

The Notification for the Revisions of HSBC Business Account Opening Terms and Conditions (**WPB** OBU only)

1. HSBC will revise certain part of HSBC Business Account Opening Terms and Conditions (**WPB** OBU only) as below comparison table. This change will be effective from 01 Nov 2023. The original one is still applicable before the effective date.
2. According to HSBC Business Account Opening Terms and Conditions (**WPB** OBU only), the Bank may, via a written notice, posted at visible area of the Bank's branches or announced on the Bank's Internet main page at least thirty (30) days in advance, amend the HSBC Business Account Terms and Conditions. If the Customer disagrees with such amendments, he/she/it may notify the Bank in written form within the 30 days notification period to terminate the previous terms and conditions as well as transactions and services with the Bank.
The Customer needs to be cooperative with the Bank in account closing procedure. If the Customer fails to notify of termination within the 30 days notification period and continues to conduct transactions with or using services of the Bank, the Customer shall be deemed to agree with the amendments.
3. This amendment is announced as this notification; should you have any query, please do not hesitate to contact us via our branch networks or our 24-hour Call Center at (02)6616-6000

Below please find the comparison table for your notification.

Original	Revised
<p>I General Terms and Conditions</p> <p>1.9 Bearer Shares:</p> <p>1.9.1 The Customer understands the Bank has requirements regarding Know Your Customer (including but not limited to the Customer, responsible persons, major shareholders, beneficial owners, authorized signatories and contact persons) and hereby represents and undertakes to the HSBC Group as follow:</p> <p>(1) All shares of the Customer are currently issued in the registered form, and no shares not in registered form("Bearer Shares") are issued and outstanding. The Customer does not intend to issue any Bearer Shares or to convert any outstanding registered shares into Bearer Shares. If the Customer is registered in a jurisdiction</p>	<p>I General Terms and Conditions</p> <p>1.9 Bearer Shares:</p> <p>1.9.1 The Customer understands the Bank has requirements regarding Know Your Customer (including but not limited to the Customer, responsible persons, major shareholders who directly or indirectly owning the Customer 's issued share capital ("Major Shareholders")), beneficial owners, authorized signatories and contact persons) and hereby represents and undertakes to the HSBC Group as follow:</p> <p>(1) All shares of the Customer and its Major Shareholders are currently issued in the registered form, and no shares not in registered form("Bearer Shares") are issued and outstanding. The Customer and its Major Shareholders do not intend to issue any Bearer Shares or to convert any outstanding</p>

<p>where issuance of Bearer Shares is allowed, the Customer's Articles of incorporation / Association should state clearly no issuance of Bearer Shares.</p> <p>(2) When the Customer acknowledges its issuance or intention to issue Bearer Shares or its amendment of the Articles of Incorporation to enable the Customer to issue Bearer Shares, the Customer agrees to notify the Bank in writing within 60 days and to take all necessary actions requested by the Bank.</p> <p>(3) In the event that the Customer issued Bearer Shares upon or after account opening, the Customer agrees to notify the Bank in writing immediately and take all necessary actions requested by the Bank. After the Customer completed all necessary actions and obtained confirmation from the Bank, the Customer agrees to provide the list of beneficial owners of the Bearer Shares immediately and periodically thereafter.</p>	<p>registered shares into Bearer Shares. If the Customer or its Major Shareholders registered in a jurisdiction where issuance of Bearer Shares is allowed, the Customer or its Major Shareholders' Articles of incorporation / Association should state clearly no issuance of Bearer Shares.</p> <p>(2) When the Customer or its Major Shareholders acknowledge their issuance or intention to issue Bearer Shares or their amendment of the Articles of Incorporation to enable the Customer or its Major Shareholders to issue Bearer Shares, the Customer agrees to notify the Bank in writing within 60 days and to take all necessary actions requested by the Bank.</p> <p>(3) In the event that the Customer or its Major Shareholders issued Bearer Shares upon or after account opening, the Customer agrees to notify the Bank in writing immediately and take all necessary actions requested by the Bank. After the Customer completed all necessary actions and obtained confirmation from the Bank, the Customer agrees to provide the list of beneficial owners of the Bearer Shares immediately and periodically thereafter.</p>
<p>1.20 Termination</p> <p>1.20.2 The Bank shall return any balance in such accounts to the Customer, provided that the Bank may first set off and apply any such balance against the liabilities owed by the Customer to the Bank. After the return, all the liabilities of the Bank shall be discharged and released. In case of the termination of a cheque account, the Customer shall return any un-used checks to the Bank. With respect of any termination of deposit accounts, the Customer may not make any claims or assert any rights against the Bank (including but not limited to any claims arising from the checks issued but not paid due to the termination of the account).</p>	<p>1.20 Termination</p> <p>1.20.2 The Bank shall return any balance in such accounts to the Customer, provided that the Bank may first set off and apply any such balance against the liabilities owed by the Customer to the Bank. After the return, all the liabilities of the Bank shall be discharged and released. In case of the termination of a cheque-account, the Customer shall return any un-used-checks to the Bank.With respect of any termination of deposit accounts, the Customer may not make any claims or assert any rights against the Bank (including but not limited to any claims arising from the checks issued but not-paid due to the termination of the account).</p>