



ICMA ZURICH	
ATT:	COPIES:
28. Nov. 2018	
RECEIVED	
FILE:	

**Form of Adherence Letter**

CONFORMED COPY

23 November 2018

**GMRA Protocol Services  
International Capital Market Association  
Dreikönigstrasse 8  
8002 Zurich  
Switzerland**

Dear Sirs,

**2011 Global Master Repurchase Agreement Protocol (Revised) - Adherence**

The purpose of this letter is to confirm our adherence to the 2011 Global Master Repurchase Agreement Protocol (Revised) as first published by the International Capital Market Association on or about 7 June 2013 (the **Protocol**). This letter constitutes an Adherence Letter as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which supplements and forms part of each Agreement between us and each other Adhering Party.

**1. APPLICABLE TERMS**

Pursuant to section 1.8 of the Protocol, our elections are as follow:

	Applicable	Not Applicable
Annex 1 (GMRA 1995 – Close-out amendments)	✓	
Annex 2 (GMRA 2000 – Close-out amendments)	✓	
Annex 3 (Set-off)		✓
Annex 4 (Euro definition)	✓	
Annex 5 (Changes to LIBOR references)	✓	

## **2. APPOINTMENT AS AGENT AND RELEASE**

We hereby appoint ICMA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ICMA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ICMA.

## **3. CONTACT DETAILS**

Our contact details for purposes of this Adherence Letter are:

Name: Ms. Vivienne Nga Man Chan  
Address: Level 37, 1 Queen's Road Central, Hong Kong SAR  
Telephone: +852 2822 1214  
Fax: Not applicable  
Email: [viviennenmchan@hsbc.com.hk](mailto:viviennenmchan@hsbc.com.hk)

We consent to the publication of the conformed copy of this letter by ICMA and to the disclosure by ICMA of the contents of this letter.

Yours faithfully,

**THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED**

By:

Name: Vivienne Nga Man Chan

Title: Associate General Counsel, Head of Client Documentation Group ASP

---

---