

Macau Country Conditions

The following terms amend and/or supplement the Relationship Documents which shall apply to the provision of Services by the Bank to the Customer in Macau SAR only (“**Macau Country Conditions**”). For the purposes of determining the applicable Relationship Documents and orders of priority of such documents in the event of any conflict, these local conditions should be construed in the same manner as Country Conditions.

1 Interpretation

- 1.1 Any capitalized term in these Macau SAR Local Conditions shall have the same meaning as the term is defined in the Relationship Documents.
- 1.2 Where any Relationship Document is published in both English and Chinese versions, the English version shall apply and prevail in the event of any discrepancy.

2 Personal Information

- 2.1 This clause and the HSBC Principles relating to data privacy as established by Law 8/2005 (“Principles”) and published by the Bank from time to time supplement Clause 10 of the Master Services Agreement and the Confidentiality and Regulatory Annex. The Customer agrees that the Bank and members of the Group may use Customer Information in accordance with the Relationship Documents and, where applicable, the Principles.
- 2.2 Furthermore, the Customer Information collected in accordance with the Confidentiality and Regulatory Annex may be generated or combined with other information available to the Bank or any member of the Group and that the Bank or any member of the Group may match any such Customer Information and that of Connected Persons against any data held by the Bank or by any member of the Group for the purposes mentioned in the Relationship Documents and/or the Principles.

3 Law and Jurisdiction

- 3.1 The Relationship Documents and any non-contractual obligations arising thereunder shall be governed by and construed in accordance with Macau SAR law.
- 3.2 Customer submits to the non-exclusive jurisdiction of the courts of Macau SAR.

4 Documents

- 4.1 The Bank reserves the right to destroy any documents relating to the account after microfilming/scanning the same and destroy any microfilmed/scanned record after such period of time as it considers prudent.

5 Assignment

- 5.1 For the purposes of giving effect to clause 13.3 of the Master Services Agreement, the Customer hereby consents and authorizes the Bank to assign or transfer its rights and obligations as described therein.

6 Set off

- 6.1 Clause 8 of the Master Services Agreement is hereby replaced and shall have the following wording: “The Customer agrees that the Bank may consolidate and/or offset any of the Customer’s obligations owed to the Bank that are due and payable against any obligations of the Bank owed to the Customer.”

- 6.2 In addition to the rights set out in Clause 8 of the Master Services Agreement, the Bank may hold or retain an amount in any of the Customer’s account(s) held with the Bank and its related entities in Macau, which the Bank estimates in good faith to be sufficient for purposes of applying set-off for amounts which may subsequently become due and payable by the Customer to the Bank.

- 6.3 To the extent required by any Laws and/or regulatory guidelines in Macau, when exercising the right of set-off and/or consolidation, the Bank will give prior notice to the Customer, and upon the giving of such notice (when required), the Bank shall be entitled to immediately put a hold on such amount of the credit balances in the Customer’s accounts which the Bank or with any of its related entities it estimates in good faith to be sufficient for such set-off.