed by French law. Any dispute arising in particular from the execution or interpretation hereof will be subject to the jurisdiction of the French Courts.

6 Appendices

Appendix 1 – List of markets and characteristics of authorised orders

I. Euronext markets

Euronext N.V is the leading international stock exchange of Europe. It includes Euronext subsidiaries in Amsterdam, Brussels, Lisbon and Paris. The market rules for each of these subsidiaries are subject to the approval of the Regulators in each of the countries concerned.

- **The Eurolist by Euronext** is a single regulated market which meets the European directives in terms of admission and financial information of listed companies.
  It contains three sub-funds that distinguish between the companies depending on their capitalisation.
  Certain of these financial instruments, designated by instruction of NYSE EURONEXT in accordance with criteria approved by the French financial markets authority (AMF), may be eligible for the French deferred settlement service (SRD). Orders covered by said service benefit from deferred settlement in line with procedures set out in the Agreement.
- **The Alternext, now named Euronext Growth™**, is an organised Multilateral trading facility. It is not a regulated market within the meaning of the MiFID but is supervised and establishes rules of a nature to ensure the protection of investors and maintain liquidity. It aims to offer simplified conditions to small and medium-sized businesses in the euro zone for access to the market. Particular attention must be paid to private placement transactions at the time of floatation on this market due to volatility and/or liquidity risks.
- **Non-regulated markets**
  These sub-funds do not benefit from the status of regulated markets, and the securities that are traded on them are not subject to mandatory financial disclosure or clearing house guarantee (the Paris OTC Market, now named Euronext Access™, for example). Investors on these markets must be warned of the Risks involved (see Information on financial instruments and associated risks hereinafter).
- **Derivatives markets**
  Derivatives markets, which are particularly speculative, carry substantial risks and are intended for very well-informed investors. In addition, this Agreement in particular does not cover transactions on MATIF (French financial futures market) or MONEP (Paris options market) which require the signature of Agreements specific to those markets.

II. Operation of orders on the Euronext Markets

II.1 Rating

Securities on the spot market (equities, bonds, trackers, certificates and warrants) are traded in line with the same rules:

- Liquid securities are listed on a continuous basis (from 9 am to 5:30 pm CET)
- Securities with lower liquidity are listed on a fixing basis twice a day at 11:30 am and 4:30 pm CET
- On the OTC Market now named Euronext Access**TM**, the matching of orders on the market takes place once a day at 15:00 CET.

II.2 Characteristics of stock exchange orders on Euronext

The execution of orders is carried out by application of 2 priority rules:

- by price;
- by time (rule of first in, first out).

1. Stipulations common to all orders

a) Types of orders

- *Market orders*

The "market" order has no price limit and takes priority over all other orders.
The risk of this type of order is linked to non-control of the price.

In fixing mode, any market orders not yet or only partially executed during a fixing period will be part of the next fixing. They will have priority over other orders.

In continuous mode, if the market orders have not all been executed at the opening fixing, a "deferral of volatility" takes place: the opening price is not fixed, and a new pre-opening phase starts in order to give rise to one and only one new opening fixing.

Example: The Client places an order to purchase 100 shares. In the order book, the market-to-limits of the sellers are: - 30 financial securities at €10; - 70 securities at €12. The order will be executed, and the Client will buy 100 securities: 30 at €10 and 70 at €12. Securities that had a price of €10 then increase to a price of €12.

- *Market-to-limit orders:*

The "market-to-limit" order is admissible before market opening (when it is known as "opening price order") and during the trading session. It may also be entered for financial instruments quoted on either a fixing or a continuous basis.

In fixing mode, when determining the fixing price, orders expressed at best limit are transformed into orders limited to the fixing price. They are therefore executed as limit orders but after "market" orders and limit orders at better prices. Any balance is kept in the order book at the opening price.

In continuous mode, the "market-to-limit" order is transformed into an order limited to the price of the best offer if a buy order, or the best demand if a sell order. The presence of a limit order in the opposite direction is therefore essential in this scenario, failing which it is refused.

Example: the Client places an order at market price at 10 a.m. If the best offer is €15: the order is executed at €15.

- *Limit orders:*

A "limit" order is the way in which the buyer fixes the maximum price that he/she is prepared to pay and the seller, the minimum price at which he/she is prepared to sell his/her securities. This is the order used most frequently by investors since it allows perfect control of the price.

During the trading session, the entry of a limit order triggers either a full or a partial execution of the order, depending on market conditions. Failing this, it is positioned on the order book in descending order in terms of buy price or ascending order in terms of sell price (price priority) and at the end of the queue of orders at the same limit (time priority).

Example: the Client places a limit buy order of €10: for as long as the price of the share is above €10, the order will not be executed. Provided the security is quoted €10 or less, the buy order will be executed, subject to the queue.

- *Stop orders*

Orders denominated as "on-stop or trailing stop" (or just "stop") orders are buy or sell orders for which the instructing party wishes to intervene on the market once a trigger price that it has selected beforehand, has been reached.

The on-stop order: the investor only fixes a single limit (or threshold) and it transforms itself into a market order as soon as the condition for execution has been reached.

The trailing stop order: the investor fixes a threshold and a limit. The order becomes a limit order as soon as the condition for execution is reached.

Example: use of a "stop order" to make a purchase.

A security listed at €9. Analysis shows that if it exceeds €10, the upwards movement should be strong. While waiting for it to reach €10, the Client may action an on-stop order at €10. For as long as the security is less than €10, the order is not placed.

Example: use of a "stop order" for a "protection sale".
The Client acquired the shares at €10 in the hope that the analysis showing a sharp increase will prove correct. However, should this scenario be invalidated, it is sometimes preferable to limit the loss, especially if the security must collapse.
The loss is fixed at 2% and in this case the Client places a triggered stop order at €9.80. If the price decreases to €9.80, the securities are sold (subject to the queue). If the price does not decrease to €9.80, the securities are not sold. This is what is called a "protection stop".

Example: Use of a "stop order" to protect a capital gain:
The Client purchased shares at €10, and they are now worth €15. To avoid the effects of a turnaround, the Client places an order at €13. If the shares decrease to €13, they are sold (subject to the queue).

- *Variable stop buy order*

The Client wishes to guard against a rapid increase in the stock price, while at the same time benefiting from any decrease.

He/she defines his/her threshold by a percentage variance in relation to the current stock price. The threshold changes only if the stock price drops, which will allow the client to benefit from a bearish trend and buy at a lower price in the event of an upswing in price.

Every evening, if and only if the stock price has closed lower, then the threshold is automatically updated by applying the percentage initially defined for the closing rate for the day, rounded, as applicable, to the price tick*, which then allows the client to see his/her threshold level fall.

If the stock price then closed higher, the threshold will not change. The buy order will only be triggered if the stock price reaches the last threshold.

Example: the Client wishes to buy a stock listed today at €40; he/she fixes a threshold at 5% (therefore an acquisition price at €42). The stock closes at 38.5, the threshold is updated for the next day at €40.42 (38.5. X 5%). If the stock price rises the next day, the order will be triggered at the last threshold, €40.42.

- *Variable stop sell order*

The Client wishes to secure his/her capital gain and guard against trend reversals. He/she defines the threshold by a percentage variance in relation to the current stock price. The threshold changes only if the stock price rises, which will allow the client to benefit from a bullish trend and sell at a higher price while at the same time securing his/her capital gain if the trend reverses.

Every evening, if and only if the stock price has closed higher, then the threshold is automatically updated by applying the percentage initially defined for the closing rate for the day, rounded, as applicable, to the price tick*, which then allows the client to see his/her threshold level rise. If the stock price closed lower, then the threshold will not change. The sell order will only be triggered if the stock price reaches the last threshold.

Example: the stock price is at €20; the Client fixes the threshold to sell at 5%, i.e. a possible sale at €19. The stock price closes down at €19.47. The new threshold for the next day remains unchanged, it will still be €19. So, if the price drops, the order will be executed at €19.

(*) The "tick" constitutes the minimum variance allowed between two consecutive prices for the same stock. It is fixed by Euronext and can vary from €0.001 to 0.05 in line with the stock in question and its valuation.

b) The validity of orders

- "Day" order: an order that is only valid during the trading day in progress and will be rejected from the market in the event of non-execution at closure. This is the default validity on the Euronext Trading Platform.

- "Month" order: the order is valid until it is either executed, cancelled by the Client or withdrawn by the system when it reaches the end of its validity, either at the end of the calendar month (unless otherwise indicated by the Bank or otherwise instructed by the Client and duly accepted by the Bank), or if the order is stipulated for deferred settlement/clearance, at the date of liquidation (**4th trading session** before the end of the month).

- "Fixed-date" ("dated") order: The order is valid until a specific date fixed by the Client, within the limit of 365 days. The order remains valid until it is either executed, cancelled by the Client or withdrawn by the system when it reaches the end of its validity. The attention of investors is drawn to the long validity of such orders which remain in the order book and are liable to be executed well after their input. The Bank cannot be held responsible for the Client forgetting having left an order in the book that may be executed at an unfavourable time for him/her.

III. FOREIGN MARKETS

III.1 Foreign market-places

With regard to accessible foreign market-places, it is incumbent upon the Client to refer to the Execution and Best Selection Policy available on the Bank's website.

III.2 Characteristics of orders

1. Types of orders

- Market order ("at best")
- Limit orders

2. Validity and placement of orders

Orders are subject to the rules of validity applicable to the markets on which they are placed. The Client may, in theory, place the following orders:

- "Day" order: the order can only be executed during the current day and will be rejected from the market in the event of non-execution.
- "Revocation" order: The order is valid until a specific date fixed by the Client, within the limit of 90 days. the orders can be executed until the date fixed by the Client, unless otherwise indicated by the Bank or instruction to the contrary from the Client duly accepted by the Bank.

The Bank invites the Client to consult his/her branch or the Client Relations Centre for information on the rules of validity applicable to the market in question.

NB: due to the opening hours of foreign markets and the different time zones, it is incumbent on the Client to find out from the Bank about the conditions for placing orders on the markets concerned.

Appendix 2 – Information on financial securities, their performances and associated risks

Article L.211-1 of the French Monetary and Financial Code defines financial instruments as financial securities and financial contracts. The Agreement only pertains to financial securities; it does not concern financial contracts, which are primarily reserved for qualified investors and are the subject of specific provisions.

The main financial securities, their performances and associated risks presented below and, in general, the main risks inherent to stock exchange transactions are presented for information purposes only.

The Bank draws the Client's attention to the need, prior to any planned transaction on a financial security, to refer to any presentation or information document drawn up by the issuer and detailing the operation of the security in question, its associated performances and risks (such as KID, PRIIPS, KIID, etc.).

I - FINANCIAL SECURITIES

- **Capital securities issued by joint stock companies**

A **share** is a financial security which represents a fraction of the capital in the company that has issued it and the possession of which confers rights over the company that issued said securities (voting rights in annual general meeting; right to receive every year the share of profit distributed by the company (dividend); preferential subscription right as applicable). There are other categories of shares such as **preference shares** which enjoy a priority dividend over other types of shares but which do not confer any voting right, as well as **investment certificates** which include entitlement to profit and dividends but no voting right.

The value of a share may be affected by the status of the issuing company itself hence the importance for investors to take cognisance of information published periodically by the company. Shares may be listed on so-called regulated or unregulated markets *(the latter do not offer the same guarantees in terms of information, liquidity or security).* A listed share may see its value impacted by market fluctuations; its price may therefore vary upwards as well as downwards, by a substantial amount; equity investment presents a risk of capital loss. Investors may also be faced with liquidity problems (i.e. the absence of counterparties on the market) that will not allow them to sell or buy the desired quantity of securities at the desired price.

- **Debt securities**

- **Bonds**

Bonds are debt securities representing a portion of loan issued by a Government, local authority, Bank, public or private business.
They are characterised by a nominal amount (issue value), an interest rate and conditions for issuance and reimbursement.

A bond is usually reimbursed at maturity. However, in the event of major financial difficulties, a private issuer may be unable to repay its loan. It should be noted that Government bonds, as for Treasury bonds issued by the French State are guaranteed for reimbursement.

A bond-holder periodically receives interest calculated in relation to the face value of the bond. If it is a fixed-interest bond, the issuer pays out a regular income; if it is a floating-rate note, the issuer will pay out an income which will depend on market fluctuations.

- **Short-term (NEU CP *Negotiable EUropean Commercial Paper*) or medium-term (NEU MTN – *Negotiable EUropean Medium Term Note*) marketable securities**

Short-term and medium-term marketable securities may be issued by credit institutions, governments, local authorities, securitisation undertakings, etc. Their term is less than or equal to 1 year and the minimum amount is €150,000 or its equivalent in another currency. They may be issued at a different price than par and carry a redemption premium. If the issue does not guarantee reimbursement of the entire capital, a disclaimer shall be carried in the financial presentation dossier. Remuneration is unrestricted, it may, for example, be indexed on a market rate (interbank market rate). Such securities present the same risks as those mentioned previously for bonds. Investors will need to refer to the issuance programme and the issuer's presentation that can be accessed on the Banque de France website before any investment decision.

- **CIUs**

Collective Investment Undertakings (CIUs) are savings products that, when authorised for marketing in France, are approved, authorised or declared with the French financial markets authority (AMF). Before investing in a CIU under French or foreign law, the investor must carefully review the French version of the Key Investor Information Document (KIID) and, as applicable, its prospectus. For CIUs marketed by the Bank, these regulatory documents are available at the Client's branch or on www.hsbcprivatebankfrance.com. Prior to any investment decision, it is incumbent on the investor to ensure that the CIU(s) under consideration is/are suitable for his/her financial situation, investment goals and sensitivity to risk as well as the regulations applicable to it. Such investments, subject to market fluctuations, may vary both upwards and downwards and present a risk of capital loss.

The AMF has set out a classification of CIUs into 6 families depending on the nature of exposure to risks with an indicator making it possible to check if the CIU is in line with the investor's goals and requirements. This classification is summarised in the KIID.

II – RISKS RELATING TO STOCK MARKET TRANSACTIONS

1. **Risk associated with the issuing company:** the price of a share is affected by the issuing company's situation.

Besides the risk related to the price, shareholder remuneration, which is carried out through the payment of a dividend, is directly linked to the company's results.

Note that companies listed on the stock exchange draw up annual reports that present their results for the year and for the previous three years.

Furthermore, with regard to bonds, there is the risk that the issuing company cannot adhere to the time limit for payment of interest or for redemption. This risk is regarded as non-existent for loans issued by the state or benefiting from a state guarantee.

2. **Risk relating to the market:**

This is the risk of fluctuation upwards or downwards in the price. Investments are subject to market fluctuations and can vary both upwards and downwards and potentially result in loss of capital. Thus, the price of a share may drop by 20%, or more, in a single trading session.

3. **Particular risks relating to certain types of financial instrument**

- **Complex Financial Instruments**

The Complex Financial Instrument (CFI) is known as an instrument the value of which does not result directly from the confrontation between supply and demand on the market at a given moment, as well as other factors that investors need to take into account when deciding to sell or buy said instrument.

CFIs can generate high risks for investors and in particular the risk of financial losses. Investors must understand the nature and mechanisms of financial markets so they can make informed decisions on whether to carry out a transaction.

- **Equities admitted for listing on an unregulated market (e.g. the Paris OTC Market**, now called Euronext Access™**):**

Issuing companies are not subject to the same disclosure obligations as those of regulated markets, and their securities are not subject to listing procedures. Transactions on the exchange, withdrawal or redemption of securities are carried out outside of the control of the Market authorities. This type of market does not offer the same level of liquidity, information and security as a regulated market. These equities require caution and are intended more for well-informed investors.

- **Share subscription warrants and rights**

Subscription warrants are warrants attached to a share or a bond entitling its owner to subscribe to one or more shares or to one or more bonds, at a price set in advance and until a fixed date. The issuance of subscription warrants may be linked to the creation of new shares (unlike stock purchase warrants) or may be autonomous. Subscription warrants are listed separately. They are accompanied by a maturity date beyond which they lose any value if they are not exercised. Share subscription warrants and rights amplify the variations in price of the shares to which they relate (leverage effect). They present a strong volatility and therefore a high risk. Find out about the characteristics of the transaction.

- **Bonds and other debt securities containing a derivative instrument (example: convertible bonds)**

The price of such instruments varies in line with the evolution of rates and in accordance with the price of the underlying share. They also present a high volatility risk.

- **EMTN** (Euro Medium Term Note)

EMTNs are negotiable debt securities. They are based on combinations of other financial instruments, transferable securities (equities, bonds) and derivatives (options, swaps, etc.) so as to offer a level of return defined in advance and sometimes including the protection of all or part of the investor's capital at maturity.

EMTNs present significant risks with regard to their method of assessment which can sometimes be difficult to grasp. Investors need to consider the narrowness of the secondary market usually handled by the instrument's issuer. The issuer's status is therefore crucial for benefiting from a market with the necessary liquidity. Lastly, the capital guarantee is, for the most part, only authorised at the product's maturity, with investors exposing themselves to market risk during the period under consideration.

- **Trackers/ETF (Exchange Trade Funds)**

Trackers are listed index funds. Their change in price follows the change in their reference stock exchange index and their underlying assets. The risk is a risk of capital loss similar to an investment in the set of equities that are included in the tracker's reference index, even several times the loss on the basket of underlying equities in the case of ETF with leverage effect.

Derivatives

They are somewhat speculative and high risk due to being allocated a maturity date at the end of which they lose any value and their optional nature exposes them to substantial fluctuations that may result in the total loss of the capital invested. These derivative products include:

- warrants

These are warrants issued by financial institutions allowing their holder to trade an underlying asset at a strike price established at the start during a defined period. Warrants have a significant leverage effect and are instruments presenting considerable volatility and therefore a high risk. You can lose your entire investment.

- indexed certificates

These are financial instruments, issued for a fixed period, which make it possible to invest on an index, a share, a basket of shares (or any other underlying) and where the procedures for redemption are defined in advance by the issuer. On the due date, indexed certificates are redeemed in line with the change in the underlying.

In accordance with the redemption clauses and the achievement or otherwise of the investor's expectations, the risk of capital loss may be limited to that of an investment directly on the underlying but may also represent the total amounts invested (nil redemption).

- **CIUs and alternative investment funds** (hedge fund, FCIMT)

Alternative CIUs are CIUs that invest all or part of their assets in alternative funds for which performance is not correlated with market indexes and management is based on strategies and tools that are both diversified and complex and, in particular, futures markets and other financial instruments making it possible to alternate or combine long positions and short positions.

Such CIUs present a specific risk profile and are intended for investors who are particularly well-informed on the nature of the risks that they carry. In fact, using the leverage effect can significantly expose alternative funds, sometimes beyond the amount of the assets.

- **Venture capital products:**

Venture Capital investment consists, by means of funds, of acquiring participating interests in recent companies and/or intervening on high-tech sectors.

We find:

- Venture capital funds (FCPR)
- Innovation investment funds (FCPI)
- Local investment funds (FIP)

This type of investment presents a liquidity risk, due to the funds being for the most part invested in transferable securities not admitted to trading on a regulated market (unlisted companies).

4. Currency risk: when this involves financial instruments not denominated in euros, since the foreign exchange transaction is generally carried out on the date of settlement/clearance, currency risk must also be taken into account, with said risk being borne by the investor.

5. Liquidity risk: The risk is linked to the difficulty in finding a counterparty likely to sell or buy a given quantity of a financial instrument. Because of this, for instruments with low liquidity, between the date of placement of orders and the date of execution, the value of the instruments may drop significantly.

6. Interest rate risk: Uncertainty relating to the evolution of interest rates means that the buyer of a fixed-rate financial instrument is subject to a risk of falling prices, if interest rates increase. The sensitivity of bonds to a fluctuation in interest rates depends in particular on the remaining term and the nominal level of interest.

7. Capital risk: Capital risk means that for any investment, an investor may be faced with the loss of his/her capital. It is therefore possible for the capital invested not to be fully returned to an investor.

8. Settlement-clearance risk: This is the risk that a transaction has not been finalised at the scheduled delivery date. The risk concerns the difference in the asset's price between the theoretical delivery date and the effective delivery date.

9. Risk associated with foreign laws: Certain financial instruments traded on foreign markets are subject to the risks of the foreign market in question (for example, absence of supervision by a supervisory authority intended to provide protection for investors).

Appendix 3 — *Fonds de garantie des dépôts* (French deposit guarantee scheme)

Cash deposited by the Client with the account holder institution, financial instruments kept by it, and certain sureties that it issues to you are covered by guarantee mechanisms managed by the Fonds de Garantie des Dépôts et de Résolution (French deposit guarantee scheme) under the terms and conditions defined by the French Monetary and Financial Code.

I - Financial instrument guarantee

Amount guaranteed
You benefit from a guarantee for a maximum amount of €70,000 per depositor and per credit institution or investment firm belonging to the Fonds de Garantie des Dépôts et de Résolution (regardless of its location within the European Economic Area).
Cash deposited in financial instrument accounts is also covered by the *Fonds de Garantie des Dépôts et de Résolution* up to a limit of €100,000. Financial instruments deposited by financial companies such as insurance companies or credit institutions are also excluded.

Implementation
On ascertainment of the unavailability of financial instruments by the ACPR (French prudential and resolution supervisory authority) and after notification from the AMF (French financial markets authority) or in the event of receivership or compulsory liquidation proceedings being opened, the *Fonds de Garantie des Dépôts et de Résolution* shall advise depositors of the terms and conditions for compensation as quickly as possible.
Even if they are not available when the compensation procedure is launched, you nevertheless remain the owner of the financial instruments recorded in the account. The Fonds de Garantie des Dépôts et de Résolution does not therefore guarantee the value of financial instruments: It compensates the Client on the basis of their market value at the date of unavailability.

II - Surety guarantee

Purpose
You benefit from a guarantee ensuring, within the aforementioned limits, the proper performance of the surety commitments offered in favour of natural persons or private-law legal entities by credit institutions belonging to the Fonds de Garantie des Dépôts et de Résolution, when said commitments are made mandatory by a legal or regulatory provision.

Amount guaranteed
The guarantee covers 90 % of the cost that the credit institution would have incurred in carrying out its commitment. There is, however, a EUR 3,000 excess.

Sureties concerned
These are surety guarantees in particular relating to
• private works contracts referred to in Article 1799-1 of the French Civil Code;
• travel agencies;
• real estate agents and building managers;
• temporary employment agencies;
• brokers and insurance brokerage companies;
• construction of detached houses;
• construction of buildings (completion guarantee);
• bar associations (guaranteed repayment of funds);
• intermediaries in banking transactions to which funds are entrusted.

Implementation
The guarantee is implemented at the request of the French prudential and resolution supervisory authority (ACPR) when it finds that the institution is no longer able to honour its commitments.
The Fonds de Garantie des Dépôts et de Résolution shall advise those concerned of the terms and conditions for compensation as quickly as possible.

III - Cash deposit guarantee

Please refer to the standard form in the appendix below.

Additional information
Additional information on the terms and conditions (in particular exclusions) or time frames for compensation together with the formalities to be completed for receiving compensation can be requested from the *Fonds de Garantie des Dépôts et de Résolution* (65 rue de la Victoire - 75009 Paris).

GENERAL INFORMATION ON DEPOSIT PROTECTION

The protection of deposits made with HSBC Continental Europe is covered by:	Fonds de garantie des dépôts et de résolution (FGDR)
Protection ceiling	€100,000 per depositor and per credit institution (1) The business names hereinafter are part of your credit institution: HSBC Continental Europe, HSBC Private Banking.
If you have several accounts with the same credit institution:	All your deposits entered in your accounts opened with the same credit institution and entering into the scope of the guarantee are added together in order to determine the amount eligible for the guarantee; the amount of compensation is capped at €100,000 or its equivalent in foreign currency (1)
If you hold a joint account with one or more other persons:	The ceiling of €100,000 applies to each depositor separately. The balance on the joint account is divided between its co-holders; each co-holder's share is added to their own holdings for calculating the guarantee ceiling that applies to this (2)
Other special cases	See note (2)
Compensation time frame in the event of the credit institution's default:	Seven business days (3)
Currency of compensation:	Euro
Correspondent:	Fonds de garantie des dépôts et de résolution (FGDR) 65, rue de la Victoire, 75009 Paris Telephone: 01-58-18-38-08 Email: contact@garantiedesdepots.fr
For further information:	Refer to the FGDR website: http://www.garantiedesdepots.fr/

Additional information

(1) Overall protection limit
If a deposit is unavailable because a credit institution is unable to honour its financial obligations, depositors are compensated through a deposit guarantee system. The compensation is capped at €100,000 per person and per credit institution. This means that all accounts payable with the same credit institution are added together so as to determine the amount eligible for the guarantee (subject to application of the legal or contractual provisions relating to the compensation with its accounts receivable). The compensation ceiling is applied to this total. The deposits and persons eligible for this guarantee are indicated in Article L.312-4-1 of the French Monetary and Financial Code (for any clarification on this point, see the *Fonds de garantie des dépôts et de résolution* website).

For example, if a client holds an eligible savings account (excluding Livret A, Livret de Développement Durable and Livret d'Epargne Populaire) with a balance of €90,000 and a current account with a balance of €20,000, the compensation will be capped at €100,000.

This method also applies when a credit institution operates under several business brand names. HSBC Continental Europe also operates under the following corporate name: HSBC, HSBC Private Banking. This means that all deposits by the same person accepted under said business brand names benefit from a maximum of €100,000 in compensation.

(2) Principal special cases
Joint accounts are allocated between co-holders in equal shares, unless there is a contractual stipulation setting out a different allocation scale. The share reverting to each of them is added to their own accounts or deposits, and this total is covered by the guarantee for up to €100,000.

Accounts on which at least two persons have rights in their capacity as joint and several co-holder, partner in a company, member of an association or any similar grouping, without legal personality, are grouped together and handled as having been effected by a single depositor distinct from joint and several co-holders or partners.

Accounts belonging to a Sole Trader with limited liability (Entrepreneur Individuel à Responsabilité Limite / EIRL), opened for allocation of the asset base and bank deposits of its business activity, are grouped together and handled as having been effected by a single depositor distinct from that person's other accounts.

Amounts entered on Livrets A, Livrets de Développement Durable / LDD (sustainable development savings accounts) and Livrets d'Épargne Populaire / LEP (people's savings accounts) are guaranteed independently of the cumulative ceiling of €100,000 applicable to other accounts. This guarantee covers the amounts deposited on all of these savings accounts for the same holder as well as the interest pertaining to said amounts limited to €100,000 (for any clarification, see the *Fonds de garantie des dépôts et de résolution* website). For example, if a client holds a Livret A and an LDD with a total balance amounting to €30,000 as well as a current account with a balance of €90,000, said client will be compensated up to €30,000 for his/her savings accounts and, additionally, up to €90,000 for his/her current account.

Certain deposits of an exceptional nature (amount resulting from a property transaction carried out on a residential property belonging to the depositor; amount comprising the lump-sum compensation for damage suffered by the depositor; amount comprising the lump-sum payment of a pension benefit or an inheritance) benefit from an increase of the guarantee above €100,000, for a limited period following their collection (for any clarification on this point, see the *Fonds de garantie des dépôts et de résolution* website).

(3) Compensation
The *Fonds de garantie des dépôts et de résolution* makes compensation available to depositors and beneficiaries of the guarantee, for deposits covered by it, for seven business days starting from the date at which the French prudential and resolution supervisory authority observes the unavailability of the member institution's deposits in application of the first paragraph of Article L.312-5(I) of the French Monetary and Financial Code. Said period of seven business days is applicable from 1 June 2016; until that date, this period is twenty business days.

Said period concerns compensation payments that do not involve any special treatment or any additional information necessary for calculation of the compensable amount or for identification of the depositor. If special treatment or additional information is necessary, the compensation payment shall be made as soon as possible.

The funds are made available on decision of the Fonds de garantie des dépôts et de résolution:

- either by sending a cheque by registered letter with advice of receipt,
- or by placing the necessary information online in a secure Internet area, opened especially for that purpose by the *Fonds* and accessible from its official website (see below), so as to allow the beneficiary to make known the new bank account on which he/she wants the compensation payment to be made by bank transfer.

(4) Other important information:
The general rule is that all clients, whether private individuals or businesses, whether their accounts are opened for personal or business use, are covered by the FGDR. Exceptions applicable to certain deposits or certain products are indicated on the FGDR website.
Your credit institution informs you on request if its products are guaranteed or not. If a deposit is guaranteed, the credit institution also confirms this on the account statement sent periodically and at least once a year.

Appendix 4 — OECD Common Reporting Standard (CRS) definitions

Note:

The following definitions are intended to help you complete this form.
More detailed information can be found in the text of the OECD Common Reporting Standard for the Automatic Exchange of Financial Account Information, in the Commentary to the CRS and with your local authorities.
These documents can be found at:
http://www.oecd.org/tax/automatic-exchange/ If you have any questions, please contact your independent tax adviser or the authorities

"**Account Holder**" means the person registered or identified as Holder of a Financial Account by the Financial Institution that manages the account. A person, other than a Financial Institution, who maintains a Financial Account on behalf of a third party as an authorised agent, custodian, nominee, signatory, investment adviser, intermediary, or legal guardian is not considered to be the Holder. For example, in the case of a parent/child relationship in which the parent acts as legal representative, the child is considered to be the Holder. For a joint account, each Holder of the joint account is considered a Holder.

"**Controlling Person**" means a natural person who exercises control over an entity. Where an Account Holder entity is considered a passive non-financial entity (NFE), the Financial Institution must determine whether the persons controlling it are Reportable Persons. This definition corresponds to the term "beneficial owner" as defined in Recommendation 10 of the Recommendations of the Financial Action Task Force (as adopted in February 2012). **If the account is held by an entity whose controlling natural person must provide a Self-Certification, such natural person must complete the *"Residence for tax purposes Self-Certification Form – Controlling Person"* instead of this form.**

"**Entity**" means a legal entity or a legal structure, such as a corporation, organisation, partnership, trust, or foundation.

"**Financial Account**" means an account maintained by a Financial Institution, which includes deposit accounts (including savings accounts), custodial accounts, units or debt securities of certain investment entities, insurance policies with surrender value, endowment bonds, and certain annuity contracts.

"**Partner Jurisdiction**" means a Jurisdiction (State or territory) that has entered into an agreement under which it undertakes to provide the information required pursuant to the automatic exchange of financial account information as provided for in the CRS.

"**Reportable Account**" means an account held by one or more Reportable Persons or by a passive non-financial entity (NFE) with one or more Controlling Persons who are a Reportable Person.

"**Reportable Jurisdiction**" means a Jurisdiction with an obligation to disclose financial account information.

"**Reportable Person**" means a natural person who is a resident for tax purposes in a Reportable Jurisdiction under the tax laws of that Jurisdiction. Natural persons with dual residence may use the subsidiary rules contained in international tax treaties (if applicable) to resolve cases of dual residence in order to determine their residence for tax purposes.

TIN (or number with an equivalent function) is a taxpayer's tax identification number or a number with an equivalent function in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a Jurisdiction to a natural person or entity and used to identify the natural person or entity for the purposes of applying the tax laws of the Jurisdiction. Further information about acceptable TINs is available at the following link: http://www.oecd.org/tax/Automatic-exchange/
Some jurisdictions do not issue TINs. However, these Jurisdictions often use another high-integrity number with an equivalent function.

Appendix 5 – Best selection and execution policy

In accordance with t the applicable regulation, HSBC Private Banking in France (the "Bank") has put in place a policy on execution of orders on financial instruments and a policy on best selection of intermediaries enabling it to obtain the best possible result for its clients.

Scope:
This policy applies to the clients of HSBC Private Banking in France, whether business or retail, in accordance with MIFID II.

It applies as much to orders initiated in the context of the reception/transmission of orders on financial instruments originating from clients, as to orders initiated by managers in charge of discretionary asset management (delegated management) and also to the execution of orders that the Bank executes for its clients (execution on behalf of third parties).

Financial instruments concerned

The best execution principle applies to orders on financial instruments covered by MIFID II (DIRECTIVE 2014/65/EU OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 15 May 2014 concerning financial instrument markets) and accessible to trading through the Bank. For financial instruments that are not covered, HSBC Private Banking in France nonetheless complies with the principles of general duty to act honestly, fairly and professionally in the interest of clients and with respect for market integrity.

1 - Best selection and execution policy

The Bank's selection policy makes provision for entrusting orders on behalf of third parties solely to intermediaries whose expertise is proven and allowing it to meet its obligations in terms of best execution.

1.1 – Selection criteria

Intermediaries are selected on the basis of the following criteria:

- an adequate structure, organisation and internal control mechanism,
- a solid reputation
- a solid financial situation
- their "best execution of orders" procedure and their commitment to complying with the obligations in effect,
- the quality of order execution and post-trade management, while taking into account the order's transmission speed, forms of execution responses, of settlement/clearance security, etc.
- the cost of executing orders (pricing), while taking into account the pricing applicable to each class of instruments, the settlement/clearance costs incurred, the cost of processing small-sized orders, etc.

In addition to the selection process outlined above, the Bank subjects all of its authorised brokers to an annual review. Such analysis makes it possible in particular to assess services for the past year in terms of best execution.

1.2. Factors and criteria in terms of execution of orders

In order to obtain the best possible result at the time of executing orders for its clients, HSBC Private Banking in France takes the following factors into account:

- total cost paid following execution of the order, (price of the financial instrument concerned, costs associated with execution including commissions, fees specific to the place of execution, settlement/clearance fees and any other fees that might be paid to third parties having been involved in executing the order),
- price at which the order may be executed,
- speed and probability of execution and settlement of the order,
- size and nature of the order,
- or any other consideration relating to execution of the order.

The rate and the total price will generally have high significance when the Bank assesses the weight of the criteria referred to above for obtaining the best possible result for the client. This total price includes the price of the financial instrument and costs relating to execution, including fees incurred by the client which are directly associated with the execution.

At the time of the assessment of this price by the Bank, three categories of costs are taken into account:

- implicit costs: these fees are variable and unknown in nature prior to the transaction. They include the spread, the impact of an order on the market and an order's opportunity costs (costs associated with operational constraints, with the problematic of market timing and with faulty orders). These fees are fundamentally dependent on an order's characteristics, the market conditions and also the speed of execution;
- explicit external costs, which include commissions, fees, taxes, stock exchange fees, costs of settlement/clearance, or any other cost passed on to the client by intermediaries who are stakeholders in the transaction;
- explicit internal costs which represent the Bank's compensation via a commission or a price adjustment.

When executing orders for its clients, the Bank shall take all necessary precautions to minimise such implicit costs and explicit external costs.

The Bank also focuses on prior communication to the client of all internal costs involved.

While the rate and total price will generally have great importance in obtaining the best possible result for the client, there may be circumstances in which other factors will have more weight, such as:

- the specific characteristics of the financial instrument that are the subject of the order;
- the characteristics of the order relating to the financial instrument, such as the size of the order with regard to existing orders in the market relating to the same financial instrument and the need to limit any impact from the transaction on the market;
- the characteristics of the places of execution on which the order may be processed.

The Bank draws the attention of its clients to the fact that if the securities account is pledged, the execution of orders may be affected (in particular, by an extension of the order execution period due to the need to lift the block) and that this may have an impact on the transaction price of financial instruments.

1.3 – Processing of specific instructions

In the context of a specific instruction given by the client, such as that of executing the order on a particular market or relating to any other characteristic of the order (price, etc.), the Bank complies with the instruction that is given by transmitting it to its intermediaries or by executing it as appropriate.

The Bank cannot guarantee the application of its policy aiming to obtain the best possible result and the order's execution will therefore need to be considered as having fulfilled its obligations of best selection and/or best execution for the part or aspect of the order covered by the specific instruction.

The Bank shall nonetheless comply with the principles of general duty to act honestly, fairly and professionally in the interest of clients and with respect for market integrity.

1.4 Transactions outside regulated markets or outside MTFs

When execution on a regulated market or a multilateral trading facility (MTF) is impossible such as when it involves financial instruments with low liquidity or mainly processed over-the-counter, orders may be traded outside of a regulated market or MTF through intermediaries selected by the Bank.

When none of said intermediaries is in a position to proceed with trading and with the client's agreement, the Bank shall do its best to execute the client's order through its trading desk. Said order shall be processed under the terms and conditions of a specific instruction.

Transactions executed over-the-counter present different risks than those executed on regulated markets mainly connected with the risk of the counterparty's default in the absence of a public order book.

2 - Information intended for clients

2.1 – Prior consent from clients

The Bank draws the attention of its clients to the fact that its policy on execution incorporates the possibility of proceeding with the execution of their orders outside of regulated markets or multilateral trading facility with their prior express consent.

The consent from clients to this provision and also the overall policy is deemed to have been obtained at the time of opening the securities account.

2.2 – Information on the execution of orders

The Client systematically receives a transaction notice after execution of his/her order, summarising the characteristics of the order that was executed. On request, the Bank shall provide the Client with useful items of information substantiating the order's status of execution in accordance with the Bank's policy.

Orders traded on a domestic market are routed electronically towards selected intermediaries in accordance with the policy on execution. It is possible that the processing of orders on non-domestic markets is not fully automated which is liable to affect the routing time frame of orders.

3 - Control and modification of the Policy on Selection of Intermediaries

The Bank carries out continual supervision of the quality of execution services provided by selected intermediaries.

The Bank reviews its Policy on best election of Intermediaries at least once a year but also every time that a substantial modification is made to the chosen environment.

In the event of amending its policy, the Bank informs its clients via its website www.hsbcprivatebankfrance.com

4- Best execution report (RTS 28)

Markets in Financial Instruments Directive (MiFID2) provides that the Bank publishes an annual report about the data relating to the execution quality standards. This report indicates for each category of financial instruments and by typology of clients the information related to the first five execution platform used. In order to justify the best execution, data and evaluation factors such as price, costs, speed and execution probability will feature on that report. This report is published once a year on HSBC.fr website.

5 - Table of intermediaries

List of intermediaries and execution venues currently selected by the Bank.

Type of financial instruments	execution venues or brokers
Equities (including ETFs) and derivatives listed	HSBC Continental Europe CIC Securities Oddo BHF
Fixed-income instruments	HSBC BANK PLC HSBC Private Bank Switzerland HSBC Continental Europe CREDIT AGRICOLE-CIB Oddo BHF BNP PARIBAS SA JP Morgan Securities Plc Deutsche Bank AG London Barclays Bank PLC London Société Générale Paris Goldman Sachs International London RBC EUROPE LIMITED Royal Bank of Scotland PLC
Foreign exchange transaction	HSBC GBM
Structured products	HSBC Continental Europe BNP Paribas SA Barclays Bank PLC UBS AG JP Morgan Crédit Suisse AG Société Générale SA Crédit Agricole SA Natixis Goldman Sachs RBC Morgan Stanley
Money market instruments.	HSBC GBM

Appendix 6 – Summary of the conflicts of interest policy

In terms of identification and management of conflicts of interest, HSBC Private Banking in France undertakes to respect the highest standards in order to safeguard the interests of its clients. This policy is in compliance with the requirements of MIFID 2.

So as to identify and manage the types of conflict of interests that may arise, in the context of providing the Group's investment services, related services and other activities that might jeopardise the interests of its clients, HSBC Private Banking pays particular attention specifically to the following situations:

- HSBC Private Banking is likely to make a financial gain or avoid a financial loss at the client's expense;
- HSBC Private Banking has a stake in the result of a service provided to the client or of a transaction carried out on his/her behalf which is different from the client's stake in the result;
- HSBC Private Banking has an incentive, for financial or other reasons, to give priority to the interests of another client or group of clients as opposed to the interests of the client to whom the service is provided;
- HSBC Private Banking carries out the same professional activity as the client;
- HSBC Private Banking receives or will receive a benefit from a person other than the client in relation with the service provided to the client, in any form whatsoever, other than the commission or fees usually invoiced for said service.

Particular attention is also paid to conflicts of interest that may arise from the coexistence of activities within a multi-capability bank such as HSBC Continental Europe and in particular from the collaboration of several business lines at the time of providing a service to a client.

<u>How does HSBC Private Banking manage conflicts of interest?</u>

Appropriate management of conflicts of interest is a priority for HSBC Private Banking. It is the responsibility of the general management and department managers of HSBC Private Banking (hereinafter referred to as "Management") to identify and assess the various risks to which HSBC Private Banking is exposed and to draw up and supervise the corresponding procedures in order to be able to ensure the primacy of our clients' interests in all circumstances.

The "Compliance" function, reporting to general management, monitors compliance with high ethical standards and compliance with the rules of good conduct.

Policies and procedures for management of conflicts of interest

The company culture at HSBC Private Banking contributes to the good management of conflicts of interest.

HSBC Private Banking maintains a central register and the mapping of possible conflicts of interest carrying a significant risk of jeopardising the interests of one or more of its clients.

HSBC Private Banking relies on internal procedures, operating procedures and policies intended to identify and manage conflicts in the same business line as well as cross-functional conflicts. This mechanism is in particular supplemented by organisation of activities that safeguard the interests of its clients. Lastly, these procedures summarise the typologies of conflicts of interest and provide for the setting up of an annual review of the mechanism.

HSBC Private Banking ensures that the Bank's General Management is periodically kept informed concerning the mechanism for the prevention and management of conflicts of interest.

In the event that the provisions made by HSBC Private Banking are not sufficient to guarantee with any reasonable certainty that the risk of jeopardising the interests of clients will be avoided, HSBC Private Banking may consider it appropriate to use one of the following procedures for management of conflicts:

- informing the client(s) on a durable medium of the nature and/or source of the conflict so as to obtain his/her (their) formal agreement prior to any action in his/her (their) name;
- the information takes the client's categorisation into account and is sufficiently detailed to enable the client to reach an informed decision; or in certain circumstances, refuse the envisaged transaction, prior or subsequent to the client's information.

Appendix 7 – Inactive accounts and safe-deposit boxes

Eckert Law

Legislation on inactive bank accounts and consequences on your assets held in account

Law no. 2014-617 of 13 June 2014, known as the "Eckert Law", strengthens the legal supervision of inactive bank accounts. This new legislation establishes a definition of inactive accounts and makes the financial institutions responsible for a certain number of obligations that have consequences on your assets.

At the end of a period of inactivity lasting 10 years (3 years for deceased holders). The law stipulates that an inactive account must be transferred to the Caisse des Dépôts et Consignations.

Definition of an inactive account
A bank account is considered to be inactive when the two following conditions are met at the end of a period of 12 months:

- The account has not been the subject of any transaction, aside from entry of interest and debit by the institution holding the account for fees and commissions of all kinds or payment of revenues or redemption of capital or debt securities.
- The account holder, their legal representative or the person authorised by him/her has not been seen in any form whatsoever by the institution for said account or for another account opened in his/her name.

The time frame is raised to 5 years for securities accounts, passbook savings accounts, term accounts and accounts opened in the context of savings products.

> When amounts deposited on these types of account are unavailable during a certain period of time by virtue of legal or contractual provisions (company savings plan and term accounts for example), the 5-year period starts to run at the end of the period of unavailability.

In the event of the holder's death, inactivity is ascertained when, at the end of a period of 12 months after the death, no heir or beneficiary has made themselves known to the institution.

Information of the holders of inactive accounts

The financial institution must inform the account holder (or their beneficiaries in the event of a deceased holder) if the inactivity of an account is ascertained at the end of the period, so as to enable him/her to reactivate it.

This information takes place for the first time when the inactivity is ascertained. It is then renewed annually. Without the holder's appearance at the end of a period of inactivity lasting 10 years (3 years for deceased holders). The account is transferred to the Caisse des Dépôts et Consignations.

Information is sent for the last time 6 months before expiry of this period.

Transfer of funds to the Caisse des Dépôts et Consignations

> Let's stay in touch! Your account is not deemed to be inactive if, at least once during the year, you have contacted HSBC Continental Europe by telephone, by letter or by email or if you have connected to your accounts via the Internet or mobile phone application.

Assets are held by the financial institution for 10 years (3 years for holders who are deceased) starting from the date of the last transaction (other than interest payments) or the holder's last contact.

If they have not been reclaimed during this period, inactive accounts held by the financial institution are closed and assets are transferred to the Caisse des Dépôts et Consignations.

The Caisse des Dépôts et Consignations keeps these assets for 20 years (27 years for deceased holders). Beyond this deadline, if they are not reclaimed, they become definitively acquired by the State.

In the case of securities accounts or share savings plans, the bank has the task of selling the securities before transferring the revenue from liquidation (in euros) to the Caisse des Dépôts et Consignations. The institution is not liable in the event of any capital loss generated by the liquidation transaction.

> The Caisse des Dépôts et Consignations is an independent institution at the service of the public good. It ensures the safekeeping of funds entrusted to it and guarantees the return of the capital to the final beneficiary or beneficiaries.
> Explore the Caisse des Dépôts et Consignations http://www.caissedesdepots.fr/.

Case of inactive safe-deposit boxes

A safe-deposit box is deemed to be inactive if there has been no appearance of the holder (or beneficiaries for a deceased holder) or of a transaction on an account opened in his/her name for 10 years and if, at the end of said period, the rental fees have not been paid at least once.

During the 20 years that follow the declaration of the safe-deposit box's inactivity, the institution informs the holder (or his/her known heirs or beneficiaries as applicable) every 5 years of the consequences relating to the safe-deposit box's inactivity.

At the end of 20 years from the date of the first outstanding payment, the institution is authorised to proceed with opening the safe-deposit box. The holder is informed of the implementation of said procedure 6 months before expiry of this period.

The securities are liquidated, and the goods are sold at public auction. The proceeds from the sale are paid to the State, after deduction of outstanding annual rental charges, costs of opening the safe-deposit box and selling expenses. No transfer is made to the Caisse des Dépôts et Consignations.

On the subject of accounts that have been inactive for more than 30 years as at 1 January 2016

As of 1 January 2016, date when the law came into effect, and after informing the client, accounts that have been effectively inactive for more than 30 years shall be liquidated and transferred to the Government.

Appendix 8 – Personal Data Protection Policy

How are your personal data collected, stored and processed?

Before you start

This Policy applies to all personal data processed by HSBC Group entities in France acting as data controllers. It explains how we use this data, with whom we are likely to share it, and what steps we take to ensure their privacy and security. The policy applies even if the agreement relating to banking or other products or services ends.

This Policy covers all the personal data processing of which the controller is HSBC Continental Europe (including HSBC Private Banking), HSBC Assurance Vie (France) or HSBC REIM. If you are in contact with other HSBC entities, specific information will be provided to you if necessary.

Some of the links on our websites may redirect you to non-HSBC websites. They have their own policies or privacy or data protection charters that may differ from ours: it is your responsibility to read them.

When we use the terms "you" or "your", it means you, or any authorised individual, including holders of joint accounts, any person who may carry out your banking, insurance or financial instrument transactions and SCPI with our services and any other person within your company (including your agents and signing officers, spouses, contacts, subscribers or holders of life insurance policies or endowment bonds or their representatives, etc.).

Similarly, when we use the terms "HSBC", "we" or "our", this includes all HSBC entities in France and other HSBC Group companies. HSBC Group refers to all companies owned and/or controlled directly or indirectly by HSBC Holdings Plc as control is understood within the meaning of Article L.233-3 of the French commercial code.

What data do we collect?

The data we collect or hold about you may come from a variety of sources. Some data have been collected directly from you, while other data may have been collected in accordance with applicable regulations in the past or by other companies of the HSBC Group. We may also collect information about you when you interact with us, for example when you visit our websites or when you use our mobile applications, when you call us or visit one of our branches.

Some may even come from publicly available sources (for example, creditors' registers, the press and Internet sites) or from external companies (credit control agencies, for example). We may also collect data by combining datasets (for example, location data if you have a mobile application provided that geolocation is enabled).

• The data you provide us may, for example, relate to:

- information about your identity such your name, gender, date and place of birth, the information on your credentials;
- your contact information such as your mailing address, email address, and telephone numbers;
- information you provide to us by completing forms or contacting us by phone, in person, by email or by any other means of online communication or by responding to questionnaires or satisfaction surveys.

• The data we collect or generate may include:

- information about our business relationship, your transactions and instructions (including information about your accounts or assets held with other financial institutions), the channels of communication you use with us, your ability to repay your loans, your solvency, your transaction histories, the transactions generated on your accounts, your claims;
- the information we use to identify and authenticate you such as your signature sample, your biometric information such as your voice and any other information we may receive from external sources to ensure our identity;
- geographic location data (about the branches you visit or ATMs you use);
- any information contained in the client documentation (investor profile, account statements, etc.) or forms that you could complete as a prospect;
- any information of a commercial nature, such as the details of the products or services you benefit from;
- data collected through "cookies". We use "cookies" and similar technologies on our websites and in email messages to recognise you, remember your preferences and present you with content that may be of interest to you.
  Consult our cookie policy for more details on how we use cookies;
- information about your risk rating, such as your credit risk rating or transactional behaviour;
- data related to our internal investigations, in particular the controls relating to the pre-contact checks or throughout our commercial relationship, the controls relating to the application of the rules on sanctions, the freezing of assets, the fight against money laundering and the financing of terrorism and all information related to controls on our means of communication;
- records of all correspondence and communications between us, including phone calls, email messages, instant messaging, social media communications or any other type of communications and exchanges;
- any information we need to comply with our legal and regulatory obligations, including your financial transaction data, the information necessary to detect any suspicious or abnormal activity concerning you or the persons with whom you are in contact.

• The data we obtain from other sources may include:

- communication information (for example, information contained in email messages, third party information, chat information, instant messages, media information, disputes and parties involved and transcriptions or minutes); and
- information that you have asked us to collect for you (information about your accounts or assets held with other financial institutions).

How do we use your data?

We will only use your personal data if you have consented to it or if it is based on one of the legal grounds laid down by law:

- The protection of our legitimate interests;
- The performance of a contract or commitment for which you are and/or we are engaged;
- Compliance with a legal or regulatory obligation;
- The preservation of the public interest, such as the prevention or detection of fraud or financial crimes.

We collect and process information about you for a variety of reasons, including to:

- provide you with products and services;
- carry out your instructions and our commitments to you (including insurance policies);
- manage our commercial relationship with you – including (unless you refuse) offering you our products, contracts and services or carrying out market research;
- understand the functioning of your account and the use of your services;
- facilitate and provide assistance with banking operations (notably computer support);
- collect information from the analysis of your data;
- improve the quality of our products, contracts and services and ensure the effectiveness of our marketing campaigns;
- keep a record of our exchanges with you (by phone, in person, by email or any other type of communication);
- prevent or detect any risk of fraud or financial crime;
- ensure the continuity of the activity of our services;
- correspond with our lawyers, counsel or other stakeholders (subcontractors, suppliers, carriers, partners or other interested third parties);
- manage our internal operational needs in terms of credit and risk management, development and planning of computer systems or products, insurance policies, SCPI shares or auditing;
- defend our rights and respect our legal, regulatory or tax obligations.

Sometimes, you may have expressed your willingness not to see your data used but we still have to use it for different reasons. In such a case, we will continue to use them if (i) the law requires us to do so, (ii) if we are required to perform a contractual obligation, (iii) if it is in the public interest to do so or (iv) if we have a legitimate interest in doing so.

[Appendix 1: list of purposes]

Automated decisions

We are likely to use automated systems to assist decision making, for example when you want to subscribe to a product or a service, when you are seeking a loan or during controls aiming to prevent the risk of fraud, money laundering or financing of terrorism. We may use such processes to help us determine whether the activity of a client or account involves a risk (credit, fraud or financial crime). For example, we can use this process to determine if your credit card is used fraudulently.

You are entitled to specific information about how a decision is made, to request human intervention and to challenge any decision made on these grounds. Please see the "Your Rights" section below for more information.

Follow-up and recording of our exchanges

We may record and retain conversations that you have with us – including phone calls, face-to-face meetings, letters, email messages, live chats, video chats and any other type of messaging – to check your instructions. We may also evaluate, analyse and improve our services, train our employees, manage risks or prevent and detect fraud and other financial crimes from these data.

We use a video surveillance system in and around our branches and offices for security purposes, so we may collect images, photos, or videos from you, or record your voice through this process.

Compliance with our legal and regulatory obligations

We use your personal data to comply with our obligations, comply with any applicable law or regulation and, where appropriate, share your data with a regulator or a competent authority in strict compliance with applicable law. The purpose of this use is to detect or prevent any risk of financial crime/offence (including terrorist financing, money laundering) and is based on a legal obligation or on our legitimate interest.

Marketing and market research:

Your personal data may be processed to promote its products and services. If you agree, we may send you commercial messages (email, SMS, phone, secure email from your Online Banking) containing information about our products and services or those of third parties.

You may withdraw your consent to the use of your data for commercial purposes at any time: taking into account your request and updating our systems may take a few days during which you are likely to receive commercial solicitation requests concerning marketing campaigns already launched. To ask us to stop sending you marketing messages or to use your data for marketing purposes, including to adapt our content or advertising to your profile when you use one of our websites, please refer to the section "More details about your data". You may also withdraw your consent to these marketing activities or operations when you use our websites or when you interact with your client adviser.

Branches in charge of carrying out market research may contact you (by post, telephone, email or any other means of communication) to invite you to take part in a study. You may withdraw your consent to use your data for market research purposes at any time. If this is the case, we will stop using your data for this purpose.

With whom are we likely to share your data?

We may share your personal data for the following reasons:

- to provide you with products or services that you have requested, such as opening an account, responding to a subscription request or performing your instructions;
- to comply with a legal or regulatory obligation (e.g. to help detect fraud or tax evasion, to prevent financial crimes);
- to respond to a request for regulatory reports, to manage litigation or to act in defence of our rights;
- to act on the basis of a legitimate interest, for example to manage an operational risk or evaluate the relevance or effectiveness of our commercial campaigns of our products or services;
- to act in accordance with your consent, previously collected.

We may transfer and disclose your data to:

- other companies of the HSBC Group;
- subcontractors, authorised agents or service providers who work for us or other HSBC Group companies (including their employees, directors and officers);
- co-holders of accounts, persons who carry out your banking transactions for you, your beneficiaries, intermediary banks, correspondents and depositories, clearing houses, any market participant or counterparty, stock exchanges or any company in which you hold financial instruments through us (for example, stocks or bonds);
- other financial institutions, tax authorities, professional associations, credit control agencies and debt collection agencies;
- fund managers who provide you with asset management services and all distributor intermediaries and brokers who put you in touch with us or deal with us on your behalf;
- any person, company or other person who has an interest in or assumes a risk with respect to or in connection with the products or services we provide to you;
- any company (new or potential) of the HSBC Group (for example, if we restructure or acquire other companies or merge with other companies) or any company that acquires all or part of an HSBC group company;
- auditors, regulators, the TRACFIN unit, Banque de France (in the event of registration in the Central Cheques register – FCC or the National Database on Household Credit Repayment Incidents (FICP), the Caisse des Dépôts et Consignations, independent administrative authorities or dispute resolution bodies to comply with their requests;
- companies that conduct business or market studies for us;
- any other person involved in litigation with respect to a transaction;
- the French government, the judicial or administrative jurisdictions/authorities.

Sharing aggregated or anonymised data:

If we have made your data anonymous, we may share it outside the HSBC Group with partners such as research groups, universities, advertisers or related sites. For example, we may publicly share information to present trends in the overall use of our services. These data do not allow you to identify yourself.

How long do we keep your data?

We will retain your data as long as you use our services and platforms (e.g. our website or our mobile apps). We may also retain them even if you choose not to use our services or platforms, including to comply with applicable law, to defend our interests, or to enforce our rights. We will not keep your data for longer than necessary, and when we no longer need your data, we will destroy them safely in accordance with our internal policy, or we will make them completely anonymous.

Certain data may be retained for an additional period of time for the management of claims and/or litigation as well as to meet our legal or regulatory obligations or to respond to requests from authorised authorities.

The accounting data may be kept for a period of ten (10) years in accordance with the applicable regulations.

[Appendix 2: retention periods by category of purpose]

International data transfers

Your data are likely to be transferred to, hosted in or accessed from a country located outside the European Union where the data protection laws are not equivalent to those of France or the European Union. We will only make such transfers of data to fulfil the terms of a contract between yourself and HSBC, fulfil a legal obligation, protect the public interest, and defend our legitimate interests.

When data about you are transferred to a country outside the European Union, we will always make sure that they are protected. To this end, we submit all transfers of your data to appropriate and relevant safeguards (such as encryption and contractual commitments, including the entry into standard contractual clauses approved by the EU).

You can obtain further information on how we transfer your personal data outside the European Union by contacting us directly: see the section "More details about your data".

Your rights

You have rights to your personal data:

- the right to obtain information about the data we hold about you and the processing used;
- in certain circumstances, the right to withdraw your consent to the processing of your data at any time (please note that we may continue to process your personal data if we have a legitimate reason to do so);
- in certain circumstances, the right to receive data in electronic form and/or to ask us to transmit such information to a third party where technically possible (please note that this right only applies to the data you have provided to us);
- the right to modify or correct your data;
- the right to request the deletion of your data in certain circumstances (please note that legal or regulatory provisions or legitimate reasons may require us to retain your data);
- the right to ask us to restrict or oppose the processing of your data in certain circumstances (please note that we may continue to process your personal data if we have a legitimate reason to do so).

You can exercise your rights by contacting us. For this, please refer to the "More details about your data" section. You can find more information about your rights on the CNIL website: https://www.cnil.fr/. You also have the right to file a complaint with the National Data Protection Authority (please click here or send a letter to the following address: CNIL – 3 Place de Fontenoy - TSA 80715 - 75334 Paris - Cedex 07).

Client credit check:

If you wish to open an account or apply for a loan or credit, we may obtain information about you from Banque de France that will be used to determine what type of products and services we can provide you and how much you are able to borrow and repay. We may also carry out other checks on your creditworthiness throughout our contractual relationship.

If you request the opening of a joint account or a loan or credit with another person (for example, your spouse, a family member or anyone sharing your life), we will do the same type of processing on these people.

What do we expect from you?

You must ensure that the information that you have sent us is relevant and up to date. You must also notify us immediately of any significant change in your situation. If you provide us with information on a third party, you must ensure that it is in agreement with this.

How do we ensure the security of your data?

We implement technical and organisational measures to protect your data, including encryption, anonymisation and the implementation of physical security procedures. We require our staff and all third parties working for HSBC to adhere to high standards of security and information protection, including contractual obligations under which they undertake to protect all data and enforce strict data transfer measures.

Learn more about your data

If you would like to know more about the provisions of this Data Protection Policy or contact our Data Protection Officer, you can write to us at the following addresses:

HSBC Continental Europe **— Délégué à la Protection des Données**
38 avenue Kléber — 75116 Paris

You can exercise your rights by writing to the following addresses:
HSBC Continental Europe (including HSBC Private Banking)
Direction de l'Expérience Client - 38 avenue Kléber - 75116 Paris

HSBC REIM France – Gestion des Associés
Immeuble Cœur Défense
110 Esplanade du Général de Gaulle
92400 Courbevoie

HSBC Assurances Vie (France)
Immeuble Cœur Défense
110 Esplanade du Général de Gaulle
92400 Courbevoie

For the specific case of health data:
CBP - CS 20008 - 44967 Nantes Cedex 9

This Data Protection Policy is subject to change, and the latest applicable version is available at the following address: https://www.hsbc.fr/1/2/hsbc-france/charte-de-protection-des-donnees.

APPENDIX 1: FOR WHAT PURPOSES DO WE USE YOUR DATA?

1. **Supply of products and services, processing of your transactions and execution of your instructions:** we use your data to provide you with products and services and to process your transactions. This includes any entry into, management and execution of all contracts between HSBC and you.
This processing may be based on our legitimate interest, a legal obligation and/or the performance of any contract with you and/or any commitment made by you or by HSBC.

2. **Assistance in banking operations:** we use your data to enable and simplify the provision of our banking products and services in accordance with applicable laws and regulations and the rights and interests of our clients. We use them in the provision of administrative services, accounting, business management and IT infrastructure and to evaluate the effectiveness of these services in accordance with applicable regulations and laws and the rights and interests of our clients.

   This processing may be based on our legitimate interest, a legal obligation and/or the performance of any contract with you.

   This processing may be based on the respect of a legal obligation, the public interest or our legitimate interest.

3. **Prevention and detection of crime:** we use your personal data to take action to prevent crimes and other offences, including monitoring and fraud risk management, client controls, name and transaction filtering, and potential risk presented by a client. This risk assessment processing is based on compliance with our legal obligations, the public interest and/or our legitimate interest. We may also share your data with the relevant judicial authorities and any other third parties if expressly permitted by law for the purposes of crime prevention or detection. In addition, we may, in conjunction with other financial institutions, take steps to facilitate the prevention of financial crime and risk management if the public interest so requires or if HSBC has a legitimate interest in doing so.

   We remain liable to use your personal data for the purposes described above even if you exercise your right to restriction or opposition. This could include:
   - Filtering, blocking and analysing payments, instructions or communications that you send or receive;
   - The control of the payee of a payment or the issuer of a payment to you;
   - The cross-referencing of your personal data that we hold with data held by other HSBC entities;
   - The verification that the identity of the persons or companies to whom you make payments or who makes payments to you is accurate and that these persons and companies are not subject to sanctions.

4. **Security and continuation of our activities:** we take steps to facilitate the continuation of our activities and to ensure the security of the data we hold (including physical security measures) in order to fulfil our legal obligations and to define and put into practice our internal risk strategy in line with our legitimate interest. We also put in place security measures to protect our staff and premises (including a video surveillance device and tracking any incivilities).

5. **Risk management:** we use your personal data to measure, detect and reduce the likelihood (i) of the occurrence of a financial loss, (ii) harm to our reputation, (iii) the commission of an offence, (iv) a compliance problem or (v) loss problem for a client. This includes credit, commercial, operational and insurance risks (involving the collection and use of health data). Depending on the products and services you receive, your data may be used to detect any risk of market abuse. We also use them to fulfil our legal obligations and if we have a legitimate interest.

6. **Online banking, mobile applications and other online product platforms:** when you use HSBC's online platforms and mobile applications, we use your data to make them available to you. These platforms may also allow you to communicate with HSBC.

   The legal basis for the use of your personal data for this purpose is contractual.

7. **Improvement of products and services:** we will use the analysis of your data to identify possible improvements to our products and services (in particular, their efficiency and profitability).
The legal basis for processing your data for this purpose is our legitimate interest.

8. **Cookies:** when you use online applications, we will ask you to consent to the use of "cookies". The legal basis for processing your data for this purpose is your consent.
Please click here to learn more about cookies

9. **Analysing data for client targeting purposes:** we may use your data for analysis to identify opportunities to promote our products and services to current or potential clients. This may include analysing a client's transaction history to provide tailored and customised products and services.
This use of the data is based on our legitimate interest.

10. **Marketing:** we use your data to provide information about HSBC products and services and the products and services of our partners and other third parties. This use of your data is based on our legitimate interest and/or your consent.
Please see our **Marketing and market research section** above for more information on how we use the data for marketing purposes and to learn about your rights in this area.

11. **Protection of our rights:** we may use your data to protect our rights, including in the defence or protection of legal rights and interests (by recovering amounts owed, assigning receivables, defending our rights intellectual property), lawsuits, claims management or litigation, corporate restructuring or other mergers or acquisitions. We will use them on the basis of our legitimate interests.

APPENDIX 2: RETENTION PERIOD

Purposes of the personal data processing (see Appendix 2)	Legal basis of implementation	Maximum retention periods (unless otherwise indicated)
Supply of products and services, processing of your transactions and execution of your instructions	Legitimate interest Legal obligation Contractual performance	10 years from the end of any contractual relationship or the processing of an instruction/transaction. This retention period may be increased if an authority or the defence of a right or interest requires it
Assistance in the context of banking operations	Legitimate interest Legal obligation Contractual performance	10 years from the end of any contractual relationship or the processing of an instruction/transaction. This retention period may be increased if an authority or the defence of a right or interest requires it
Compliance with laws and regulations	Legitimate interest Legal obligation Public interest	7 years maximum for certain phone calls 10 years from the end of any contractual relationship. This retention period may be increased if an authority or the defence of a right or interest requires it 30 years for data related to the search for deceased persons or insurance products
Prevention and detection of crime	Legitimate interest Legal obligation Public interest	5 years or 20 years maximum, depending on the case, as from the observation of the offence (fight against money laundering, fraud, judicial or administrative requests)
Security and continuation of our activities	Legitimate interest Legal obligation	3 months for video surveillance images 10 years for incivilities from the end of any contractual relationship. This retention period may be increased if an authority or the defence of a right or interest requires it
Risk management	Legitimate interest Legal obligation	10 years from the end of any contractual relationship, dispute or the end of a legal or regulatory obligation
Online banking, mobile applications and other online product platforms	Contractual performance	Duration related to the data subject's use of Online Banking, mobile applications or other online product platforms
Improvement of products and services	Legitimate interest	3 years from collection
Cookies	Legitimate interest Consent	Duration associated with the consent given by the data subject. 13 months from collection.
Analysing data for client targeting purposes	Legitimate interest	Throughout the duration of the contractual relationship
Marketing	Legitimate interest Consent	Throughout the duration of the contractual relationship 3 years for non-client individuals
Protection of our rights	Legitimate interest	Duration related to any litigation or any administrative or judicial procedure.

HSBC Private Banking
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Tel: +33 (0) 1 49 52 20 00
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Bank and Insurance Intermediary registered with the *Organisme pour le Registre des Intermédiaires en Assurances* [Organisation for the Register of Insurance Intermediaries] under number. 07 005 894 (www.orias.fr)
Intra-community VAT number: FR 707 756 702 84
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