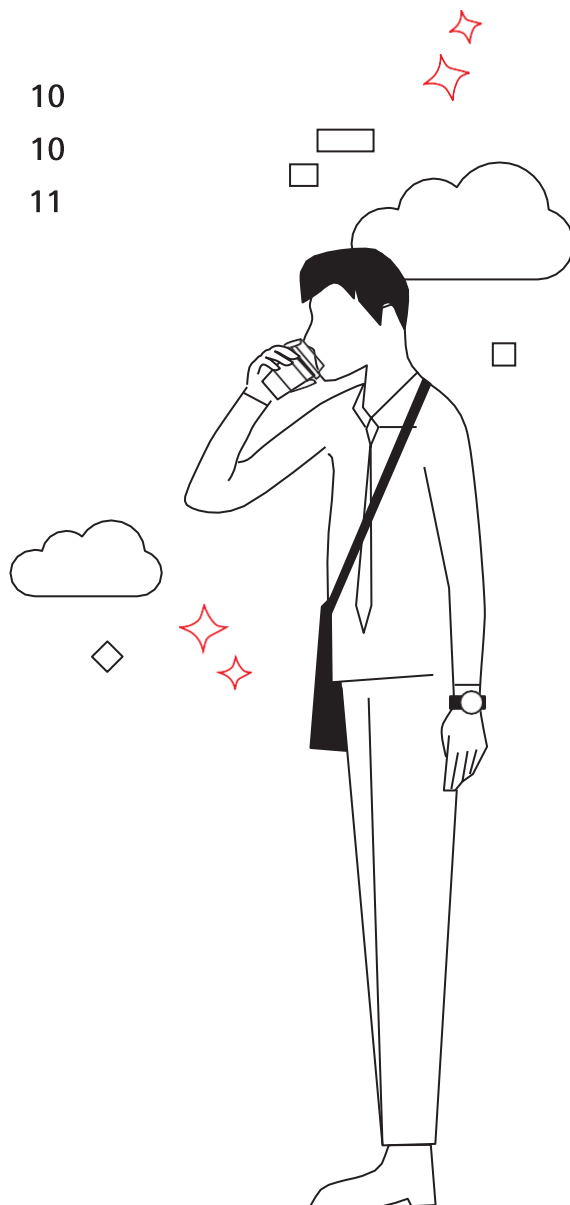


HSBC Trade25 General Conditions

Our promises to each other.
(Effective from 9th July 2023)

Contents

Welcome to HSBC Trade25	
Key	03
General Conditions	
HSBC Trade25 Conditions	04
Brokerage Fees	
HSBC Trade25 Brokerage Fee Schedule	05
Brokerage Fee for HK stocks, US stocks, China A stocks	05
Monthly Fee	06
Cumulative Monthly Trading Volume	08
Other important details	
Our agreement documents	10
Changes to these General Conditions	10
Risk Disclosure	11



Welcome to HSBC Trade25

These General Conditions are a part of our contract with you. They set out the promises we make to each other. It's a legally binding agreement between you and us.

These General Conditions should be read together with the Integrated Account Terms and Conditions, which set out the terms of your investment account. These General Conditions apply if there is any inconsistency.

When we talk about 'we', 'us' or 'our', we mean Hongkong and Shanghai Banking Corporation Limited, Hong Kong (HSBC).

When we talk about an Eligible Investment Account, we mean:

- ◆ HSBC Global Private Banking, HSBC Premier Elite, HSBC Premier and HSBC One, Personal Integrated account; and
- ◆ HSBC Investment Services Account with account suffix 380 or 381.

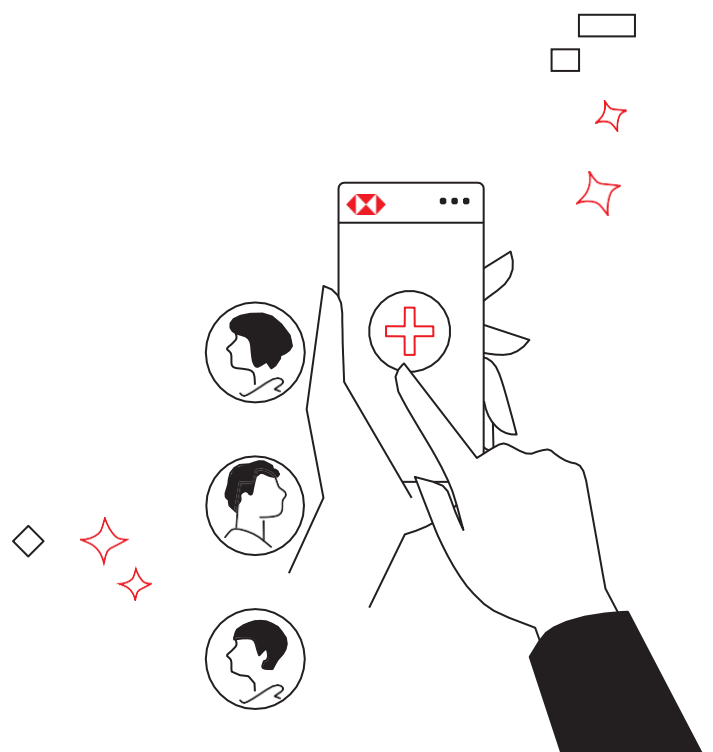
Reading time

About 5 minutes.

Key

In these General Conditions, these icons mean:

- ✔ Things you need to do
- ✘ Things you can't do
- ℹ Additional information to help you
- ⚠ Be aware
- 🔍 Look closer



General Conditions

HSBC Trade25 Conditions

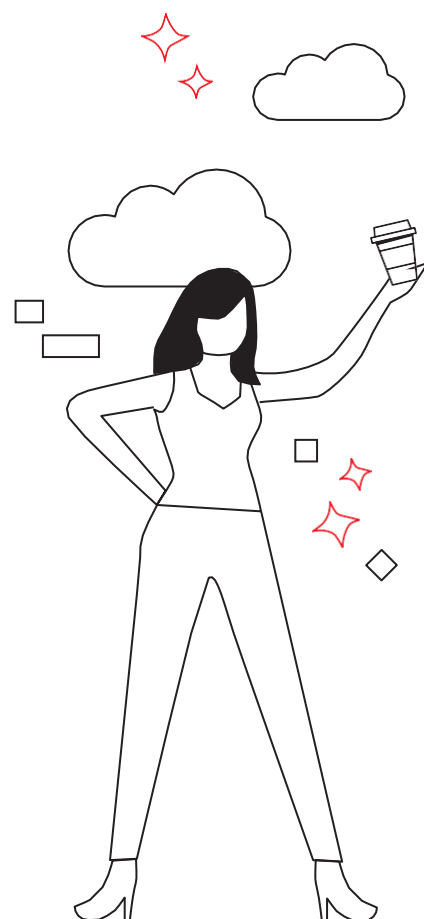
To join HSBC Trade25 (Trade25), you must:

- ✔ Be an existing HSBC customer;
- ✔ Be aged 18 to 25 (inclusive);
- ✔ Be the sole or primary account holder of an Eligible Investment Account; and
- ✔ Agree to the Trade25 Conditions.

📄 Starting from 1st January 2024, you can stay opted-in to Trade25 even after you turn 26 if you have a minimum of 25 executed stock transactions* in your Eligible Investment Account(s) every year. We'll let you know whether you are eligible or not to stay opted-in to Trade25 next year via our Trade25 regular communications.

By joining Trade25, you agree that:

- ✔ You've read and will follow these General Conditions;
- ✔ You'll pay the fees in the Trade25 Brokerage Fee Schedule which supersedes all other brokerage fee arrangements that may be available to you.
- 🗨 If you have more than one Eligible Investment Account, the monthly trading volume will be calculated across all of your Eligible Investment Accounts.
- ⚠ If you've opted-in to Trade25, any trades executed by the secondary account holder on that joint Eligible Investment Account will count towards the monthly trading volume of the principal account holder. Standard brokerage fees will apply to all joint account holders when eligible trading on the account exceeds Trade25 maximum monthly trading allowance (i.e. HKD250,000).
- 📄 We may provide you with our exclusive Trade25 regular communications, providing you with highlights/summary of your trading activities, our latest service updates, and your eligibility to stay opted-in to Trade25 next year.



*Transactions include purchase and sell stock transactions of HK stocks (including ETFs, Warrants & CBBCs), China A stocks, and US stocks executed via HSBC Online Banking, HSBC HK Easy Invest App or HSBC HK Mobile Banking App.

Brokerage Fees

The Trade25 Brokerage Fee Schedule applies to purchase and sell stock transactions of HK stocks (including ETFs, Warrants & CBBCs), China A stocks, and US stocks.

It doesn't include transactions made in initial public offerings, stock monthly investment plans or any trades placed via HSBC's Securities Margin Trading Service.

To be eligible, trades must be executed via:

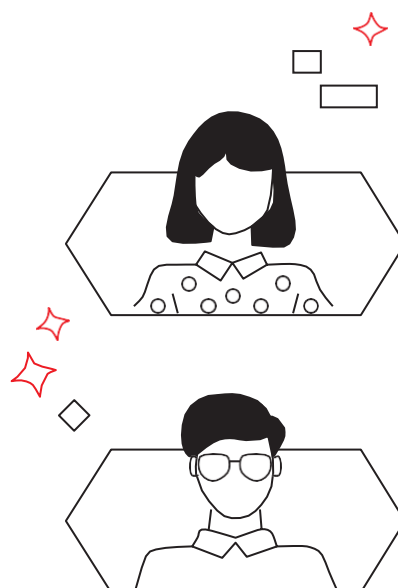
- ◆ HSBC Online Banking; or
- ◆ HSBC HK Easy Invest App; or
- ◆ HSBC HK Mobile Banking App.

HSBC Trade25 Brokerage Fee Schedule

Cumulative Monthly Trading Volume	Monthly Fee	Brokerage Fee for HK stocks, US stocks, China A stocks
For the first HK\$250,000	HK\$25	\$0
Subsequent trading volume		As per standard tariff

Brokerage Fee for HK stocks, US stocks, China A stocks

We'll waive all brokerage fees on all trades until the cumulative monthly trading volume exceeds HK\$250,000 per calendar month (summed across all Hong Kong Stocks (including ETFs, warrants and CBBCs), China A Stocks and U.S. Stocks). This includes the first transaction on which the cumulative monthly trading volume exceeds HK\$250,000.

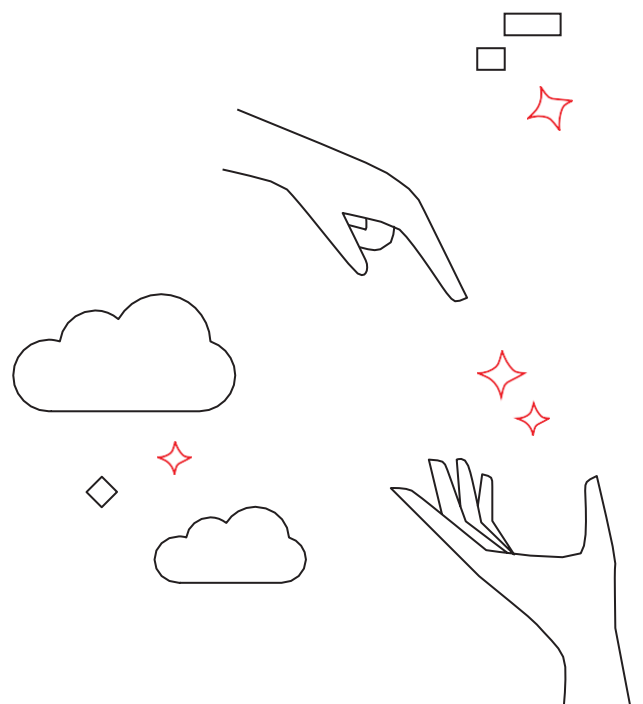


Monthly Fee

Applicable to	Fee
HSBC Global Private Banking, HSBC Premier Elite, HSBC Premier, HSBC One and Personal Integrated accounts	HK\$25
General Securities Account	HK\$30

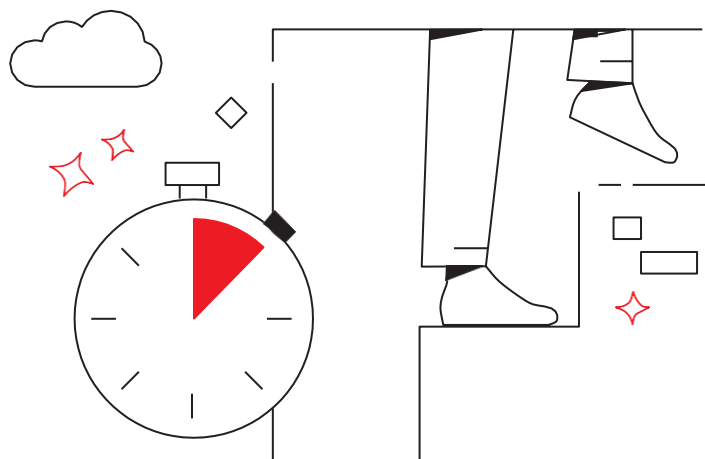
Monthly fee (i.e. safe custody fee) is collected for each customer account which has securities transaction record(s) or securities holdings in the 1-month period on or before the 1st of the following calendar month.

We will usually charge this fee on the 1st day of each month. If that day is not a business day, then we'll usually charge you on the final business day of the previous month. You will also be charged the Monthly Fee if you close your account before the above payment dates. Please note that charge dates may change subject to the decision of the Bank.



Illustrative example of an Eligible Customer for Trade25 who conducts the below transactions:

Trade Date	Stock Market	Transaction Amount (HKD equivalent)	Cumulative Monthly Trading Volume (HKD)	Brokerage Fee For This Trade	Brokerage Fee For Next Trade
4 Sep	HK	40K	40K	0	0
10 Sep	HK	60K	100K	0	0
12 Sep	US	30K	130K	0	0
16 Sep	China	50K	180K	0	0
20 Sep	US	80K	260K	0	As per standard tariff
26 Sep	HK	30K	290K	0.25% min HKD100	As per standard tariff
28 Sep	US	20K	310K	1st 1000 shares: USD18 Over 1000 shares: USD18 + USD0.015 per additional share	As per standard tariff



Cumulative Monthly Trading Volume

We'll convert any investments made in RMB and USD to HKD when we calculate the trading amount.

We'll use HSBC's prevailing exchange rate at the time of execution of your trade to determine if you've reached the cumulative monthly trading volume of HK\$250,000.

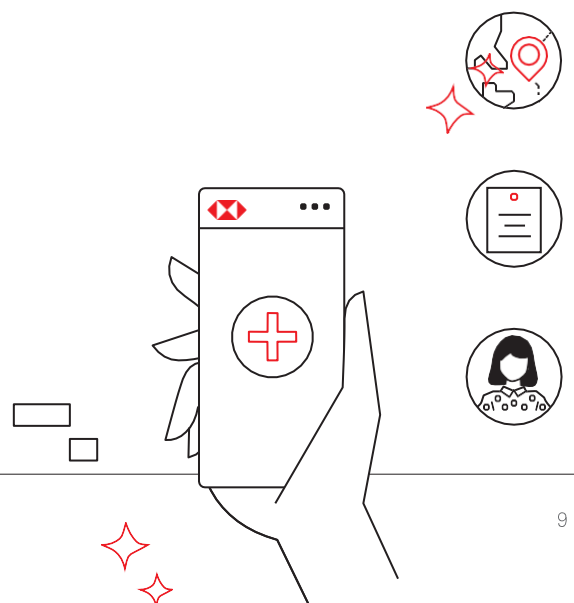
The exchange rates may fluctuate and will be regularly refreshed. All transactions after the first HK\$250,000 of cumulative monthly trading volume will be subject to standard brokerage fees. You can find our fees on our Trade25 public website.

If you're eligible and you've opted-in to Trade25, then you can view your cumulative monthly trading volume on the Trade25 page in HSBC HK Easy Invest app. The monthly trading amount will be refreshed at least every 15 minutes. Trading volume is reset on the 1st of each calendar month.



Other fees like scrip handling and settlement-related services fees, nominee services and corporate actions fees, online information services fees, and regulatory fees still apply. For these fees, you can refer to our product factsheets for HK stocks, US stocks and China A stocks on our Trade25 public website.

- ⊗ If you've already opted-in to the HSBC Top Trader Club, you won't be able to opt into Trade25 without first opting out of HSBC Top Trader Club.
- You can opt-out of Trade25 and revert to our standard brokerage fees at any time. If you choose to rejoin the Trade25 in the same month, your cumulative monthly trading volume will remain the same. In other words, you can't opt-out and opt back in and start from \$0 in the same month.
- ⚠ If you (a) opt-out from Trade25 or (b) cannot stay opted-in to Trade25 after you turn 26, you will not be able to rejoin.



Other important details

Our agreement documents

✔ This agreement is between you and us.

✘ You can't transfer it to anyone else.

It's made up of:

- ◆ These General Conditions;
- ◆ Trade25 Fee Schedule; and
- ◆ Risk Disclosure.

If there is a disagreement between you and us, we decide on how the agreement works. If there's a discrepancy or inconsistency between the Chinese and English versions of this agreement then the English version will apply.

Changes to these General Conditions

We live in a rapidly changing world. Sometimes we need to update our agreements. Or our fees. We reserve the right to change these General Conditions at our discretion. We will provide you with reasonable notification of changes.



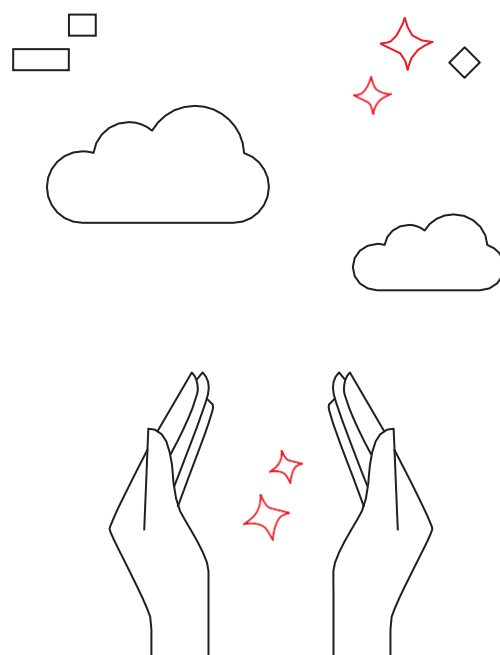
Risk disclosure

Stocks may be considered as part of a healthy, diversified portfolio.

Our marketing is part of our ordinary course of securities business, and is not soliciting or recommending any products.

Investment involves risk. You should carefully consider the risks and features of any product or service (especially structured products) to assess whether they are appropriate for your investment objectives, irrespective of the Trade25 incentives. Prices of products may move up or down, and you may incur losses from buying and selling products.

It should be noted that frequent trading in securities will incur greater fees, in terms of associated trading costs, notwithstanding the offer of preferential brokerage rates, and this may impact your investment returns from trading.



Renminbi (RMB) products

There may be exchange rate risks if you choose to convert RMB payments made on the securities to your home currency. RMB products may suffer significant losses in liquidating the underlying investments if such investments do not have an active secondary market and their prices have large bid or offer spreads.

In general, RMB equity products are exposed to the usual kind of default risks that might be associated with equity products denominated in other currencies.

China A stocks trading

For China A stocks trading, please refer to the China Connect: Shanghai-Hong Kong and Shenzhen-Hong Kong Terms and Conditions for respective risk disclosure. These Terms and Conditions can also be found on our website.

Exchange rate risk

If your stock holdings are denominated in a foreign currency, you face an exchange rate risk. Any fall in the foreign currency will reduce the value of your stock holdings measured in your local currency.

The information in this material does not constitute a solicitation or recommendation for making any deposit or an offer for the purchase or sale or investment in any products.

The contents of this document have not been reviewed by the Securities and Futures Commission.

Issued by The Hongkong and Shanghai Banking Corporation Limited.