



Change to General Terms and Conditions governing your accounts and related services

Dear Valued Customer,

To serve you better as an international bank with access to global markets, we have amended our General Terms and Conditions which governs your accounts and related services with The Hongkong and Shanghai Banking Corporation Limited ("HSBC"). Our new General Terms and Conditions, which can be found at <https://www.business.hsbc.co.th/en-gb/th/generic/download-centre>, have a framework structure that comprises following components:

- (1) the **Master Services Agreement** (including the Confidentiality and Regulatory Annex), which sets out the essential legal terms governing our relationship with you and all our corporate customers throughout the world;
- (2) the **Thailand Country Conditions**, which sets out Thailand-specific terms necessary from a local legal, regulatory and operational perspective; and
- (3) the **Security Procedures**, which sets out the security protocol and measures for those of you who use our digital banking platform, HSBCnet.

Why the change?

- **Quick and Easy Access to our Products and International Network**
Our new General Terms and Conditions have a framework structure which will now give you quicker and easier access to our HSBC network in other countries, including opening accounts in countries which use the same framework structure. As these countries use the same Master Service Agreement, all you will need to do is to be familiarised with the Country Conditions and other supporting documents in the relevant country(ies) in which you intend to open account(s).
- **Ease of Understanding**
Our new General Terms and Conditions are shorter, easier to read and well structured, with our commitments and your obligations set out more clearly.
- **Fair Conduct Principle**
We are constantly reviewing our terms and conditions with our customers to make sure that we comply with a fair conduct principle to always treat our customers fairly. The new General Terms and Conditions seek to resonate with our regulators' fairness principles and the HSBC approach to conduct.



What are the key changes?

- The new General Terms and Conditions do not change the terms governing our relationship with you and/or your use of the products or services materially. The new General Terms and Conditions says the same things as the existing General Terms and Conditions (i.e. the July 2019 Edition), but in shorter and clearer language.
- As the new General Terms and Conditions have a new structure, you will find that: (a) the numbering of provisions/ clauses are now different; (b) some terms are not found in the Master Services Agreement, but rather in Thailand Country Conditions, or in the specific terms and conditions (if they are product-related).

For example:

- Clause 8 of the existing General Terms and Conditions on 'Disclosure' of customer information can now be found in the Confidentiality and Regulatory Annex to the Master Services Agreement.
 - Clause 7.1 (e) of the existing General Terms and Condition on payment of tax, fees or charges can now be found in Clause 12.1 of the Master Services Agreement.
 - Clause 7 of the existing General Terms and Conditions on 'Amendments' can be found in Clauses 13.1 and 13.2 of the Master Services Agreement, reading together with Clause 3 of Thailand Country Conditions.
 - Some Thailand-specific provisions are now found in Thailand Country Conditions.
- We will still keep the existing General Terms and Conditions (i.e. the July 2019 Edition) on our website (which can be found here at <https://www.business.hsbc.co.th/en-gb/th/generic/download-centre> for your reference until 14 February 2021. For the sake of clarity, the new General Terms and Conditions shall become effective from 30 October 2020 and onwards.

What else do you need to know?

- If you have obtained credit facilities/ financing arrangement from HSBC and the loan/ financing documents (e.g. facilities offer letters, facility agreement, security documents) incorporate by reference certain provisions from the previous version of the General Terms and Conditions, the relevant provisions in the new General Terms and Conditions (which replace the similar/ equivalent provisions in the previous version of the General Terms and Conditions) will be applicable from the effective date(s) mentioned below.
- If you have signed any other agreements and documents with HSBC which make any reference to the General Terms and Conditions, you will now need to refer to this new General Terms and Conditions from the effective date(s) below.



Effective Date:

This new General Terms and Conditions becomes effective, as follows:

- New Customers of HSBC – 30 October 2020
- Existing Customers of HSBC (as of 30 October 2020) – 15 February 2021

Should you have further questions, please do not hesitate to contact your Relationship Manager.