



To: The Hongkong and Shanghai Banking Corporation Limited (the "**Bank**")

Receivables Finance Division

From: _____ (*insert name of Client*)

**Acknowledgment of the eReceivables Finance terms and conditions enclosed herewith as
("eRF Terms and Conditions")**

I/We have read and understood the enclosed eRF Terms and Conditions and agree to be governed by them.

Authorised Signature(s) and Company Stamp
Date:

To be supported by relevant corporate authorisation(s)



The Hongkong and Shanghai Banking Corporation Limited

eRECEIVABLES FINANCE TERMS AND CONDITIONS

The use of any and all services at or under eReceivables Finance shall at all times be governed by the following terms and conditions. Before agreeing to these Terms and Conditions, the RF Seller or as the case may be, the Profile Owner (on behalf of the RF Seller) will have entered into an agreement for the provision of electronic banking services (the “**E-Channel Agreement**”) with a member of the HSBC group in order to obtain access to HSBC*net*, which is the platform through which the RF Seller is able to access eReceivables Finance Services.

1. INTRODUCTION

- 1.1. The RF Seller wishes to use the eReceivables Finance Services provided by the Bank and the Bank is willing to make the eReceivables Finance Services available to the RF Seller.
- 1.2. The RF Seller and the Bank agree that the eReceivables Finance Services shall be supplied to the RF Seller subject to the terms and conditions contained or referred to in these Terms and Conditions.

2. DEFINITIONS

Defined terms used in these Terms and Conditions shall have the same meaning as set out in the Receivables Purchase Agreement or are otherwise set out below:

“**Bank**” The Hongkong and Shanghai Banking Corporation Limited, Singapore (including its successors and assigns).

“**eReceivables Finance**” The Bank’s information and communication package available through the RF Site.

“**eReceivables Finance Services**” Any receivables finance product or service provided by the Bank to the RF Seller using eReceivables Finance.

“**Group Company**” Any member of the group of companies formed by HSBC Holdings plc and its subsidiary and associate undertakings, or any of their branches.

“**Help Guide**” Any customer guides, manuals, help text or similar documents (whether in hard copy or in electronic form) issued by the Bank to the RF Seller at any time in any format or available on the RF Site for use with the eReceivables Finance Services.

“**On-line**” By way of internet access to eReceivables Finance through the RF Site.

“**Profile Owner**” The entity which is the principal party to the E-Channel Agreement.

“**Receivables Purchase Agreement**” The relevant (a) offer letter and the Receivables Purchase (Recourse) Terms and Conditions or the Receivables Purchase (Non-Recourse) Terms and Conditions (as applicable) or, as the case may be, (b) receivables purchase agreement, entered into between the RF Seller and the Bank (as such agreement may be amended, supplemented and/or replaced from time to time).

“**RF Seller**” The entity from which the Bank is purchasing receivables pursuant to the Receivables Purchase Agreement.

“**RF Seller Request**” Any request or instruction or “**Customer Instruction**” or, as the case may be, “**Instruction**” (each as defined in the applicable E-Channel Agreement) that is received by the Bank through eReceivables Finance.

“**RF Site**” The HSBC portal through which the RF Seller accesses eReceivables Finance via HSBC*net* unless the Bank has agreed otherwise with the RF Seller from time to time.

3. THE RF SELLER’S INSTRUCTIONS

In addition to the terms of the E-Channel Agreement relating to Customer Instructions or Instructions (as applicable):

- 3.1. The Bank may, in its absolute discretion and without liability, refuse to act on or delay acting on a RF Seller Request if it would otherwise be rejected under the Receivables Purchase Agreement.
- 3.2. A transaction being carried out is not always simultaneous with a RF Seller Request being given. Some matters may take time to process and certain RF Seller Requests may only be processed during normal working hours even though eReceivables Finance is On-line and may be accessible outside such hours.

4. SERVICE INTERRUPTION AND SUSPENSION

The Bank will use reasonable efforts to inform the RF Seller without undue delay through eReceivables Finance and/or the Bank's web site(s) if any service under the eReceivables Finance Services is not available. The Bank reserves its right to suspend some or all of the eReceivables Finance Services with or without notice for routine or emergency shutdown, maintenance or enhancement of eReceivables Finance and/or the eReceivables Finance Services or where the Bank considers it necessary to do so.

5. CONFIDENTIALITY

The Bank will take reasonable care to ensure that information about the RF Seller which is stored or transmitted in relation to eReceivables Finance and the eReceivables Finance Services remains confidential and is not disclosed to any third parties other than where the RF Seller has or is deemed to have given consent under the Receivables Purchase Agreement or the E-Channel Agreement or otherwise given its permission. However, without prejudice to the consent the RF Seller has or is deemed to have provided under the Receivables Purchase Agreement or the E-Channel Agreement, the RF Seller authorises the Bank to disclose information relating to the RF Seller and the RF Seller's accounts where the Bank is obliged to comply with the orders of courts, government agencies or other lawful authorities anywhere in the world or where the Bank reasonably thinks necessary in order to give effect to a RF Seller Request.

6. CHANGES TO THE TERMS AND CONDITIONS AND RF SITE

- 6.1.** The Bank may modify these Terms and Conditions at any time on reasonable notice to the RF Seller.
- 6.2.** The RF Site through which the RF Seller accesses eReceivables Finance, and the eReceivables Finance Services are subject to change by the Bank. The Bank may make such changes (including changes to layout) without notification to the RF Seller.

7. EXCLUSION OF LIABILITY

- 7.1.** Neither the Bank nor any other Group Company shall in any event be liable to the RF Seller for any loss of business or profits or data, or indirect, consequential or special loss or damage arising out of the RF Seller's use of, or in connection with, the eReceivables Finance Services, whether or not the Bank has been advised of the possibility of such loss or damage and whether or not arising out of negligence, breach of these Terms and Conditions or otherwise.
- 7.2.** The liability of the Bank to the RF Seller for damages arising from any cause whatsoever and regardless of the form of action, whether in contract or in tort or otherwise, under and/or arising out of or in connection with these Terms and Conditions shall not, in any calendar year, exceed the aggregate amount of fees payable by the RF Seller to the Bank under the Receivables Purchase Agreement in that year.
- 7.3.** Neither party nor any other Group Company will be liable for any loss (including loss of profit), damage, delay or failure in performing any of its duties relating to these Terms and Conditions caused in whole or in part by the action of any government or governmental agency, natural occurrence, law or regulation (or any change in the interpretation thereof), injunction, currency restriction, sanction, exchange control, industrial action (whether involving its staff or not), war, terrorist action, equipment failure, or interruption to power supplies or anything else beyond its reasonable control. The affected party will attempt to notify the other party as soon as is reasonably practicable of the existence of such circumstances.

8. MISCELLANEOUS

- 8.1.** These Terms and Conditions, together with the E-Channel Agreement and the Receivables Purchase Agreement are the entire agreement between the parties concerning the use of eReceivables Finance and the eReceivables Finance Services. In the event of conflict or ambiguity, the Receivables Purchase Agreement will have precedence over these Terms and Conditions, and in the event of inconsistency between these Terms and Conditions and the E-Channel Agreement, these Terms and Conditions shall apply insofar as the eReceivables Finance Services is concerned and shall also prevail to the extent of the inconsistency.
- 8.2.** The provision of the eReceivables Finance Services in certain countries or territories may be subject to special supplementary terms. Where applicable, the RF Seller confirms that it has received and read these terms and agrees to be bound by them.
- 8.3.** Each of the terms under these Terms and Conditions is severable from the others and if one or more of them becomes void, illegal or unenforceable, the remainder will not be affected in any way.
- 8.4.** Copyright in the pages, screens, information (other than information about the RF Seller's accounts and financial affairs) and all material in their arrangement included in the eReceivables Finance Services and in the RF Site (together the "Material") is owned by or licensed to the Bank or a Group Company unless otherwise noted. The RF Seller may imprint, copy, download, or temporarily store extracts from the Material for its own information or when it uses the eReceivables Finance Services. The RF Seller may not alter or otherwise make any changes to any Material that it prints or downloads

including, without limitation, removing any identifying marks or legends from such Material. Any other use is prohibited unless the RF Seller first requests and obtains the Bank's written permission. HSBC is a trademark of HSBC Holdings plc and all rights in and to HSBC vest in HSBC Holdings plc. Other than as provided above, the RF Seller may not use or reproduce the HSBC trademark, logo or brand name.

- 8.5. The Bank may appoint other parties to provide some or all of the eReceivables Finance Services and/or some or all of the elements of eReceivables Finance under these Terms and Conditions. The RF Seller agrees that such parties shall have the benefit of any provisions of these Terms and Conditions which limit the Bank's liability.
- 8.6. In order to assist the Bank with complying with the laws, rules and regulations in place from time to time relating to money laundering issues, the RF Seller agrees to comply with such procedures as may be specified by the Bank from time to time.
- 8.7. Access to eReceivables Finance Services is conditional upon the RF Seller and the Profile Owner maintaining appropriate access rights to HSBC*net*. For more information on HSBC policies visit:
 - <http://www.hsbc.com/cookie-policy>
 - <http://www.hsbc.com/accessibility-policy>
 - <http://www.hsbc.com/online-banking/online-security>

9. TERMINATION

- 9.1. The RF Seller's access to eReceivables Finance Services and the RF Site, and these Terms and Conditions, shall terminate automatically upon the earlier of (a) the termination of the E-Channel Agreement for whatever reason and (b) the termination of the Receivables Purchase Agreement for whatever reason.
- 9.2. Without prejudice to clause 9.1 above, either party may terminate the eReceivables Finance Services on not less than 30 days' written notice to the other party.
- 9.3. Termination of the eReceivables Finance Services pursuant to clause 9.1 or clause 9.2 above will not affect the rights and remedies of either party accrued up to the date of such termination under these Terms and Conditions.

10. LAWS AND PROCEEDINGS

These Terms and Conditions are governed by and will be construed in accordance with the laws of Singapore. Both parties irrevocably submit to the non-exclusive jurisdiction of the courts of Singapore in respect of any proceedings which may be initiated in connection with these Terms and Conditions.