Existing client’s acknowledgement   
of the HBAP EMIR Risk Disclosure Statement

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| To: | The Hongkong and Shanghai Banking Corporation Limited (“**HBAP**”) |
| From | **[please insert your entity name]** (the “**Client**”) |

We refer to the “Clearing Member Risk Disclosure statement – EMIR Article 39(7)” (the “[**EMIR Risk Disclosure Statement**](https://www.gbm.hsbc.com/financial-regulation/market-structure/emir/-/media/gbm/financial-regulation/attachments/emir/%20hbap-emir-risk-disclosure-statement-existing-clients.pdf)”).

Terms not defined in this acknowledgment shall have the meanings assigned to them in the EMIR Risk Disclosure Statement.

By signing this acknowledgment:

1. We represent, warrant and agree that:
2. we have read and understood the EMIR Risk Disclosure Statement and such other information as we have requested in order to determine whether we intend to continue to maintain an account with HBAP to clear derivatives; and
3. we have made our own independent assessment in relation to the risks identified in the EMIR Risk Disclosure Statement.
4. We confirm that:
5. notwithstanding the risks identified in the EMIR Risk Disclosure Statement, we intend to continue to maintain an account with HBAP to clear derivatives and that it is not necessary for HBAP to transfer our account to HSBC Bank plc or to other affiliates or clearing members who are able to offer fully EMIR compliant client segregation; and
6. with respect to LCH Ltd, we intend to continue to maintain **(please delete the option you wish not to use)**:
   1. an Individual Client Account and we agree with the proposed manner in which you will deal with any excess margin that you may hold in relation to our account as described in the section “*How will any excess margin we call from you be treated*?” in Part One B of the EMIR Risk Disclosure Statement.
   2. an Omnibus Client Account

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Name:

Date: