



The Hongkong and Shanghai Banking Corporation

Ultimate Holding Company : & Canada Square London E14 5HQ

Phone (44) 020 7991 8888, F(44) 020 7992 4880

United Kingdom

INSTRUMENT OF GUARANTEE
(Bank-to-Bank)

ISSUED BY	: H S B C HOLDINGS PLC
BANK GUARANTEE	: XXXXXXXXXXXXXXXX
ISSUED DATE	: AUGUST 30 TH , 2012
MATURITY DATE	: AUGUST 31 TH , 2013
EXPIRATION DATE	: SEPTEMBER 15 TH , 2013
CURRENCY	: EURO
AMOUNT	: € 300,000,000.00
BENEFICIARY	: XXXXXXXXXXXXXXXX

FOR THE VALUE RECEIVED WE THE UNDERSIGNED HSBC HOLDINGS PLC, 8 CANADA SQUARE, LONDON E14 5HQ, UNITED KINGDOM, HEREBY ISSUE OUR IRREVOCABLE, UNCONDITIONAL BANK GUARANTEE AND WITHOUT PROTEST OR NOTIFICATION, PROMISE TO PAY AGAINST THIS BANK GUARANTEE TO THE ORDER OF XXXXXX XXX, THE BEARER OR HOLDER THEREOF, AT MATURITY THE SUM OF THREE HUNDRED MILLION EURO (€ 300,000,000.00) IN THE LAWFUL CURRENCY OF EURO, UPON PRESENTATION AND SURRENDER OF THIS GUARANTEE AT OUR COUNTER AT UNITED KINGDOM.

SUCH PAYMENT SHALL BE MADE WITHOUT SET-OFF AND FREE AND CLEAR OF ANY DEDUCTIONS OR CHARGES, FEES, OR WITHHOLDINGS OF ANY NATURE PRESENTLY OR IN THE FUTURE IMPOSED, LEVIED, COLLECTED, WITHHELD OR ASSESSED BY THE GOVERNMENT OF THE UNITED KINGDOM OR ANY POLITICAL SUBDIVISION OR AUTHORITY THEREIN OR THEREOF. THIS BANK GUARANTEE IS ASSIGNABLE AND TRANSFERABLE WITHOUT PRESENTATION OF IT TO US OR WITHOUT PAYMENT OF ANY FEES OR CHARGES.

THIS BANK GUARANTEE IS GOVERNED BY THE UNIFORM CUSTOMS AND PRACTICES FOR BANK GUARANTEES AS SET FORTH IN THE ICC 500/600, LATEST REVISION VIA SWIFT. THIS BANK GUARANTEE SHALL BE GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF UNITED KINGDOM.

YOUR DEMAND FOR PAYMENT SHOULD REACH US NOT LATER THAN SEPTEMBER 15TH, 2013, AFTER WHICH DATE, THIS BANK GUARANTEE EXPIRES IN FULL AND SHOULD BE CONSIDERED NULL AND VOID. FOR AND ON BEHALF OF H S B C HOLDINGS PLC.

BANK OFFICERS : Douglas J. Flint., Dyfrig John.

		
DOUGLAS J. FLINT VICE CHAIRMAN (DJF 46 VC)		DYFRIG JOHN MANAGING DIRECTOR (DJ 61 MD)



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From: **HSBC HOLDINGS PLC**
Date : September 5TH, 2012
Information : Operation B.G.
Beneficiary : **XXXXXXXXXX**
Transaction Identification : **XXXXXXXXXX**
Cusip Number : **XXXXXXXXXX**
Access Code : **XXXXXXXXXX**
I.S.I.N. N° INA184316621

WINDOWS ONE TO TEN

W#1 F20. Issued August 30TH, 2012
W#2 F20A. Maturity August 31TH, 2013
W#3 F21. Expiration September 5TH, 2013
W#4 F30. Operation B.G.
W#5 F32. Amount € 300,000,000.00
W#6 F32A. B.G. Number **XXXXXXXXXX**
W#7 F56. F.R. Number **XXXXXXX**
W#8 F56A. Exp. Number **XXXXXXX**
W#9 F57. Final Beneficiary : **XXXXXXXXXX**
W#10 F72. Other information Via Swift Bank-to-Bank.
Bank Officers : Douglas J. Flint., Dyfrig John.


DOUGLAS J. FLINT
VICE CHAIRMAN (DJF 46 VC)


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BANK CONFIRMATION

September 5TH, 2012

TO: [XXXXXXXXXXXX](#)

AS PER INSTRUCTIONS OF OUR CLIENT, WE **HSBC HOLDINGS PLC**, CONFIRM WITH FULL BANK RESPONSIBILITY THAT ON AUGUST 30TH, 2012, WE ISSUED A BANK GUARANTEE IN FAVOUR OF [XXXXXXXXXX](#), REG NUMBER [XXXXXXXXXXXXXX](#) FOR THE AMOUNT OF € 300,000,000.00 (Three hundred Million Euro).

WE ALSO CONFIRM THAT THIS BANK GUARANTEE IS FREE OF ANY LIENS AND ENCUMBRANCES AND THE FUNDS BACK ARE GOOD, CLEAN AND NON-CRIMINAL ORIGIN.

[XXXXXXXXXX](#), BANKERS CAN OBTAIN FURTHER INFORMATION VIA Swift MT 799 (RWA).

BANK OFFICERS : Douglas J. Flint., Dyfrig John.

Sincerely yours,


DOUGLAS J. FLINT
VICE CHAIRMAN (DJF 46 VC)


DYFRIG JOHN
MANAGING DIRECTOR (DJ 61 MD)