

Framework Terms

1. DEFINITIONS

Acceptance Criteria: the acceptance criteria set out in the Call-Off

Agreement: a contract concluded pursuant to Clause 3.1, comprising the Call-Off, the Framework Terms and any Service Specific Terms and/or Country Specific Terms specified in the Call-Off

Applicable Laws: any, (i) law; (ii) rule, policy, guidance or recommendation issued by any Regulatory Authority, which relates to this Agreement or the to the provision or receipt of the Services and/or the business of any HSBC Group Member

Call-Off: a call-off for Services either (i) substantially in the form of Annex 3 or (ii) made by purchase order (via HSBC's nominated procurement solution) with substantially the same headings as those detailed in Annex 3, in each case setting out the parties, the Services and associated commercial terms

Charges: the amounts payable for the Services set out in the Call-Off

Confidential Information: all information disclosed by or on behalf of any HSBC Group Member or Supplier which is either designated as confidential or could reasonably be considered confidential including that relating to the disclosing party's business

Controlling Interest: (i) the ownership of, control over or ability to direct voting of more than 50% of its fully diluted voting share capital; or (iii) the right to appoint or remove its directors that hold a majority of the voting rights

Country Specific Terms: terms and conditions applicable to Agreements for particular jurisdictions as set out in Annex 1 or a Call-Off

Data Protection Legislation: all Applicable Laws relating to the processing of Personal Data

"Data Subject", "Personal Data", and "processing" (and any derivatives thereof) have the meaning given to them in Data Protection Legislation

Divested Unit: any subsidiary, business or department of a HSBC Group Member, which ceases, on or after the Divestment Date, to be a HSBC Group Member or to be part of a HSBC Group Member

Divestment Date: the date on which the Divested Unit ceases to be an HSBC Group Member (or part of an HSBC Group Member) or ceases to be owned by a HSBC Group Member

Event of Force Majeure: any of the following circumstances which are beyond the reasonable control of a party that directly prevent performance under this Agreement, being war, civil commotion, armed conflict, riot, pandemic, government action, act of terrorism, fire, flood or act of God (excluding any labour dispute, labour shortages, strikes or lock-outs)

Framework Agreement: the framework agreement to which these Framework Terms are appended

Framework Terms: the terms and conditions set out in Clauses 0 to 26 (inclusive)

Framework Terms Effective Date: means the date set out as such in the Framework Agreement

Good Industry Practice: in relation to the provision of the Services and any ancillary performance obligations, the degree of skill, care, prudence, efficiency, supervision, diligence, foresight, quality control, quality management and timelines which would (at the relevant time) be adopted by a person highly skilled and experienced in providing similar Services.

HSBC: the HSBC Group Member that executes a Call-Off

HSBC Code of Conduct: HSBC's Supplier Code of Conduct, available on <https://www.hsbc.com/who-we-are/esg-and-responsible-business/working-with-suppliers>, as amended from time to time

HSBC Group Member: HSBC Holdings plc and any legal entity (1) in which HSBC Holdings plc (or one or more of its subsidiary or holding companies) has a Controlling Interest; or (2) over which HSBC Holdings plc (or one of its subsidiary or holding companies) exercises significant influence, even absent a Controlling Interest; or (3) which is notified by HSBC from time to time

HSBC Information: all documents, records, data (including HSBC Personal Data) belonging or relating to any HSBC Group Member

HSBC IPR: Intellectual Property Rights in any materials provided by or on behalf of any HSBC Group Member to Supplier or any Supplier Personnel in connection with the Services, including the HSBC Marks

HSBC Lead: the HSBC Group Member identified as such in the Framework Agreement

HSBC Marks: trademarks owned by or licensed to HSBC and provided to Supplier

HSBC Personal Data: Personal Data for which any HSBC Group Member is primarily responsible under Data Protection Legislation

HSBC Personnel: all employees, officers, agents, consultants, contractors and other representatives of any HSBC Group Member and their respective sub-contractors

Information Security Standards: such information provided and any commitments made to satisfy HSBC's third party security review prior to the Agreement being entered into, and the HSBC security policy that may be in place as provided by HSBC from time to time, and such additional requirements that HSBC reasonably request.

In-Scope HSBC Group Members: HSBC Lead and the HSBC Group Members identified as such in the Framework Agreement

Insolvency Event: where a party becomes insolvent or takes any action in connection with an arrangement with its creditors (other than in relation to a solvent restructuring) ceases to carry on business or any analogous procedure.

Intellectual Property Rights: all present and future rights in any territory in or in relation to copyright and related rights, moral rights, trade marks, designs, patents, database rights, circuit layouts, inputs (including prompts) to or outputs from any AI System, business and domain names, inventions and rights in goodwill or to sue for passing off or equivalent rights or forms of protection (whether or not registered or capable of registration) and all applications (and rights to apply) therefor, and for renewals and extensions thereof

Loss(es): all losses, liabilities, damages, costs, claims and expenses (including legal and other professional advisers' fees)

Personal Data Breach: the accidental or unlawful destruction, loss, alteration, corruption, unauthorised disclosure of, or access to, HSBC Personal Data

Regulatory Authorities: all governmental, statutory, regulatory or resolution bodies and other competent authorities or entities in any jurisdiction having power over or responsibility for the regulation or governance of any HSBC Group Member, a Supplier Group Member, the Services or the use or application of the output from any part of the Services (or persons or entities appointed by or on the direction of such authorities or bodies or entities), and **Regulatory Authority** means any of them

Resolution Event: any pre-stabilisation measures, assessments or exercise of stabilisation powers by a Regulatory Authority pursuant to Applicable Laws or pursuant to powers of a Regulatory Authority to establish a framework for the recovery and/or resolution of a financial institution

Resolution Powers: the powers of the applicable Regulatory Authority, including (if relevant) sections 48Z and 70C of the Banking Act 2009 (or howsoever Articles 68 and 71 of Directive 2014/59/EU are implemented into national law).

Resolution Unit: any HSBC Group Member, or any division or department of any HSBC Group Member (including any assets and/or liabilities), which is subject to a Resolution Event

Service Credits: a credit against the Charges, the amount of which is calculated in accordance with the Call-Off

Service Level: a level of performance or delivery of the Services specified in the Call-Off

Services: the services provided by the Supplier set out in the Call-Off and the Service Specific Terms and any item or output provided as part of such services

Service Specific Terms: terms and conditions applicable to certain types of Services as set out after these Framework Terms or in the Call-Off

Start Date: the date identified as such in the Call-Off

Supplier: the Supplier Group Member that executes a Call-Off

Supplier Group Member: Supplier Lead and any legal entity (1) in which Supplier Lead (or one or more of its subsidiary or holding companies) has a Controlling Interest; or (2) which has a Controlling Interest over Supplier Lead

Supplier IPR: any Intellectual Property Rights owned by or licenced to Supplier provided in connection with the Services other than HSBC IPR

Supplier Lead: the entity identified as such in the Framework Agreement

Supplier Personnel: all employees, officers, agents, consultants, contractors and other representatives of Supplier and their respective sub-contractors involved, or proposed to be involved, in the performance of this Agreement

Term: the term set out in the Call-Off

Territory: the country or countries set out in the Call-Off

Ultimate Beneficial Owner: any natural person(s) who directly or indirectly own(s) or control(s) 10% or more of the shares of a company and/or any natural person(s) who exercise(s) a Controlling Interest in that company

Use: (1) in relation to any software or systems, the right to access, load, execute, store, transmit, display, use and copy; and (2) in relation to any other materials or documentation, the right to use, copy, distribute, amend, translate, create derivative works of or otherwise deal with the materials or documentation in each case throughout the world

2. INTERPRETATION

2.1 Unless the context otherwise requires:

- (a) reference to any Applicable Law will be as modified, amended, extended, consolidated, re-enacted and/or replaced and in force from time to time;
- (b) the words "include", "includes", "including", "in particular" or any similar words or expressions will not limit the words preceding them;
- (c) any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall in respect of any jurisdiction other than England be deemed to include what most closely approximates to that English legal term in that jurisdiction;
- (d) reference to:
 - (i) a document, agreement, or provision, is as the same is amended, supplemented, replaced or novated;
 - (ii) a party includes a successor or a permitted assign of that party;
 - (iii) Clauses are to Clauses of the Framework Terms; and
 - (iv) paragraphs are to paragraphs in the relevant Service Specific Terms or Country Specific Terms or Annexes; and
- (e) in the event of conflict between any parts of this Agreement, the order of precedence shall be:
 - (i) the Call-Off;
 - (ii) any Country Specific Terms;
 - (iii) any Service Specific Terms;
 - (iv) the Framework Terms; and
 - (v) any documents incorporated by reference.

3. FRAMEWORK FOR CONCLUDING AGREEMENTS

- 3.1 In-Scope HSBC Group Members and Supplier Group Members may enter into Agreements by concluding Call-Offs for the provision of Services. Each Call-Off: (a) forms a separate and independent contract between the parties executing it; and (b) incorporates by reference the Framework Terms and the Service Specific Terms and/or Country Specific Terms specified in the Call-Off.
- 3.2 References in the Framework Terms and any Service Specific Terms and Country Specific Terms to **this Agreement** are references to the Agreement formed by signing the relevant Call-Off. References in any Agreement (including in these Framework Terms) to: (a) **HSBC** means the HSBC Group Member that executes the Call-Off; (b) **Supplier** means the Supplier Group Member that executes the Call-Off; and (c) **party** or **parties** means either or both of HSBC and Supplier.
- 3.3 Supplier Lead shall procure the relevant Supplier Group Member's compliance with the Call-Off.
- 3.4 Clauses 9.1, 11, 19, 21.1, 21.2, 21.7, 21.8, 23, 24 and 25, in addition to being incorporated into each Agreement, are binding as between Supplier Lead and HSBC Lead as if references in those clauses to **Supplier**, **HSBC** and **parties** were references to Supplier Lead and HSBC Lead and as though references to **Agreement** are to the Framework Agreement.
- 3.5 Clauses 3.3, 4.1 and 26.1 are (as applicable) binding on Supplier Lead and HSBC Lead and accordingly form part of the Framework Agreement and do not form part of the Agreements.

4. TERM

- 4.1 The Framework Agreement commences on the Framework Terms Effective Date and unless terminated earlier will continue for three (3) years. The HSBC Lead may extend the Framework Agreement on the same terms on giving written notice to the Supplier Lead at any time for not more than two (2) years.
- 4.2 Each Agreement shall commence on the Start Date and continue for the Term unless terminated earlier in accordance with its terms. If the Framework Agreement expires or is terminated for any reason, any Agreement shall remain in full force and effect until it expires or is terminated under its own terms or by operation of law.

5. PROVISION OF THE SERVICES

5.1 Supplier shall:

- (a) provide the Services to HSBC in accordance with:
 - (i) this Agreement;
 - (ii) Applicable Laws;
 - (iii) Good Industry Practice; and
 - (iv) HSBC's reasonable instructions, policies and procedures as notified by HSBC to the Supplier from time to time;
- (b) obtain and maintain all necessary consents, authorisations, approvals, permissions, licences, permits or similar which are necessary in order to provide the Services;
- (c) ensure that the Services are:
 - (i) provided by an adequate number of suitably experienced and qualified Supplier Personnel and with reasonable skill, care and diligence; and
 - (ii) of satisfactory quality and reasonably fit for purpose;
- (d) ensure that the Services do not contain or utilise any model, tool or functionality which leverages: (i) machine based systems that, for explicit or implicit objectives, infers, from the input it receives, how to generate outputs such as predictions, content, recommendations, or decisions that can influence physical or virtual environments or (ii) large language models ("**AI System**");
- (e) not input any HSBC Information or HSBC IPR into any AI System;
- (f) ensure that no HSBC Information or HSBC IPR is used to train or fine tune any AI System;

- (g) obtain the written consent of HSBC before supplying any part of the Services from a country other than the Territory; and
 - (h) notify HSBC if there is a change of Controlling Interest in Supplier.
- 5.2 The Services may be Used:
- (a) by or on behalf of HSBC Group Members for purposes of their businesses;
 - (b) for any other Use set out in the Call-Off.
- 5.3 HSBC shall be responsible for the acts and omissions of HSBC Group Members.
- 6. HSBC CODE OF CONDUCT**
- 6.1 Supplier shall:
- (a) comply with the HSBC Code of Conduct; and
 - (b) not purchase any goods or services that it knows, or ought reasonably to have known, have been sourced from suppliers, producers or manufacturers using forced or compulsory labour.
- 6.2 Supplier shall immediately notify HSBC if it or any of its subcontractors are in breach, or likely to breach any policies or any provision of this clause.
- 6.3 A breach of Clause 6.1 shall be irredeemable and material.
- 7. SUPPLIER PERSONNEL**
- 7.1 Supplier shall be responsible for all Supplier Personnel and shall ensure that any Supplier Personnel providing the Services are legally entitled and suitable to provide the Services.
- 7.2 For any Supplier Personnel having unsupervised access to a site owned, leased, occupied or used by a HSBC Group Member or having access to any HSBC systems or HSBC Information Supplier shall check:
- (a) their identity, lack of criminal history and adverse publicity, employment history, academic qualifications and credit history;
 - (b) they are legally entitled to reside and work in the Territory; and
 - (c) they are not subject to any legal or regulatory barriers to providing the Services,
- to the extent such checks are permitted by Applicable Laws or practical to conduct in the Territory
- 7.3 At no time during the Term shall the Supplier's provision of Services cause any Supplier Personnel become an employee or a worker of any HSBC Group Members. The Supplier shall indemnify and hold harmless each HSBC Group Member against Losses incurred in connection with or as a result of any claim that any or all of the Supplier Personnel are employees or workers of any HSBC Group Members.
- 8. ACCEPTANCE**
- 8.1 HSBC may reject any Services not in conformity with any Acceptance Criteria and require Supplier to repair or replace the rejected Services promptly at Supplier's risk and expense.
- 9. WARRANTIES**
- 9.1 Supplier warrants that:
- (a) it has full capacity and authority to enter into and perform its obligations under this Agreement;
 - (b) as of the Framework Terms Effective Date (in the case of the Framework Agreement) or the Start Date (in the case of an Agreement), there are no actions, proceedings or investigations pending or, to its knowledge, threatened against the Supplier by or before any court, administrative body, arbitration tribunal or Regulatory Authority.
- 10. CHARGES AND PAYMENT**
- 10.1 Supplier shall invoice HSBC for the Charges set out in the Call-Off via HSBC's nominated invoicing solution. HSBC shall pay undisputed invoices within 30 days of the invoice date.
- 10.2 Supplier shall provide HSBC with all documentation and other information as HSBC may reasonably require with respect to each invoice.
- 10.3 All Charges are expressed exclusive of any applicable local sales taxes, which shall only be payable by HSBC after receipt of a valid tax invoice.
- 10.4 All Charges payable shall be free and clear of any deductions or withholdings unless the deduction or withholding is required by law in which case HSBC may deduct and remit such payment direct to the taxing authority.
- 10.5 Supplier may charge interest on undisputed late payments at the rate of four per cent (4%) per annum from the due date until judgment (or if no judgment, the date on which payment is received by Supplier).
- 10.6 Any HSBC Group Member shall be entitled to pay an invoice on behalf of another HSBC Group Member and any such payment shall satisfy all payment obligations relating to the relevant invoice.
- 10.7 No invoice shall be payable if it is received by HSBC more than twelve (12) months after receipt of the relevant Services.
- 11. CONFIDENTIAL INFORMATION**
- 11.1 Each party shall keep the other party's Confidential Information strictly confidential and use it solely to exercise its rights and/or fulfil its obligations under this Agreement and/or for checks, reviews and access required for compliance with law, regulation or internal policies or procedures and/or for provision of services to a party (**Permitted Purpose**).
- 11.2 A party may disclose Confidential Information only:
- (a) if the other party has given its prior written consent; or
 - (b) if and to the extent that such Confidential Information is required to be disclosed by law, any Regulatory Authority or a court of competent jurisdiction; or
 - (c) to its professional advisers in connection with this Agreement; or
 - (d) to HSBC Group Members, Supplier and their respective contractors, suppliers and personnel solely for the Permitted Purpose under an appropriate obligation of confidentiality.
- 12. DATA PROTECTION**
- 12.1 The subject-matter of the processing activities under this Agreement is limited to HSBC Personal Data within the scope of Data Protection Legislation. The duration of the relevant processing shall be for the duration of this Agreement. The nature and purpose of the processing shall be to provide the Services. Data Subjects may include HSBC's representatives, employees, contractors, collaborators, and customers where relevant to the Services.
- 12.2 Supplier shall:
- (a) comply with all applicable Data Protection Legislation;
 - (b) only process HSBC Personal Data as strictly necessary for the performance of this Agreement;
 - (c) not transfer HSBC Personal Data to, or process it in any jurisdiction outside of the Territory, or permit any other party to process any HSBC Personal Data, without prior written consent from HSBC;
 - (d) provide to any HSBC Group Member upon request an accurate, up-to-date written record of processing activities carried out in respect of Personal Data (Processing Record). The Processing Record shall meet the requirements of any applicable Data Protection Legislation and any other reasonable requirements HSBC may notify to Supplier from time to time;
 - (e) implement strict and adequate security, technical and organisational measures in respect of the integrity and confidentiality of the HSBC Personal Data whilst in its possession to ensure that the HSBC Personal Data shall not be recorded, disclosed, processed, deleted, lost, damaged, altered, used or otherwise tampered with in an unauthorised, accidental or unlawful manner;

- (f) only retain HSBC Information for as long as is strictly necessary for the performance of this Agreement and, on HSBC's request (to be made no more than once in a 12 month period), confirm that it has deleted or returned to HSBC any HSBC Information which is no longer necessary;
- (g) promptly, and in any event within 48 hours, notify HSBC in writing of any actual or potential Personal Data Breach or breach of the provisions of this Clause 12 or any complaint made relating to HSBC Personal Data (each a **Notification Event**), such notice to include all information reasonably required by HSBC to comply with its obligations under the Data Protection Legislation. Supplier shall also provide a copy of all HSBC Personal Data it holds in relation to any affected individuals as soon as it receives a request for that HSBC Personal Data from HSBC;
- (h) provide full co-operation and assistance to HSBC and any Regulatory Authority in ensuring its compliance with Data Protection Legislation including in any Notification Event or any communication from a Data Subject or Regulatory Authority and comply with any reasonable and lawful instructions of HSBC or a Regulatory Authority, including disclosure of Personal Data to a Regulatory Authority without prior consent if legally required;
- (i) promptly notify HSBC in writing, and in any event within 5 days, if it receives any communication from a Data Subject or Regulatory Authority (where permitted) regarding the processing of HSBC Personal Data, or any other communication relating to HSBC or compliance with Data Protection Legislation; and
- (j) shall notify HSBC if any conflict is likely to arise from its obligations under applicable Data Protection Legislation.

13. INFORMATION SECURITY

13.1 Supplier shall:

- (a) comply with up-to-date industry standard IT security practices that are appropriate for providing the Services to HSBC and comparable with the ISO/IEC 27000 Series, or any replacement;
- (b) maintain compliance with Information Security Standards;
- (c) not downgrade the Information Security Standards without prior consent from HSBC;
- (d) handle, process, store and back-up all HSBC Information in accordance with the Information Security Standards and any additional reasonable controls communicated by HSBC, and protect it from corruption, unauthorised access and interference;
- (e) ensure that HSBC Information is encrypted;
- (f) have in place and maintain up-to-date business continuity procedures; and
- (g) promptly notify HSBC of (and manage) any security incidents which relate to the unauthorised disclosure of (or access to) HSBC Information, while in the Supplier's (or their sub-contractors') control and assist HSBC in relation to any security incidents at the Supplier's expense.

13.2 If any HSBC Information is unavailable, corrupted or lost as a result of Supplier's negligence, act or omission then HSBC may, or may require Supplier to, promptly restore or procure the restoration of HSBC Information from the last available back up, in each case at Supplier's expense.

14. INTELLECTUAL PROPERTY

14.1 Nothing in this Agreement shall transfer ownership in HSBC IPR or Supplier IPR.

14.2 HSBC grants to Supplier for the duration of this Agreement:

- (a) a non-exclusive, royalty-free, non-sub-licensable, revocable licence to use the HSBC IPR (excluding the HSBC Marks); and
- (b) the right to use, copy and reproduce HSBC Marks necessary to provide the Services, subject to HSBC's prior approval of any display or dissemination,

in each case solely to the extent necessary to perform its obligations under this Agreement.

14.3 Supplier grants to HSBC a non-exclusive, royalty-free, sublicensable, perpetual, worldwide, irrevocable licence to Use Supplier IPR to permit full and unrestricted benefit of the Services and an exclusive, royalty-free, sublicensable, perpetual, worldwide, irrevocable licence to Use the output of the Services.

14.4 Supplier shall procure the irrevocable and unconditional waiver of all moral rights (or similar rights) relating to the Supplier IPR or otherwise arising in the performance of the Services.

14.5 Supplier shall indemnify and hold harmless each HSBC Group Member against all claims, demands, actions or proceedings by a third party in relation to any infringement or alleged infringement of Intellectual Property Rights and all Losses suffered by a HSBC Group Member as a result of:

- (a) any HSBC Group Member's receipt, Use or exploitation of Supplier IPR or Services in accordance with this Agreement; or
- (b) Supplier's use of any HSBC IPR other than in accordance with this Agreement.

14.6 If any item used in the provision of the Services becomes, or is likely to become, the subject of an infringement or misappropriation claim, Supplier shall promptly at Supplier's expense:

- (a) secure the right for Supplier, Supplier Personnel and HSBC Group Members to continue using the item; or
- (b) subject to HSBC's written consent, replace or modify the item to make it non-infringing, provided that the performance of the item is not degraded.

14.7 The parties agree that any data provided to the Supplier is the property of HSBC or the relevant HSBC Group Member or HSBC customer (as applicable) and HSBC or the relevant HSBC Group Member or HSBC customer (as applicable) shall remain the owner of any such data.

15. LIABILITIES

15.1 Nothing in an Agreement limits or excludes the liability of either party for:

- (a) death or personal injury arising out of its negligence;
- (b) fraud or fraudulent misrepresentation;
- (c) any matter for which it is not permitted by law to exclude or limit its liability;
- (d) deliberate misconduct;
- (e) any breach of Clauses 11 (*Confidential Information*), 12 (*Data Protection*) or 13 (*Information Security*); or
- (f) Losses under the indemnity at Clause 14.5 (*Intellectual Property*).

15.2 Subject to Clause 15.1, neither party shall have any liability for indirect or consequential losses, whether or not they have been advised of the possibility or such loss or damage.

15.3 Subject to Clauses 15.1 and 15.2, the liability of either party arising out of or in connection with an Agreement shall be limited to the greater of:

- (a) two hundred percent (200%) of the Charges paid or payable under the relevant Call-Off; or
- (b) two million pounds Sterling (£2,000,000).

16. AUDIT AND RECORDS

16.1 Supplier shall, upon written request and reasonable prior notice, not more than once in any 12 month period (unless HSBC reasonably suspects breach or where required by law or a Regulatory Authority) provide HSBC Group Members, their auditors and/or any Regulatory Authority unrestricted access to records, premises, systems, personnel and any other information or property related to this Agreement.

16.2 Supplier shall promptly notify HSBC of an actual or likely failure of Supplier to perform the Services in accordance with this Agreement or otherwise comply with this Agreement. Supplier shall, on HSBC's request, promptly rectify any actual failures and repay (or credit) any overpaid Charges.

17. INSURANCE

17.1 Supplier shall:

- (a) at its own expense, procure and maintain adequate policies of insurance in respect of Supplier's potential liabilities under this Agreement; and

(b) promptly furnish evidence of such policies at HSBC's request.

18. RESOLUTION AND DIVESTMENT

18.1 The Supplier acknowledges the Resolution Powers of the applicable Regulatory Authority.

18.2 Where a Resolution Event occurs to a Resolution Unit by, or is instigated by, a Regulatory Authority then the benefit of this Agreement will, at HSBC's discretion, continue to apply to the Resolution Unit to the extent required by a Regulatory Authority. Any provisions in this Agreement giving rise to termination or suspension rights at law in favour of the Supplier will not apply to the extent that the rights arise out of, or in connection with, a Resolution Event. Nothing in the foregoing will affect or remove Supplier's right to claim for fees, Charges or costs that are payable by HSBC under this Agreement.

18.3 The Supplier agrees that HSBC may:

- (a) continue to use the Services for the benefit of, or in order to provide Services to, a Divested Unit at no additional charge for such period as HSBC may reasonably require (such period not exceeding 2 years from the Divestment Date, unless agreed with the Supplier); or
- (b) assign or novate this agreement and/or any or all of the licences and other rights granted under this Agreement to a Divested Unit or its new owner.

19. TRANSFER AND SUB-CONTRACTING

19.1 Subject to Clauses 18.3(b) and 19.3, neither party shall sub-contract, assign or transfer any rights or obligations under this Agreement without the prior written consent of the other.

19.2 Where Supplier sub-contracts any obligations Supplier shall not be relieved of any of its liabilities or obligations and shall oversee and be responsible and liable for the acts and omissions of the sub-contractor and the performance of the Services.

19.3 HSBC may sub-contract, assign or transfer any of its rights and/or obligations under this Agreement to any HSBC Group Member.

20. ANTI-BRIBERY AND CORRUPTION

20.1 In connection with the provision of Services and/or other activities to be carried out under this Agreement, the Supplier shall comply with, and shall ensure that all Supplier Personnel engaged or instructed to act for or on behalf of the Supplier or HSBC (**Relevant Persons**) are aware of and comply with all anti-bribery and corruption laws applicable to this Agreement (**ABC Laws**), including the UK Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977, and the Hong Kong Prevention of Bribery Ordinance.

20.2 The Supplier shall not and shall ensure the Relevant Persons shall not:

- (a) take any actions or make any omissions that would cause HSBC or the Supplier to be in violation of any applicable ABC Laws; or
- (b) directly or indirectly, offer, pay, promise to pay or authorise any bribe, other undue financial or other advantage or make any facilitation payment to, or receive any bribe or other undue financial or other advantage from, a public official or a private party in connection with this Agreement or any transactions undertaken for or on behalf of HSBC.

20.3 The Supplier warrants and represents that, in relation to the provision of Services and any other activities to be carried out under this Agreement, the Relevant Persons are subject to policies and procedures that are reasonably designed to prevent bribery or corruption and ensure compliance with ABC Laws and undertakes that it shall procure the compliance with such policies and procedures by the Relevant Persons.

20.4 The Supplier warrants and represents that neither it nor, to its knowledge, any other Relevant Persons or (in relation to 20.4(d) below) any Ultimate Beneficial Owners of the Supplier:

- (a) are currently under actual or threatened investigation, inquiry, or audit by any government authority in relation to any potential offence involving fraud, bribery, corruption, or dishonesty;
- (b) have been convicted of or pleaded guilty to an offence involving fraud, bribery, corruption, or dishonesty;
- (c) have ever been listed by any government agency or non-governmental organisation as debarred, suspended, proposed for suspension or debarment, or otherwise ineligible for procurement programs;
- (d) are the target of economic or financial sanctions measures imposed by the United Nations, the European Union, the United Kingdom, the United States or any relevant and applicable jurisdiction.

20.5 The Supplier shall ensure that all transactions, payments, and expenses related to this Agreement are:

- (a) fairly and accurately recorded, in reasonable detail, in its books and records; and
- (b) evidenced and supported by complete and accurate documentation, including to invoices and receipts, which shall be maintained throughout the duration of this Agreement and for no less than six years after termination of this Agreement and shall be made available to HSBC upon reasonable notice for review.
- (c) Notwithstanding any provision of this Agreement to the contrary, HSBC shall not be obligated to make any payment or take any other action under this Agreement if such action may constitute a violation, or contribute to any violation, of any ABC Laws, and HSBC shall not be liable to the Supplier for any Losses arising from HSBC's exercise of its right under this Clause 20.

21. TERMINATION

21.1 Subject to Clause 18, either party may terminate this Agreement immediately on written notice if the other party

- (a) is subject to an Insolvency Event; or
- (b) commits any material or persistent breach of this Agreement, which is either incapable of remedy or is not remedied within 30 days of written notice.

21.2 HSBC may terminate this Agreement:

- (a) at any time for any reason on not less than 30 days' written notice;
- (b) immediately on written notice if HSBC considers that termination is required by any Regulatory Authority; or
- (c) as otherwise expressly stated in this Agreement.

21.3 Supplier shall perform exit assistance reasonably requested by HSBC before and for a reasonable period after the termination of any Services so that, to the extent within Supplier's control, the Services are transferred in an orderly manner without degradation of performance. Such exit assistance will include the return of any HSBC materials, the provision of reasonable information and any other activities specified in the Call Off.

21.4 On termination, Supplier shall cease to use all HSBC Information and promptly either (at HSBC's discretion) return to HSBC in electronic form (or such other format as reasonably required by HSBC) or permanently erase all HSBC Information and certify to HSBC that it has completed such deletion.

21.5 HSBC may keep copies of all documents or Services delivered by the Supplier under the Agreement for archival and/or regulatory purposes on a perpetual basis.

21.6 Where HSBC exercises its termination right under Clause 21.1(b) or 21.2(b), HSBC shall be entitled to a pro rata refund of any pre-paid Charges that relate to any period after termination.

21.7 Termination of this Agreement shall not affect any accrued rights.

21.8 All provisions of this Agreement that may be reasonably construed as surviving its termination will survive termination of this Agreement.

22. FORCE MAJEURE

22.1 Subject to Clause 22.3, neither party shall be liable for any delays or failures of performance attributable to an Event of Force Majeure, provided that the affected party:

- (a) uses every reasonably necessary step to resume performance; and

(b) promptly notifies the other party of the failure or delay and its efforts to resume performance.

The unaffected party shall be relieved of any corresponding or related obligations to an equivalent extent.

- 22.2 If any Supplier delay or failure attributable to an Event of Force Majeure continues for a continuous period of 60 days or any 90 days in a 120 day period, HSBC may terminate this Agreement upon written notice.
- 22.3 Where the impact of an Event of Force Majeure could have been mitigated by a party taking reasonable precautions prior to the Event of Force Majeure, including business continuity plans adhering to ISO22301 standards, Clause 22.1 shall not relieve it of liability.

23. GENERAL

- 23.1 Amendment. No variation to an Agreement shall be effective unless duly authorised in writing by both parties. Variations to the Framework Terms shall apply to all Agreements.
- 23.2 Notices. Notices shall be: (1) in writing; (2) sent to the address set out at the beginning of the Framework Agreement (in the case of notices sent to HSBC Lead or Supplier Lead) or to the address set out in the Call-Off (in the case of notices sent to HSBC or Supplier) or such other addresses as the parties may specify in writing and (3) deemed delivered 48 hours after despatch.
- 23.3 Counterparts. This Agreement may be signed in any number of copies and each will be an original, together forming one agreement.
- 23.4 Cumulative Remedies. Remedies under this Agreement are cumulative and not exclusive of other remedies hereunder or by law.
- 23.5 Waiver. A party's delay or failure to enforce a term of this Agreement will not waive the party's right to enforce that or any other term. A waiver of any right, remedy, breach or default will only be valid if given in writing by an authorized representative of a party and will not constitute a waiver of any other right, remedy, breach or default.
- 23.6 Severability. If any provision of this Agreement is or becomes invalid, illegal or unenforceable it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. Where no modification is possible, the provision shall be deemed deleted without effect on the rest of this Agreement.
- 23.7 Independent Contractors. This Agreement creates no employment, partnership, joint venture, agency or other relationship between the parties. Supplier has no authority to bind any HSBC Group Member.
- 23.8 Entire Agreement. This Agreement and the documents incorporated herein, as may be amended from time to time, comprises the entire agreement between the parties and supersedes any prior agreement between them relating to its subject matter.
- 23.9 Third Party Beneficiaries. HSBC may enforce any term of this Agreement on behalf of HSBC Group Members and shall be entitled to recover any Losses suffered by HSBC Group Members arising out of or in connection with this Agreement as though such Losses had been suffered by HSBC. Save as provided in this Clause 23.9, there are no third party beneficiaries under this Agreement.

24. DISPUTES

- 24.1 If a significant dispute arises between the parties, either party may call a meeting to seek a solution. Representatives from each party with the authority to settle the dispute shall meet at a mutually agreed location within 14 days and shall negotiate in good faith.
- 24.2 Pending dispute settlement, the parties shall continue to perform their respective obligations.

25. GOVERNING LAW & JURISDICTION

- 25.1 This Agreement and any dispute or claim arising out of or in connection with it shall be governed by and construed in accordance with the laws set out at the beginning of the Framework Agreement (or if no laws are stated, the laws of the jurisdiction in which the HSBC Lead is incorporated). The parties agree to submit to the exclusive jurisdiction of the courts set out at the beginning of this Agreement (or if no courts are stated, the courts in the jurisdiction in which the HSBC Lead is incorporated).

26. COUNTRY SPECIFIC TERMS

- 26.1 The Country Specific Terms listed in Annex 1 shall apply in relation to the Framework Agreement.
- 26.2 Where any part of the Services under a Call-Off is received in a country or region listed in Annex 1 (or where additional Country Specific Terms are set out in a Call-Off) (each part a **Local Service**), the Country Specific Terms for that country or region shall apply in relation to that part of the Call-Off under which the Local Service is provided (each a **Local Service Agreement**) and shall take precedence over the Country Specific Terms that apply to the Framework Agreement (if different)