
HSBC Australia Code of Conduct

Prepared by: Human Resources

Date: March 2017

INTERNAL



The Code of Conduct

To ensure that all employees, contractors and service providers are aware of the high standards of personal integrity in conducting business for the HSBC Group and your own private and financial affairs, this Code of Conduct sets out the standards of behaviour, rules and regulations you are expected to adhere to, during your employment with HSBC Bank Australia Limited. Please read the Code of Conduct carefully and ensure you understand it fully.

The HSBC Australia ('HBAU') Code of Conduct applies to all employees, contractors and workplace volunteers of HSBC. This may include:

- Permanent Full Time Employees
- Permanent Part Time Employees
- Fixed Term Employees
- Temporary Employees
- Casual Employees
- Contractors
- Service Providers

Employees are bound by this Code of Conduct and are required to observe it at all times. Breach of any part of this Code and associated rules and policies will be considered a serious breach of your terms of employment and disciplinary action (up to dismissal) may be taken against you.

You are required to co-operate in investigations and may be required to attend the workplace for investigative interviews or disciplinary hearings. In certain cases, the company may decide it is appropriate to suspend you on full pay if you are subject to possible disciplinary action. The company will endeavour to keep any period of suspension as brief as reasonably possible, and it will be kept under review. Suspension does not constitute disciplinary action and does not imply any assumption of guilt on your part.

Employees who report matters in good faith and provided they have not been involved in the conduct reported, will not be penalised or personally disadvantaged because they have reported a matter.

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1. HSBC Group Values and Business Principles

1.1. Our Purpose

Throughout our history we have been where the growth is, connecting customers to opportunities. We enable businesses to thrive and economies to prosper, helping people fulfil their hopes and dreams and realise their ambitions. This is our role and purpose.

1.2. Courageous Integrity

All employees are expected to act with courageous integrity in all they do. This guiding principle means having the courage to make decisions based on doing the right thing but without ever compromising the ethical standards and integrity on which the company was built.

1.3. Values

HSBC's values describe how we interact with each other and with customers, regulators and the wider community. All employees are expected to have and reflect our values in their day-to-day behaviour.

The following three statements summarise our values and each one is further detailed in our behaviour guide, which forms part of the HSBC approach to performance management

Dependable and do the right thing

Stand firm for what is right, deliver on commitments, be resilient and trustworthy

Take personal accountability, be decisive, use judgement and common sense, empower others

Open to different ideas and cultures

Communicate openly, honestly and transparently, value challenge and learn from mistakes

Listen, treat people fairly, be inclusive, value different perspectives

Connected to customers, communities, regulators and each other

Build connections, be aware of external issues, and collaborate across boundaries

Care about individuals and their progress, show respect, be supportive and responsive

1.4. Performance and Behavioural Guides

Adherence to the Values and Business Principles by which we operate is part of the annual performance appraisal process.

[Values-Aligned Behaviour Rating Guide](#)

[Performance Rating Scale](#)

2. Business Principles

HSBC's business principles direct how our business strategy is executed. They set the standard for how we make commercial decisions. They underpin the business conduct of all HSBC employees and, together with our values, play a critical role in protecting and enhancing the Group's reputation and improving business performance.

The HSBC Group is committed to the following business principles:

- **Financial strength:** maintain capital strength and liquidity
- **Risk management:** be enterprising and commercial, understand and be accountable for the impact of our actions, take prudent decisions
- **Speed:** be fast and responsive, make principles-led decisions
- **Performance-focus:** drive leading, competitive levels of performance, act with urgency and intensity, prioritise, simplify
- **Efficiency:** focus on cost discipline and process efficiency
- **Quality:** pursue excellence
- **Customer-focus:** provide outstanding customer experience
- **Integrated:** align the Group and break down silos
- **Sustainability:** take a long-term outlook, understand the impact of actions on stakeholders, brand and reputation

3. HSBC Group Compliance Policy Statement

It is the policy of the HSBC Group ('the Group') to observe the highest standards of integrity, truth and fair dealing in the conduct of its business and to act with due skill, care and diligence. To those ends, Group members should:

- Comply with both the letter and spirit of all relevant laws, codes, rules, regulations and standards of good market practice in each jurisdiction around the world where they conduct business; and
- Ensure that any irregularities which arise are promptly resolved in a manner which minimises financial loss and protects the name and reputation of the Group.

All Employees are required to report any breaches or suspected breaches of the Code of Conduct to their Manager or Head of Human Resources. Failure to report will be treated as a breach of this Code of Conduct and result in disciplinary action.

Management at all levels must ensure they, or their executives with delegated managerial responsibilities, are fully acquainted with the rules and regulations applying to the operations for which they have responsibility and that arrangements for ensuring compliance with legal and regulatory requirements are an integral part of the operational procedures of the business. Where managers become aware of breaches of laws or regulations, they must advise their Local Regulatory and Financial Crime Compliance Officer.

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4. Regulatory Obligations

HBAU is committed to having open and transparent dealings with its regulators. The activities undertaken by HSBC in Australia are overseen by regulators in Australia, Hong Kong and London. The Group's presence in the United States of America ('US'), through its USD clearing license imposes further oversight on our activities from the US.

In Australia there are three key regulators governing our business: the Australian Prudential Regulatory Authority ('APRA') dealing with prudential regulation; the Australian Securities and Investments Commission ('ASIC') dealing with the financial services framework and market conduct; and the Australian Transaction Reports and Analysis Centre ('AUSTRAC'), regulating the anti-money laundering and countering terrorist financing laws.

HSBC Australia also operates a regulated Branch in Sydney of the Group's Hong Kong entity: The Hong Kong and Shanghai Banking Corporation Limited, which is regulated in Hong Kong by the Hong Kong Monetary Authority ('HKMA'). Finally, the Group's headquarters is based in London and regulatory oversight and direction for the Group is performed by the Prudential Regulatory Authority ('PRA') and the Financial Conduct Authority ('FCA').

4.1. Money Laundering

Engaging in financial transactions with knowledge that the proceeds are from illegal activity is a crime. In addition, money laundering leads to the erosion of public confidence in the banking system. Suspicious activity reporting is one of our most important obligations and we are required to inform the authorities of any transaction that may be related to illegal activity. The Bank is actively combating terrorist financing, corruption, and any other form of money laundering. Compliance will allow us to fulfill our obligations to our fellow workers, our governing authorities, our parent company and our communities.

4.2. Sanctions

HSBC is fully committed to complying with both Australian and other countries' laws regarding sanctions and other embargoes. As an employee, you are responsible for being aware of relevant sanctions and embargoes imposed by any country or the international community which may impact your work at HSBC.

4.3. Bribery, Fraud, Theft or Illegal Activities

Employees shall be alert and vigilant with respect to frauds, thefts, bribery or significant illegal activities committed within the office. If any such activity comes to their attention, they must immediately report to the relevant local contacts. HSBC is committed to comply with the UK Bribery Act, the U.S. Foreign Corrupt Practices Act and Federal and State Criminal legislation. Employees are prohibited from making, offering, accepting or soliciting any payment or other benefit that is in the nature of a bribe, kickback or other illegal payment to any customer or supplier of HSBC or to any other person in order to obtain their business or to influence their policies or decisions. This prohibition includes any payment to any foreign or domestic government official, employee or

agent not required by law. It also includes payments by third parties associated with HSBC. We also prohibit the making of any “kickback”, facilitation payment or the sharing of fees with those who represent customers or suppliers of HSBC.

4.4. Gifts, Meals and Entertainment

Employees must not accept or offer any personal benefits (including all types of gifts, meals, and entertainment) that are likely to conflict with their duties to or from any customer, supplier, services provider or any member of the HSBC Group. Employees should actively but sensitively, discourage customers, suppliers or service providers from offering personal benefits in any circumstances. Company policy allows some personal benefits, subject to limitations, approvals, and recording. Gifts of cash or cash equivalents may not be provided or received under any circumstances.

Pre-approval and recording thresholds are set in order to define what monetary value of advantage represents a higher risk and therefore requires approval and recording – the thresholds are set out in Appendix I.

You are responsible for ensuring the completeness and accuracy of the recording of advantages provided or received. Any misleading, incomplete or false entries in approval, registering, payment, or expense processing records or systems (among others) may be referred to Human Resources as a policy violation and/or a performance issue in line with the “Escalations, Dispensations and Violation/Breaches” section of Gifts, Entertainment and other Advantages policy.

Unwanted advantages (such as gifts sent by post/mail and gifts accepted because of a failure to do so would cause offense) should be donated to a corporate Sustainability approved charity, with clear and transparent recording, including notification to country or regional AB&C team. Where it is impractical to donate the advantage, for example perishable food items, it may be acceptable to share them within the staff member’s team, as long as such practice could not improperly influence, bribe, or corrupt a member of staff. Advantages refused because approval was sought but declined must be recorded in line with the requirements outlined in the “Recording” section of the FIM.

Please familiarise yourselves with B.2.6.2 Gifts, Entertainment and other Advantages Policy under the Global Risk IM > Compliance > Bribery & Corruption.

4.5. Insider Trading / Market Misconduct

In Australia it is an offence under the *Corporations Act 2001* (Cth) to trade using inside information, to communicate inside information to others who will, or are likely to, trade on the inside information.

Through the work that you do at HSBC, you possess (or could possess) information which is likely to have a material effect on the value of a particular financial product, an entity’s stock price (such as an HSBC customer) or another instrument that is able to be traded on a financial market.

If you use this information, because you know it will affect the share price, to either buy or sell a financial product (e.g. shares), or procure friends and family to do so for you, you could be subject to serious criminal penalties imprisonment and/or fines for Insider Trading and/or Market Manipulation.

To help prevent Insider Trading and Market Manipulation, HSBC has in place strict controls and Personal Account Dealing (pre-approval) procedures that apply to certain roles across HSBC. If you are in one of these roles, you will be provided with training with your first few months of employment.

Before you buy/sell shares or enter into an investment transactions (incl. debt or equity securities, derivatives, Real Estate Investment Trusts, Exchange-Traded funds or FX trading) you should read HSBC's [Global Personal Account Dealing Policy](#) and refer to Regulatory Compliance for information on specific requirements that apply to you.

4.6. Taxes

HSBC is fully committed to complying with the letter and spirit of all applicable tax laws. We do not assist clients in any activities intended to breach tax obligations and require employees to comply with all applicable tax laws.

4.7. Investigations

As an employee, you are required to cooperate with any duly authorised government or internal investigation. You must tell the full, complete truth in such inquiries and are expected to provide the maximum level of cooperation. A lack of cooperation with an investigation by an employee is subject to severe sanctions, including termination of employment. HBAU is also required to ensure staff are 'fit and proper' to undertake activities on behalf of the Bank. Should staff find themselves involved in a regulatory investigation for activities not undertaken through HBAU, the staff should discuss the matter with their Manager and Compliance.

4.8. Whistleblowing

HSBC Confidential provides an easy and confidential option for our employees to raise a concern when they don't feel comfortable speaking to their line managers, HR, or compliance teams. While most issues can be resolved with our line managers or by speaking to HR or compliance teams, that may not always be the most comfortable or appropriate solution. If that is the case, you can contact HSBC Confidential.

You can escalate concerns to HSBC Confidential through one of four options:

- Call the HSBC Confidential phone line: (+44) 20 7991 2155;
- Raise a case online via HR Direct;
- Send an email; or

-
- Write a letter

HSBC Confidential, c/o GGM, Head of Global Regulatory Compliance
HSBC Holdings plc
Level 7
1 Canada Square
London E14 5AB

If you use HSBC Confidential, in Australia, whistleblowers are afforded legislative protection by means of full confidentiality regarding disclosure of information or the identity of the whistleblower unless that disclosure is specifically authorised by law. For detailed information regarding your rights when raising a whistleblowing report, please refer to HBAU's Whistleblowing Policy.

In the event you feel more comfortable raising your concern/s face to face, employees always have the normal routes of escalation which we continually encourage you to use such as line management, local Human Resources, local Security and Financial Crime Risk and Regulatory Compliance.

4.9. Duty to Report

Staff shall be vigilant with respect to money laundering, fraud, theft, bribery or significant illegal activity committed within the office. If any known or suspected activity comes to attention it must be immediately reported to their manager and Local Australian Regulatory and Financial Crime Compliance or the compliance disclosure phone line.

To call the HSBC Global Compliance Disclosure Telephone Line, employees should dial (+44) 20 7991 2155. The Compliance Disclosure Telephone Line is operated by Group Compliance in London. Any calls made or messages left on the Compliance Disclosure Telephone Line will be answered by a Group Compliance officer and will be treated in strict confidence. Employees may also make disclosures by sending an email to [Compliance Disclosure Telephone LINE/HGHQ/HSBC](mailto:compliance@hsbc.com) for internal emails. External emails should be sent to: compliancedisclosureline@hsbc.com.

Please read and familiarise yourself with the below applicable policies

[Anti-Money Laundering & Counter Terrorism Financing Policy](#)

[Anti-Bribery and Corruption Policy](#)

[Sanctions Policy](#)

[Global Personal Account Dealing Policy](#)

[Whistleblower Policy](#)

5. Respect for Each Other

In dealing with employees, customers and suppliers, HSBC and its employees must make decisions without regard to race, ancestry, religion, national origin, citizenship, marital status, gender, gender identity, sexual orientation, age or disability that can be reasonably accommodated. All employees are responsible for ensuring that the working environment is free of any form of harassment, discrimination, violence, intimidation, or inappropriate behaviour.

In line with the HBAU Discrimination, Harassment and Workplace Bullying Policy HSBC has a duty of care to each employee and believes that all employees should enjoy a safe and healthy workplace that is free from Discrimination, Harassment or Workplace Bullying.

Employees of HSBC must not engage in harassing, discriminatory or bullying behaviour towards another employee, group of employees, or member of the public with whom they have contact in the course of their employment. HSBC does not tolerate such behaviour and may take disciplinary action up to and including dismissal against any employee who:

- a) Participates in harassing, discriminatory or bullying behaviour, or
- b) Victimises or retaliated against an employee who has lodged a complaint about harassment, discrimination or workplace bullying.

HSBC is committed to diversity and equal opportunity. Line managers are required to hire, assess and reward employees strictly on the merit of qualifications and job performance. Because HSBC respects each employee's private life, social conscience and personal beliefs, line managers may not attempt to coerce employees into supporting any particular public issue, social cause or political candidate.

Please read and familiarise yourself with the below applicable policies

[Diversity and Inclusion policy](#)

[Harassment, Discrimination and Workplace Bullying Policy](#)

[Grievance Policy](#)

6. Professional Standards of Business Conduct

6.1. Conflict of Interests

As part of your employment responsibilities we expect you to act in a way that contributes to the financial success of HSBC, enhances its reputation and fosters our customer relationships. This requires you to look after your own private financial interests in such a way that you do not profit improperly from your position with HSBC.

A “conflict of interest” arises when your personal interest in a transaction, or an obligation you owe to someone else, comes into conflict with your obligation to HSBC, its customers, and its shareholders. This includes using your position to advance your own personal gain or advantage on the basis of sensitive information gained during your employment, whether or not you obtained this gain or advantage at our expense or at the expense of any entity of HSBC or its customers.

When a conflict of interest does confront you in the performance of your job, you must disclose its existence promptly to your immediate line manager or local compliance officer, fully describing the facts giving rise to the conflict, and excuse yourself from participation of any aspect of decision made with respect to the transaction.

6.2. Loans, Borrowing and Personal Account Dealing

You may never participate in the consideration or approval of any extension of credit, any waiver of fees or of any other transaction between HSBC and yourself or anyone in your immediate family, or with other people, corporations, partnerships, trusts or other organisations in which you or any member of your immediate family have a significant financial interest. You are not permitted to borrow from any of HSBC’s suppliers or customers, except you may receive credit on customary terms in connection with the purchase of goods and services from a commercial establishment within the foregoing prohibition. You may obtain loans from other financial institutions; though these must not be on exceedingly favourable terms.

6.3. Employee Bankruptcy

All employees who are likely to be involved in any Bankruptcy proceedings, who have filed for Bankruptcy or had Bankruptcy filed against them, or have a Personal Insolvency Agreement or Debt Agreement put in place, during the course of their employment, must disclose this to their line manager, their line manager’s manager or HR immediately.

6.4. Disclosure and reporting

As employees and contractors, you are required, as a condition of continued employment / engagement, to disclose to your HR manager and/or entity manager any breach of the Code, any charge(s) brought by any court of law and/or local authority, any criminal conviction in a court of law and/or when they are arrested immediately after the occurrence of such an event.

Entity managers are responsible for the identification and reporting of the above events to your HR manager who will contact other department(s) for review and investigation, if necessary. Failure to disclose any such events may in itself be subject to disciplinary action up to and including termination.

6.5. Outside Employment and Business Activities

Other potential sources of conflict of interest include holding any outside employment position or conducting personal business that may interfere with the employee devoting full attention and loyalty to HSBC during working hours; holding a direct or indirect financial interest in a competitor company or in any firm or entity with which HSBC does business (excepting normal investments in publicly owned companies); holding a direct or indirect financial interest in any firm or entity that is a supplier of or vendor for HSBC (excepting normal investments in publicly owned companies); holding or acquiring an interest in any property or business in which HSBC has or proposes to acquire an interest; serving as a director or officer of any firm that is a competitor, customer or supplier of the HSBC; or conducting business on behalf of HSBC with an individual related by blood, marriage or adoption. Certain types of outside employment, such as with other financial institutions or securities dealers, are prohibited. Any outside employment or directorships must be referred to Human Resources in the first instance for review.

6.6. Personal Gain

You must not use confidential information about HSBC, its employees, customers, or suppliers entrusted to you, or that you otherwise became aware of in the course of your employment, for your personal gain or the personal gain of your family, friends, or others. All intellectual property created or otherwise developed by you or other employees of HSBC in the scope of HSBC employment is the exclusive property of HSBC and you may not utilise any such property for your personal gain or the personal gain of your family, friends or others. Should you be in a debtor position with the Bank or unable to repay money you personally owe to the Bank, you won't be treated any differently than a regular HSBC customer. No favourable treatment will be granted to delinquent staff account, which will be handled according to the requirements set in RBWM Credit Risk FIM. HSBC employees who find themselves in financial difficulties are encouraged to make early contact with their relationship manager and/or their line manager and/or their HR Senior Manager.

6.7. Information about HSBC

Because of your position, you may obtain information about your business unit or HSBC not otherwise available to the public. You cannot disclose confidential financial or other proprietary information concerning any of these entities to outsiders until it has been published in reports to security holders or otherwise made generally available to the public.

6.8. Information about Our Customers and Employees

We expect you to treat information entrusted to you by our customers and employees as you perform your duties for HSBC as confidential. This includes information relating to deposit and loan balances, information concerning the management, financial condition and future plans of our customers' businesses, employee/salary information and information obtained in the course of fiduciary relationships. You must not disclose confidential information to anyone either inside or outside HSBC except in compliance with HSBC's information protection policies. Your obligation to maintain the confidentiality of the information continues even after you leave HSBC. Please refer to our information security policies and HSBC's [Privacy Policy](#), which is aligned with our obligations under the Privacy Act 1988.

6.9. Discouraging Customers and Enticing Colleagues

In accordance with your employment contract, you will not, for 12 months after your employment ends:

- solicit, persuade or encourage any contractor, customer or supplier of ours with whom you had work related dealings during your HSBC employment to cease doing business with us, or reduce the amount of business which the person would normally do with us. However, this clause will not apply where a customer is already an existing customer of your new employer, other than through your breach of this clause;
- induce or attempt to induce any employee or contractor whom you had work-related dealings during your HSBC employment to end his or her employment with us, whether or not that person would commit a breach of his or her contract of employment.

6.10. Information Security Risk

Employees are granted access to HSBC's various computer systems to perform their job duties. Each employee is expected to protect the access granted to them and to keep any associated passwords restricted at all times. Usage will be monitored to ensure compliance with the Group's Information Security FIM and HSBC Bank Australia Information Technology and Workplace Surveillance policies.

Restricted and/or Highly Restricted information to external recipients (including customers, business partners and service vendors) should not be sent without using an appropriate encryption utilising Group approved tools.

Sending Internal, Restricted and/or Highly Restricted information to personal (non-HSBC) email accounts presents an unacceptable risk to the organisation as the information is no longer stored within the confines of the secure HSBC environment. Therefore, employees must not send Internal, Restricted and/or Highly Restricted information to personal (non-HSBC) email accounts.

6.11. Usage of Social Media

Social media is a powerful communication tool but can cause damage to a Company's reputation if used inappropriately and not in line with community expectations wherever you may work. When using social media, HSBC employees are required to use it with care and in accordance with the social media policy. Any use of social media for business purposes must be approved prior to use, and persons authorised to use social media as part of their roles should seek appropriate training and guidance. When personally using social media, employees are to follow the guidelines on appropriate behaviour and social media use as covered in the FIM B2.2 Usage of Social Media – link provided below. Persons whom currently or previously worked at HSBC are reminded that any social media activity associated with HSBC will be subject to HSBC's policies and potential monitoring.

6.12. HSBC Records

HSBC's books and records and other essential data are to be maintained with accuracy and honesty in strict compliance with applicable laws, accounting principles and management's general authorisation. When preparing such records, employees are not to make false or misleading entries in records nor permit the existence of any fund or asset or liability which is not fully and properly recorded on HSBC's books. No transactions, agreements, programmes, plans, obligations or payments shall be entered into, made or recorded with the understanding that their use is for other than the stated purpose. Employees shall not make any false or misleading statements about such records or conceal information from management or HSBC's auditors. We expect you to fully cooperate with our internal and independent auditors and counsel.

6.13. Surveillance

HSBC may conduct surveillance on employees' electronic communications, various HSBC systems, telephone communications and such other media as it considers appropriate in order to help it manage various regulatory risks, including, but not limited to, market misconduct. Refer to the Workplace surveillance and Monitoring Policy.

Please read and familiarise yourself with the below relevant policies

[Conflict of Interests FIM](#)

[Gifts and Entertainment Policy](#)

[Global Personal Account Dealing Policy](#)

[Outside Directorship Policy](#)

[Anti-Bribery and Corruption Policy](#)

[Privacy, Confidentiality and Data protection Policy](#)

[Information Security Risk](#)

[Workplace surveillance and Monitoring Policy](#)

[Information Security Risk FIM](#)

[Usage of Social Media FIM](#)

[Privacy Policy](#)

7. HSBC and our Customers

In dealing with customers, HSBC is dedicated to offering top quality products and services and to supplying only honest information about them. HSBC will offer products and services on a competitive basis and will not tolerate the use or attempted use of improper incentives to obtain business. With regard to suppliers, the selection of products and services by employees with purchasing duties for HSBC is based solely on quality, price and service. Employees must never take unfair advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair-dealing practice.

HBAU is committed to the adoption of the Code of Banking Practice, which sets out the banking industry's customer charter on best banking practice standards, issued by the Australian Bankers' Association Inc.

HSBC is committed to compliance with the National Consumer Credit Protection Act and its obligations of responsible lending and those variations of credit contracts for customers who may be experiencing forms of hardship.

HSBC is also committed to responsible banking through compliance with the Competition and Consumer Act 2010 by ensuring that all products and services (loans, deposits, payment services, investment, insurance, etc.) are delivered in a manner that is not unfair, deceptive, misleading or abusive.

7.1. Respect for our Competition

HSBC believes in the free enterprise system and is dedicated to the maintenance of fair competition in an open market. Employees are to avoid any circumstances that will, or would appear to, violate antitrust or competition laws.

Employees shall refrain from discussing or entering into any arrangements or understandings with competitors concerning prices, production limits, allocation of customers, products or territories, boycotting certain customers or suppliers or in any way engaging in other anti-competitive practices. Normal business activities occasionally require contacts with competitors, but on such occasions discussion of any of the above-mentioned subjects must be avoided.

In this same spirit, employees should refrain from making disparaging comments about the products or services of HSBC's competitors.

Appendix I

Pre-Approval and Recording Thresholds for Acceptable Advantages³			
OFFERING advantages to Public Official⁵ (per person, per event)	Relevant Business Expense Approver⁴		Country or Regional AB&C Approver
Gift below USD50 ⁵	Approval		Not required
Gifts equal to or above USD50	Approval		Approval
Entertainment below USD50	Not required		Not required
Entertainment equal to or above USD50 but below USD150	Approval		Not required
Entertainment equal to or above USD150	Approval		Approval
Involving partner/spouse, direct relative, or close associate	Approval		Approval
OFFERING advantages to non-Public Official⁵ (per person, per event)	Relevant Business Expense Approver⁴		Country or Regional AB&C Approver
Gift below USD50 ⁵	Not required		Not required
Gift equal to or above USD50 but below USD100	Approval		Not required
Gift equal to or above USD 100	Approval		Approval
Entertainment below USD200	Not required		Not required
Entertainment equal to or above USD200 but below USD400	Approval		Not required
Entertainment equal to or above USD400	Approval		Approval
Involving partner/spouse, direct relative, or close associate	Approval		Approval
Advantages RECEIVED⁵ (per person, per event) <i>All advantages received, regardless of value, must be recorded in the gifts and entertainment register, accessible from the AB&C intranet.</i>	Recording required	Relevant Business Expense Approver⁴	Country or Regional AB&C Approver
Gift below USD50 ⁵	Yes	Not required	Not required
Gift equal to or above USD50 but below USD100	Yes	Approval	Not required
Gift equal to or above USD100	Yes	Approval	Approval
Entertainment below USD200	Yes	Not required	Not required
Entertainment equal to or above USD200 but below USD400	Yes	Approval	Not required
Entertainment equal to or above USD400	Yes	Approval	Approval
Involving partner/spouse, direct relative, or close associate	Yes	Approval	Approval