

HSBC Stock Loyalty Pricing Programme (“Programme”) Terms and Conditions

(Commences on 10 November 2025 and ends on 31 December 2026)

A. Programme-Specific Terms and Conditions

1. This Programme:

- (i) is offered by HSBC Bank (Singapore) Limited (“**HSBC**”, “**we**” or “**us**”);
- (ii) commences on 10 November 2025 and ends on 31 December 2026 (or such other date(s) as we may reasonably determine) (the “**Programme Period**”). **For the avoidance of doubt, for the purposes of this Programme, a Transactional Period (as defined in Clause 2(i) of this Section A below) shall only commence on or after 10 November 2025; and**
- (iii) is applicable to all our new and existing customers (excluding all Employees and Contractors¹ of HSBC Group / Hang Seng entities based in Singapore) who each meet all the following criteria (collectively referred to as “**Eligible Customers**” and each, an “**Eligible Customer**”):
 - (a) performs equity (EQ) transactions in relation to any currency which is offered by us, through the HSBC SG mobile app, HSBC personal internet banking and/or his/her designated relationship manager, during the Programme Period (collectively referred to as “**Eligible Equity Transactions**” and each, an “**Eligible Equity Transaction**”);
 - (b) as at the relevant date of application of the relevant Entitled Discounted Brokerage Rate (as defined in Clause 2(i) of this Section A below), holds an existing Equity investment account with us; and
 - (c) ensures that his/her Equity investment account is maintained in good standing and conducted in a proper and satisfactory manner (as determined by us in our reasonable discretion) for the entire period:
 - (I) commencing on the commencement date of the relevant Transactional Period (as defined in Clause 2(i) of this Section A below) in respect of the relevant Eligible Equity Transaction;

¹For the purposes of this Clause 1(iii) of Section A:

- (i) the term “**Employee**” is defined as a named individual:
 - Who is directly employed by HSBC Group / Hang Seng entities based in Singapore on a full time or part time basis under terms and conditions of employment which are contractual; and
 - Who is usually paid directly via HSBC / Hang Seng payroll; and
 - In respect of whom deductions for employee/payroll related tax, social security, insurance, or pension contributions are usually required to be made by law; and
- (ii) the term “**Contractor**” is defined as an individual who is not employed by HSBC Group / Hang Seng entities based in Singapore but who is engaged on a temporary basis pursuant to an agreement to deliver a specific deliverable, and/or to provide immediate coverage for work arising from an employee shortage.

AND

- (II) ending on the relevant date of application of the relevant Entitled Discounted Brokerage Rate to such Eligible Equity Transaction,

(both commencement and end dates inclusive).

2. (i) An Eligible Customer shall, subject to Clauses 2(ii) and (iii) of this Section A below, be entitled to receive the relevant Entitled Discounted Brokerage Rate corresponding to the relevant brokerage rate Tier and Accumulated Equity Transaction Amount of his/her Eligible Equity Transaction(s) during the Programme Period (as set out in Tables A and B below).

For the purposes of this Programme:

- **“Accumulated Equity Transaction Amount”** means, with respect to an Eligible Customer, the total Singapore Dollar (“SGD”) amount (or SGD equivalent of foreign currency value) of Eligible Equity Transactions (as defined in Clause 1(iii)(a) of this Section A above) entered into by such Eligible Customer during the Transactional Period (as defined below).
- **“Entitled Discounted Brokerage Rate”** means, with respect to an Eligible Customer, the relevant Equity brokerage rate corresponding to the relevant Tier (as defined below), which will be applied on Eligible Equity Transactions (as defined in Clause 1(iii)(a) of this Section A above) entered into by such Eligible Customer during the Programme Period. We determine an Eligible Customer’s Entitled Discounted Brokerage Rate on a given day by adding the SGD amount (or SGD equivalent of the foreign currency value) of the following transactions:
 - (a) the Eligible Equity Transactions performed by such Eligible Customer during the Transactional Period (as defined below); and
 - (b) any Eligible Equity Transactions already completed that day.
- **“Tier”**, means, with respect to an Eligible Customer, the corresponding brokerage rate discount tier which such Eligible Customer qualifies for, based on his/her Accumulated Equity Transaction Amount. The respective Tier corresponding to the relevant Accumulated Equity Transaction Amount, as well as the Entitled Discounted Brokerage Rate corresponding to such Tier, are set out in Table A below:

Table A

Tier	Accumulated Equity Transaction Amount (SGD)	Entitled Discounted Brokerage Rate
Standard Rate	Below 500,000	0.15%
Tier 1	500,000 to 999,999.99	0.14%

Tier	Accumulated Equity Transaction Amount (SGD)	Entitled Discounted Brokerage Rate
Tier 2	1,000,000 to 2,999,999.99	0.13%
Tier 3	3,000,000 to 4,999,999.99	0.12%
Tier 4	5,000,000 to 14,999,999.99	0.10%
Tier 5	15,000,000 and above	0.08%

Table B

Tier	Accumulated Equity Transaction Amount (SGD)	Entitled Discounted Brokerage Rate
Top Tier	30,000,000 and above	0.08%

- **“Transactional Period”** means, with respect to an Eligible Customer:
 - (I) (in relation to the Accumulated Equity Transaction Amounts set out in Table A above):
 - (A) (if an Eligible Customer enters into an Eligible Equity Transaction at any time during the period starting on 10 November 2025 and ending on 3 February 2026) the period starting on 10 November 2025 and ending on the relevant date on which such Eligible Customer enters into such Eligible Equity Transaction; and
 - (B) (if an Eligible Customer enters into an Eligible Equity Transaction at any time during the period starting on 4 February 2026 and ending on 31 December 2026) the period of 90 calendar days immediately prior to the date on which such Eligible Customer enters into an Eligible Equity Transaction. For example, if an Eligible Customer enters into an Eligible Equity Transaction on 1 October 2026, the Transactional Period for such Eligible Customer in this case will be taken to be the period commencing on 3 July 2026 and ending on 30 September 2026, plus the Eligible Equity Transaction entered into on 1 October 2026; and
 - (II) (in relation to the Accumulated Equity Transaction Amount set out in Table B above):
 - (A) (if an Eligible Customer enters into an Eligible Equity Transaction at any time during the period starting on 10 November 2025 and ending on 4 May 2026) the period starting on 10 November 2025 and ending on the relevant date on which such Eligible Customer enters into such Eligible Equity Transaction; and
 - (B) (if an Eligible Customer enters into an Eligible Equity Transaction at any time during the period starting on 5 May 2026 and ending on 31 December 2026) the

period of 180 calendar days immediately prior to the date on which such Eligible Customer enters into an Eligible Equity Transaction. For example, if an Eligible Customer enters into an Eligible Equity Transaction on 1 October 2026, the Transactional Period for such Eligible Customer in this case will be taken to be the period commencing on 4 April 2026 and ending on 30 September 2026, plus the Eligible Equity Transaction entered into on 1 October 2026.

For the avoidance of doubt, for the purposes of this Programme, a Transactional Period can only commence on or after 10 November 2025. Therefore, if an Eligible Customer enters into an Eligible Equity Transaction on 10 November 2025, the Transactional Period for such Eligible Customer shall start on 10 November 2025 and not from the date falling 90 or 180 calendar days (as the case may be) prior to 10 November 2025.

- **“Top Tier”** means, if an Eligible Client has reached an Accumulated Equity Transaction Amount of SGD 30,000,000 (or SGD equivalent of foreign currency value) and above for a period of 180 calendar days immediately prior to the date on which such Eligible Customer enters into an Eligible Equity Transaction, then such Eligible Client will enjoy the Entitled Discounted Brokerage Rate corresponding to the Top Tier set out in Table B for the period of 180 calendar days commencing on the date of such Eligible Equity Transaction (T) and ending on the date falling on T+180.

- (ii) The following calculation methodology will apply for purposes of determining an Eligible Customer's Accumulated Equity Transaction Amount for individual sole and joint accounts:

(a) Sole account

Any Eligible Equity Transactions performed by an Eligible Customer for his/her sole account with us, will count towards the Accumulated Equity Transaction Amount for such Eligible Customer's sole account, for purposes of determining the relevant Entitled Discounted Brokerage Rate for such Eligible Customer's next Eligible Equity Transaction(s).

(b) Joint account

Any Eligible Equity Transactions performed by an Eligible Customer **who is the primary joint accountholder** for his/her joint account (i.e., such Eligible Customer owns the account with other joint accountholder(s)), will **only** count towards the Accumulated Equity Transaction Amount for such Eligible Customer's sole account, for purposes of determining the relevant Entitled Discounted Brokerage Rate for such Eligible Customer's next Eligible Equity Transaction(s) through his/her sole account. The Equity transaction amounts accumulated by such an Eligible Customer who is the **primary joint accountholder** using his/her joint account for Eligible Equity Transactions performed will not be shared with such Eligible Customer's other joint accountholders (regardless of whether these joint accountholders hold any other sole and/or joint accounts).

- (iii) Please see Scenarios 1 to 4 below, which set out how an Eligible Customer's Tier and corresponding Entitled Discounted Brokerage Rate are calculated, for illustration purposes only:

Scenario 1

- As of 11 November 2025, Mr. C has an Accumulated Equity Transaction Amount of SGD 3,300,000 for his sole account during the 90 days period since 8 August 2025. As the HSBC Equity Loyalty Pricing Programme only started on 10 November 2025, only trades from 10 November 2025 onwards are counted towards Mr. C's brokerage rate tiering. From 10 to 11 November 2025, Mr Chas traded SGD 500,000. Based on the brokerage rate tier structure for the HSBC Equity Loyalty Pricing Programme, he qualified for Tier 1 in accordance with the terms and conditions of the HSBC Equity Loyalty Pricing Programme.
- Mr. C decides to perform another Eligible Equity Transaction.
- As of 11 November 2025, based on Table A set out in Clause 2(i) of this Section A above, with his Accumulated Equity Transaction Amount of SGD 500,000 for his sole account:
 - Mr. C will fall under Tier 1.
- Therefore, the applicable Entitled Discounted Brokerage Rate for Mr. C's next Eligible Equity Transaction for his sole account is 0.14%. The brokerage rate of 0.14% will be applied for Mr. C's next Eligible Equity Transaction performed using his sole account.

Scenario 2

- As of 10 October 2026, Mrs. D has an Accumulated Equity Transaction Amount of SGD 1,000,000 for her sole account during the 90 days period since 12 July 2026. Based on the brokerage rate tier structure for the HSBC Equity Loyalty Pricing Programme, she qualified for Tier 2 in accordance with the terms and conditions of the HSBC Equity Loyalty Pricing Programme.
- As of 10 October 2026, based on Table A set out in Clause 2(i) of this Section A above, with her Accumulated Equity Transaction Amount of SGD 1,000,000 for her sole account:
 - Mrs. D will fall under Tier 2.
 - Therefore, the applicable Entitled Discounted Brokerage Rate for Mrs. D's next Eligible Equity Transaction for her sole account is 0.13%. The brokerage rate of 0.13% will be applied to Mrs. D's next Eligible Equity Transaction performed using her sole account.
 - If Mrs. D wishes to qualify for Tier 3 under this Programme, she would need to accumulate an additional amount of SGD 2,000,000 of Eligible Equity Transactions during the Programme Period.

Scenario 3

- As of 10 June 2026, Ms. E has an Accumulated Equity Transaction Amount of SGD 2,000,000 for her sole account during the 90 calendar days period since 12 March 2026 and therefore based on Table A set out in Clause 2(i) of this Section A above, falls under Tier 2. The Entitled Discounted Brokerage Rate of 0.12% is applicable to Ms. E.
- However, during the period from 10 June 2026 to 8 September 2026, Ms. E has not performed any Eligible Equity Transaction.
- On 8 September 2026, Ms. E's Accumulated Equity Transaction Amount is now SGD 0. And therefore based on Table A set out in Clause 2(i) of this Section A above, she falls under the Standard Tier. The Entitled Discounted Brokerage Rate of 0.15% (which is the original pricing) is applicable to Ms. E.
- On 9 September 2026, Ms. E subsequently performs an Eligible Equity Transaction which amount is SGD 1,000,000 for her sole account.
- As of 9 September 2026, the Accumulated Equity Transaction Amount (i.e., the total SGD amount (or SGD equivalent of foreign currency value) of Eligible Equity Transactions performed by Ms. E within the Transactional Period (i.e., the period of 90 calendar days immediately prior to the date on which Ms. E performs the Eligible Equity Transaction of SGD 1,000,000) would be an aggregate of SGD 0. The Entitled Discounted Brokerage Rate of 0.15% is applicable to Ms. E for this Eligible Equity Transaction.
- Based on Table B set out in Clause 2(i) of this Section A above, after Ms. E performed the Eligible Equity Transaction on 1 September 2025, the tier which she falls under would be updated to Tier 2.

Scenario 4

- On 10 June 2026, Mr. F performs an Eligible Equity Transaction which is SGD 1,000,000 for the joint account he holds with his spouse, Mdm. G. Mr. F is the primary joint account holder for this joint account
- On 15 July 2026, Mr. F performs an Eligible Equity Transaction which is SGD 1,000,000 for the same joint account he holds with his spouse, Mdm. G.
- On 10 August 2026, Mr. F performs an Eligible Equity Transaction which is SGD 750,000 for his sole account.
- Based on Table A set out under Clause 2(i) of this Section A above and applying the calculation methodology set out in Clause 2(ii) of this Section A above, after Mr. F performed the 3rd Eligible Equity Transaction on 10 August 2026:

➤ **Mr. F's sole account**

Mr. F will qualify for Tier 2, based on the Accumulated Equity Transaction Amount which is an aggregate of SGD 2,750,000 (i.e., initial SGD 1,000,000 plus SGD 1,000,000 plus SGD 750,000) for his sole account.

Therefore, the applicable Entitled Discounted Brokerage Rate for Mr. F's next Eligible Equity Transaction for her sole account is 0.13%. The brokerage rate of 0.13% will be applied to Mr. F's next Eligible Equity Transaction performed using his sole account.

➤ **Mr. F's joint account with his spouse, Mdm. G**

No Entitled Discounted Brokerage Rate will be applicable to Mdm. G as the Equity transaction amounts accumulated by Mr. F (as primary joint accountholder) for their joint account will not be shared with Mr. F's other joint accountholder, Mdm. G.

3. Barring any unforeseen delays, the Entitled Discounted Brokerage Rate will be applied to the relevant Eligible Customer's Eligible Equity Transactions, after we reasonably determine that all criteria under this Programme have been met.

For the avoidance of doubt, as at the date of application of the relevant Entitled Discounted Brokerage Rate, if a customer does not fulfil ALL of the eligibility criteria under this Promotion (as set out in Clause 1(iii) of this Section A above) (e.g., his/her Equity investment account is not in good standing as at the date of application of the relevant Entitled Discounted Brokerage Rate and he/she does not adhere to these Programme Terms and Conditions, he/she will no longer be eligible to receive the relevant Entitled Discounted Brokerage Rate for his/her Eligible Equity Transactions.

Any request for early application or partial application of an Entitled Discounted Brokerage Rate to any Eligible Equity Transaction(s) will not be granted or entertained by us.

4. The Entitled Discounted Brokerage Rate is not exchangeable for rewards, points, credit or kind in all cases, whether in whole or in part. The Entitled Discounted Brokerage Rate is also not transferable or replaceable. We may substitute the Entitled Discounted Brokerage Rate with other item(s) of similar value.
5. The Programme is valid in conjunction with other offers, campaigns, promotions, privileges and vouchers, which are concurrently held during the Programme Period, except for the promotions stated below, or such other promotions as we may otherwise specify from time to time.
6. Other general terms and conditions governing this Programme apply. Please refer to the other terms and conditions set out under the section headed "General Terms and Conditions" for details. The Programme-Specific Terms and Conditions and the General Terms and Conditions shall collectively be referred to as the **"Programme Terms and Conditions"**.

B. General Terms and Conditions

1. Only personal accounts are eligible.
2. The HSBC Account User Agreement, HSBC Online Banking / HSBC Mobile Banking App Terms and Conditions, Investment Terms and the relevant product terms (collectively, the “**Account Terms**”) will apply to govern deposit accounts, online banking and mobile banking transactions, investment accounts and the relevant product respectively. In the event of any conflict or inconsistency between these Programme Terms and Conditions and the Account Terms, in respect of this Programme, the Programme Terms and Conditions shall apply to the extent of the conflict or inconsistency.

3. **Your Personal Data**

By participating in the Programme and providing your personal information (such as your name, residential address, e-mail address and /or mobile number) (collectively, “**your Personal Data**”) to us, you agree and consent to us, our agents and their respective authorised service providers collecting, using, disclosing and/or sharing your Personal Data for the following purposes:

- (i) your participation in the Programme (including facilitation of the fulfilment of rewards (if any));
- (ii) our compliance with applicable laws, rules and/or regulations, requirements or requests issued by any legal, regulatory, government or tax authority having jurisdiction over us or a court of competent jurisdiction (including any tax reporting requirements); and
- (iii) such other purposes as set forth in our Data Privacy Policy.

For more details on how we collect, store, use and share your Personal Data, please refer to our Data Privacy Policy which can be viewed at <https://www.hsbc.com.sg/content/dam/hsbc/sg/documents/general/data-privacy-policy.pdf>

4. We do not provide any tax, legal or accounting advice to you. You should seek professional advice if you are unsure about any tax or other obligations which you may have (such as reporting or filing requirements) arising from your participation in the Programme.
5. We shall be entitled to a reasonable period of time to process instructions and we may not complete a transaction on the same day of receipt of the customer's application or instructions. We shall not be liable for any loss or damage resulting from any such delay in effecting instructions or transactions.
6. We may determine in our reasonable discretion whether any given customer is eligible for this Programme and/or whether such customer has met all of the relevant requirements under these Programme Terms and Conditions.
7. All transactions in a currency other than Singapore Dollars (“**SGD**”) will be notionally converted into SGD, at our prevailing exchange rate, to determine the transaction amount eligibility under this Programme. The date on which the transaction is booked will be used for the purpose of determining the notional conversion rate into SGD for all transactions in a currency other than SGD. Where we are unable to provide a firm exchange

rate quotation, we shall effect the transaction on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained and any resultant difference shall be debited/credited (as the case may be) to the customer through the originating account or any account that customer has with us or by such other means as determined by us. Foreign currency transactions are subject to risk of exchange rate fluctuation and exchange controls may apply to certain currencies from time to time. There may be a gain or loss when customers convert foreign currency. Customers are advised to make independent judgment with respect to any matter contained herein. For the avoidance of doubt, we shall not be liable for any delay in effecting such conversion, instructions or transactions.

8. Our records in respect of the Programme shall be conclusive and binding on you.
9. We may revise these Programme Terms and Conditions (including but not limited to varying the programme mechanics under this Programme or the Programme Period), or withdraw or alter any part of this Programme at any time, if it is reasonably necessary to:
 - (i) reflect changes to our operational costs, business operations, systems and processes, our arrangements with third parties or industry or market conditions or practice;
 - (ii) give effect to applicable law, rule, regulation or change, requirement, order, notice, recommendation or guidance issued by any regulatory or governmental authority, stock exchange, or body having jurisdiction over us or a court of competent jurisdiction;
 - (iii) align with standards or expectations on practices relating to banking and financial services, environmental, social and governance, consumer and investor protection, cyber, digital, technology, operational resilience or taxation; and/or
 - (iv) otherwise protect our legitimate interests.

The updates include amendments to:

- (a) Programme Period;
- (b) eligibility criteria for the Programme;
- (c) the number of brokerage rate Tiers;
- (d) the Accumulated Equity Transaction Amount corresponding to the relevant brokerage rate Tier;
- (e) the Entitled Discounted Brokerage Rate corresponding to the relevant brokerage rate Tier; and/or
- (f) the period during which the Entitled Discounted Brokerage Rate will apply to the relevant Eligible Equity Transactions entered into by the relevant Eligible Customer.

To the extent reasonably practicable, we'll give you reasonable notice of any changes to these Programme Terms and Conditions before such change takes effect. Notification of any such changes may be placed at

our branches, published on our website, sent through email or mobile, or via any other method we think is reasonably appropriate.

If you don't agree with a change, you can cease to participate in this Programme.

10. These Programme Terms and Conditions and the mention of any investment product or class of investment products ("**product**") are not and should not be construed as an offer, recommendation or the solicitation of an offer to enter into any buy/sell transaction or adopt any hedging or trading strategy relating to, or a forecast on future performance of, any product, investment or securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. The information contained in this document is intended for Singapore residents only and should not be construed as a distribution, an offer to sell, or a solicitation to buy any securities in any jurisdiction where such activities would be unlawful under the laws of such jurisdiction, in particular the United States of America and Canada. The specific investment objectives, personal situation and particular needs of any person have not been taken in consideration. You should therefore not rely on it as investment advice. Before you make any investment decisions, you may wish to consult a financial adviser. In the event you choose not to seek advice from a financial adviser, you should carefully consider whether the investment is suitable. Any transaction that you decide to make will be one of your own choice and at your own risk. The value of investments and units may go down and up, and the investor may not get back the original sum invested. Past performance is not necessarily indicative of future performance. Investors and potential investors should read the relevant prospectus, offering document or product information before investing.
11. None and no part of these Programme Terms and Conditions may be recorded, reproduced, shared, copied, stored or transmitted in any form or by any means, whether electronic, mechanical, photocopying, photographing, recording or otherwise without our prior written consent. These Programme Terms and Conditions remain our property and all our rights are reserved.
12. These Programme Terms and Conditions are governed by the laws of Singapore and the parties submit to the non-exclusive jurisdiction of the courts of Singapore.