



HSBC's Global Sanctions Policy Statement

Introduction

As a global financial institution, HSBC is committed to combatting financial crime and protecting the integrity of the global financial system. One of the ways in which we meet this objective is through HSBC's Global Sanctions Policy (the "**Policy**").

The Policy is derived from the sanctions resolutions, laws, regulations and regulatory guidance of the United Nations Security Council ("**UN**"), the United Kingdom ("**UK**"), the Hong Kong Special Administrative Region ("**HK**"), the European Union ("**EU**") and the United States of America ("**US**") and takes into account broader financial crime concerns. HSBC is required to comply with the applicable sanctions laws and regulations in all the jurisdictions in which we operate. Further, the Policy seeks, subject to the primacy of local law, to establish a globally consistent standard to effectively manage sanctions compliance risk across all HSBC wholly or majority-owned or controlled legal entities ("**HSBC Group Entities**") in all jurisdictions in which HSBC operates. For this reason, we may not be able to support certain business activity even if it is permitted under local laws and regulations.

Minimum Standards

The Policy defines the minimum standards which all HSBC Group Entities must comply with, including:

- Prohibiting or restricting customer relationships or transactions or business activity, involving:
 - parties named on certain sanctions lists issued by the UN, UK, HK, EU or US;
 - parties named on a sanctions list issued by the competent authority in the jurisdiction in which a HSBC Group Entity operates; and
 - any entity owned directly or indirectly 50% or more (individually or in the aggregate) or controlled by any of the parties described above, even if the entity is not named on a sanctions list.
- Prohibiting customer relationships, or engaging in transactions or business activity, involving certain countries, territories or Governments¹, including:
 - Iran and the Government of Iran;
 - North Korea and the Government of North Korea;
 - Syria and the Government of Syria¹;
 - The Crimea Region;
 - The Government of Venezuela; and
 - Cuba and the Government of Cuba – relationships and transactions are prohibited to the extent that they involve a US nexus (that is, the US financial system, US persons or US-origin goods).
- Restricting certain transactions and business activity involving, directly or indirectly, certain countries, governments, individuals, entities or industry sectors, including:
 - Belarus – prohibiting the direct funding of the Government of Belarus;
 - Libya – freezing of assets of certain Libyan entities (and any subsidiaries owned 50% or more or controlled by these entities) held outside Libya as at September 2011;
 - Russia – engaging in transactions or business activity involving:
 - the Russian military, intelligence or defence or related materiel sector;
 - the primary market for bonds issued by, or lending funds to, the Russian Sovereign² outside of Russia;
 - the provision of goods, technology and services in support of certain Russian energy projects; or
 - debt and equity of certain entities operating in the Russian financial, energy and defence sectors; and
 - Zimbabwe – prohibiting the direct funding of the Government of Zimbabwe.

¹ "Government" is generally broadly defined and generally includes the state and government of the relevant jurisdiction; any political subdivision, agency, or instrumentality thereof, including the jurisdiction's central bank; any person owned or controlled, directly or indirectly, by any of the foregoing; and any person who or that has acted or purported to act directly or indirectly for or on behalf of, any of the foregoing, including current and former government officials, employees and contractors.

² The term "Russian Sovereign" means any ministry, agency, or sovereign fund of the Russian Federation, including the Central Bank of Russia, the National Wealth Fund and the Ministry of Finance of the Russian Federation.

HSBC may, in its sole discretion, agree to process certain transactions prohibited or restricted under the Policy that are authorised by a licence from an appropriate authority or are otherwise permitted under applicable laws and regulation, such as those which relate to humanitarian aid. These transactions will be considered on a case-by-case basis and must be submitted in advance to HSBC for consideration and approval.

HSBC may, in its sole discretion, also decide not to process transactions, provide products or services or otherwise engage in transactions or other activity even where permitted by applicable sanctions laws and regulations where these activities fall outside of HSBC's risk appetite.

In complying with applicable sanctions laws or regulations or the Policy, the processing of customer transactions may be delayed while we conduct additional due diligence on the underlying transaction and/or the parties involved. HSBC will block/freeze or reject transactions that appear to violate sanctions laws or regulations or the Policy where required to do so under applicable sanctions laws or regulations or the Policy, or will return transactions where they fall outside HSBC's risk appetite. Further, HSBC will comply with obligations to report sanctions violations to the relevant regulatory authority, including where a violation relates to any attempt by a customer to evade or circumvent sanctions laws and regulations.

The English version of the HSBC's Global Sanctions Policy Statement prevails to the extent of any inconsistency between the English and the Chinese versions. Any Chinese version of the HSBC's Global Sanctions Policy Statement is for reference only.

滙豐環球制裁政策聲明

簡介

作為環球金融機構，滙豐致力打擊金融罪行及保護環球金融體系的健全。我們實現此目標其中一個方法是透過滙豐環球制裁政策（「本政策」）。

本政策源於聯合國安全理事會（「聯合國」）、英國、香港特別行政區（「香港」）、歐盟及美國所制定的制裁決議、法律、規例及監管指引，並顧及就金融罪行的廣泛顧慮。滙豐必須遵守於我們業務所在的所有司法管轄區適用的制裁法及規例。此外，受當地法律凌駕的前提下，本政策尋求建立一個環球一致的標準以有效管理於滙豐業務所在的所有司法管轄區的所有滙豐全資擁有或擁有大多數股權或控制的法律實體（「滙豐集團實體」）的制裁合規風險。我們因此可能未能支援某些業務往來，即使當地法律或規例准許該等業務往來。

最低標準

本政策界定所有滙豐集團實體必須遵守的最低標準，包括：

- 禁止或限制涉及下列各方的客戶關係或交易或業務往來：
 - 由聯合國、英國、香港、歐盟或美國發出的某些制裁名單上列明的一方；
 - 於任何滙豐集團實體業務所在的司法管轄區的主管機關發出的制裁名單上列明的一方；及
 - 由任何上列各方直接或間接擁有 50% 或更多股權（個別擁有或整體擁有）或控制的任何實體，即使該實體並未在任何制裁名單上列明。
- 禁止涉及某些國家、地區或政府¹的客戶關係，或參與涉及某些國家、地區或政府的交易或業務往來，包括：
 - 伊朗及伊朗政府；
 - 北韓及北韓政府；
 - 敘利亞及敘利亞政府¹；
 - 克里米亞地區；
 - 委內瑞拉政府；及
 - 古巴及古巴政府一只禁止與美國有關聯（即美國金融體系、美國人士或源自美國的貨品）的關係及交易。
- 限制直接或間接涉及某些國家、政府、個人、實體或行業的某些交易及業務往來，包括：
 - 白俄羅斯—禁止向白俄羅斯政府直接提供資金；
 - 利比亞—凍結某些利比亞實體（及該實體擁有 50% 或更多股權或控制的任何附屬公司）於 2011 年 9 月在利比亞境外持有的資產；
 - 俄羅斯—參與涉及下列各項的交易或業務往來：
 - 俄羅斯軍事、情報或國防或相關重大行業；
 - 俄羅斯主權²於俄羅斯境外發行債券的集資市場或於俄羅斯境外向俄羅斯主權借出資金；
 - 提供貨品、科技及服務以支援某些俄羅斯能源項目；或
 - 於俄羅斯金融、能源及國防行業營運的某些實體的債務及股權；及
 - 津巴布韋—禁止向津巴布韋政府直接提供資金。

¹ 「政府」一詞被廣泛定義並一般包括有關司法管轄區的國家及政府以及其任何政治分支、機構或媒介，包括該司法管轄區的中央銀行、由上述任何一方直接或間接擁有或控制的人士，及任何已實際或宣稱直接或間接為或代表上述任何一方行事的人士，包括現任及前任政府官員、僱員及承辦商。

² 「俄羅斯主權」一詞是指俄羅斯聯邦的任何部門、機構或主權基金，包括俄羅斯中央銀行、國家財富基金（National Wealth Fund）及俄羅斯聯邦財政部。

滙豐可全權酌情決定，同意處理某些於本政策下被禁止或限制的交易但該等交易獲得適當權力機構發牌授權或於適用法律及規例下獲准許，例如有關人道救援的交易。這些交易將會按個別情況考慮，並須預先提交予滙豐作考慮及批核。

如果有關活動超出滙豐可接納的風險程度，即使適用的制裁法及規例准許，滙豐可全權酌情決定不會處理交易、提供產品或服務或參與交易或其他活動。

為遵守適用的制裁法或規例或本政策，處理客戶交易可能會因我們就有關交易及/ 或涉及交易各方的額外盡職審查而有所延誤。在適用的制裁法或規例或本政策要求下，滙豐會阻截/ 凍結或拒絕其覺得違反制裁法或規例或本政策的交易，或拒絕超出滙豐可接納的風險程度的交易。此外，滙豐會遵守舉報責任向有關監管機構舉報違反制裁的情況，包括與任何客戶意圖逃避或規避制裁法及規例有關的違反。

本滙豐環球制裁政策聲明的英文版本與中文版本如有任何不一致，概以英文版本為準。本滙豐環球制裁政策聲明的任何中文版本僅供參考。