

OS IN01

Registration of an overseas company opening a UK establishment

V 007184 / 10

V 007183 / 10



L2KHWLEG

LD3 05/11/2013 #36

COMPANIES HOUSE

L2JLCMDL

LD4 23/10/2013 #58

COMPANIES HOUSE

L2IOUU1M

LD4 10/10/2013 #84

COMPANIES HOUSE

A fee is payable with this form
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register a
UK establishment

☒ **What this form is for**
You cannot use this form to register
the details of an existing
officer or establishment

TUESDAY
WEDNESDAY
THURSDAY

Part 1 Overseas company details (Name)

For official use

A1 Corporate name of overseas company

Corporate name¹

HSBC Asia Holdings B V

Do you propose to carry on business in the UK under the corporate name as
incorporated in your home state or country, or under an alternative name?

- To register using your corporate name, go to **Section A3**
- To register using an alternative name, go to **Section A2**

→ **Filing in this form**
Please complete in typescript (10pt
or above), or in bold black capitals

All fields are mandatory unless
specified or indicated by *

¹ This must be the corporate name in
the home state or country in which
the company is incorporated

A2 Alternative name of overseas company *

Alternative name
(if applicable)²

Please show the alternative name that the company will use to do business
in the UK

² A company may register an
alternative name under which it
proposes to carry on business in the
United Kingdom under Section 1048
of the Companies Act 2006. Once
registered it is treated as being its
corporate name for the purposes of
law in the UK

A3 Overseas company name restrictions³

This section does not apply to a European Economic Area (EEA) company
registering its corporate name

Please tick the box only if the proposed company name contains sensitive or
restricted words or expressions that require you to seek comments of a
government department or other specified body

- ☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response

³ Overseas company name restrictions

A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website
www.companieshouse.gov.uk

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Part 2 Overseas company details

B1

Particulars previously delivered

Have particulars about this company been previously delivered in respect of another UK establishment ^①

→ No Go to **Section B2**

→ Yes Please enter the registration number below and then go to **Part 5** of the form Please note the original UK establishment particulars must be filed up to date

^① The particulars are legal form, identity of register, number in registration, director and secretaries details, whether the company is a credit or financial institution, law, governing law, accounting requirements, objects, share capital, constitution, and accounts

UK establishment
registration number

B R

B2

Credit or financial institution

Is the company a credit or financial institution? ^②

☐ Yes

☒ No

^② Please tick one box

B3

Company details

If the company is registered in its country of incorporation, please enter the details below

Legal form ^③

Besloten Vennootschap - Private Limited Liability Company

Country of
incorporation *

The Netherlands

Identity of register
in which it is
registered ^④

Dutch Chamber of Commerce

Registration number in
that register

6 0 7 1 7 0

^③ Please state whether or not the company is limited Please also include whether the company is a private or public company if applicable.

^④ This will be the registry where the company is registered in its parent country

B4

EEA or non-EEA member state

Was the company formed outside the EEA?

→ Yes Complete **Sections B5 and B6**

→ No Go to **Section B6**

B5

Governing law and accounting requirements

Please give the law under which the company is incorporated

Governing law ^⑤

Dutch Company Law

Is the company required to prepare, audit and disclose accounting documents under parent law?

→ Yes Complete the details below

→ No Go to **Part 3**

^⑤ This means the relevant rules or legislation which regulates the incorporation of companies in that state

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		Please give the period for which the company is required to prepare accounts by parent law							
From	^d	0	^d	1	^m		0	^m	1
To	^d	3	^d	1	^m		1	^m	2
		Please give the period allowed for the preparation and public disclosure of accounts for the above accounting period							
Months		0		7					

B6**Latest disclosed accounts**

Are copies of the latest disclosed accounts being sent with this form? Please note if accounts have been disclosed, a copy must be sent with the form, and, if applicable, with a certified translation ❶

☒ Yes

Please indicate what documents have been disclosed

☒ Please tick this box if you have enclosed a copy of the accounts

☐ Please tick this box if you have enclosed a certified translation of the accounts

☐ Please tick this box if no accounts have been disclosed

❶ Please tick the appropriate box(es)

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Part 3

Constitution

C1

Constitution of company

The following documents must be delivered with this application

- Certified copy of the company's constitution and, if applicable, a certified translation

Please tick the appropriate box(es) below

- ☒ I have enclosed a certified copy of the company's constitution ^①
- ☐ I enclose a certified translation, if applicable ^②

^① A certified copy is defined as a copy certified as correct and authenticated by - the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator

^② A certified translation into English must be authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator

C2

EEA or non-EEA member state

Was the company formed outside the EEA?

- Yes Go to Section C3
- No Go to Part 4 'Officers of the company'

C3

Constitutional documents

Are all of the following details in the copy of the constitutional documents of the company?

- Address of principal place of business or registered office in home country of incorporation
- Objects of the Company
- Amount of issued share capital

- Yes Go to Part 4 'Officers of the company'
- No If any of the above details are not included in the constitutional documents, please enter them in Section C4

The information is not required if it is contained within the constitutional documents accompanying this registration

C4

Information not included in the constitutional documents

Please give the address of principal place of business or registered office in the country of incorporation ^③

Building name/number

8

Street

Canada Square

Post town

London

County/Region

Postcode

E 1 4 5 H Q

Country

UK

Please give the objects of the company and the amount of issued share capital

Objects of the company ^④

The participation in & financing of other legal entities, partnerships & enterprises and carrying out of financial transactions

Amount of issued share capital ^⑤

404 ordinary shares of €50, 22,541,104 preference shares of €1000

^③ This address will appear on the public record

^④ Please give a brief description of the company's business

^⑤ Please specify the amount of shares issued and the value

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Part 4

Officers of the company

Have particulars about this company been previously delivered in respect of another UK establishment?

- **Yes** Please ensure you entered the registration number in **Section B1** and then go to **Part 5** of this form
- **No** Complete the officer details

For a secretary who is an individual, go to **Section D1**, for a corporate secretary, go to **Section E1**, for a director who is an individual, go to **Section F1**, or for a corporate director, go to **Section G1**

Continuation pages

Please use a continuation page if you need to enter more officer details

Secretary

D1

Secretary details^①

Use this section to list all the secretaries of the company
Please complete **Sections D1-D3** For a corporate secretary, complete **Sections E1-E5** Please use a continuation page if necessary

Full forename(s)

Surname

Former name(s)^②

① Corporate details

Please use **Sections E1-E5** to enter corporate secretary details

② Former name(s)

Please provide any previous names which have been used for business purposes during the period of this return. Married women do not need to give former names unless previously used for business purposes.

D2

Secretary's service address^①

Building name/number

Street

Post town

County/Region

Postcode

Country

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

D3

Secretary's authority

Please enter the extent of your authority as secretary. Please tick one box.

Extent of authority

- ☐ Limited ^①
- ☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
- ☐ Jointly ^②

If applicable, name(s) of person(s) with whom you are acting jointly

① If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

② If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Corporate secretary

E1

Corporate secretary details^①

Use this section to list all the corporate secretaries of the company
Please complete Sections E1-E5 Please use a continuation page if necessary

Name of corporate
body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

E2

Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

→ Yes Complete Section E3 only

→ No Complete Section E4 only

E3

EEA companies^②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/
firm is registered^③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance
www.companieshouse.gov.uk

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

E4

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the
corporate body
or firm

Governing law

If applicable, where
the company/firm is
registered^④

If applicable, the
registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

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E5

Corporate secretary's authority

	Please enter the extent of your authority as corporate secretary Please tick one box		❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below ❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below
Extent of authority	<input type="checkbox"/> Limited ❶ <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box <input type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Director

F1	Director details ^①													
	Use this section to list all the directors of the company. Please complete Sections F1-F4. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.													
Full forename(s)	Benedict John Spurway													
Surname	Mathews													
Former name(s) ^②														
Country/State of residence ^③	United Kingdom													
Nationality	British													
Date of birth	<table><tr><td>d</td><td>2</td><td>d</td><td>2</td><td>y</td><td>1</td><td>y</td><td>9</td><td>y</td><td>6</td><td>y</td><td>7</td></tr></table>	d	2	d	2	y	1	y	9	y	6	y	7	
d	2	d	2	y	1	y	9	y	6	y	7			
Business occupation (if any) ^④	Company Secretary													
F2	Director's service address ^⑤													
Building name/number	8													
Street	Canada Square													
Post town	London													
County/Region														
Postcode	<table><tr><td>E</td><td>1</td><td>4</td><td></td><td>5</td><td>H</td><td>Q</td><td></td></tr></table>	E	1	4		5	H	Q						
E	1	4		5	H	Q								
Country	United Kingdom													

① Corporate details
Please use Sections G1-G5 to enter corporate director details

② Former name(s)
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes

③ Country/State of residence
This is in respect of your usual residential address as stated in Section F3

④ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank

⑤ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record

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F4

Director's authority

	Please enter the extent of your authority as director Please tick one box	
Extent of authority	<input type="checkbox"/> Limited ❶ <input checked="" type="checkbox"/> Unlimited	
Description of limited authority, if applicable		
	Are you authorised to act alone or jointly? Please tick one box	
	<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷	
If applicable, name(s) of person(s) with whom you are acting jointly		

❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below

❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below

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Director

F1	Director details ^①		
	Please use this section to list all the directors of the company Please complete Sections F1-F4 For a corporate director, complete Sections G1-G5		
Full forename(s)	Alan Christopher Guy		① Corporate details Please use Sections G1-G5 to enter corporate director details ② Former name(s) Please provide any previous names which have been used for business purposes in the last 20 years Married women do not need to give former names unless previously used for business purposes ③ Country/State of residence This is in respect of your usual residential address as stated in Section F3 ④ Business occupation If you have a business occupation, please enter here If you do not, please leave blank
Surname	Stangroome		
Former name(s) ^②			
Country/State of residence ^③	United Kingdom		
Nationality	British		
Date of birth	<div> <div>d</div> <div>1</div> <div>d</div> <div>3</div> <div>m</div> <div>0</div> <div>n</div> <div>8</div> <div>y</div> <div>1</div> <div>y</div> <div>9</div> <div>y</div> <div>6</div> <div>y</div> <div>5</div> </div>		
Business occupation (if any) ^④	Company Director		
F2	Director's service address ^⑤		
Building name/number	8		⑤ Service address This is the address that will appear on the public record This does not have to be your usual residential address If you provide your residential address here it will appear on the public record
Street	Canada Square		
Post town	London		
County/Region			
Postcode	E 1 4 5 H Q		
Country	United Kingdom		

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F4 Director's authority	
	Please enter the extent of your authority as director Please tick one box
Extent of authority	<input type="checkbox"/> Limited ❶ <input checked="" type="checkbox"/> Unlimited
Description of limited authority, if applicable	<div>Are you authorised to act alone or jointly? Please tick one box</div> <div><input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷</div>
If applicable, name(s) of person(s) with whom you are acting jointly	<div></div> <div></div> <div></div>

❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below

❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below

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Director

F1	Director details ^①		① Corporate details Please use Sections G1-G5 to enter corporate director details ② Former name(s) Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes ③ Country/State of residence This is in respect of your usual residential address as stated in Section F3 ④ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank
	Please use this section to list all the directors of the company. Please complete Sections F1-F4. For a corporate director, complete Sections G1-G5		
Full forename(s)	Iain James		
Surname	Mackay		
Former name(s) ^②			
Country/State of residence ^③	United Kingdom		
Nationality	British		
Date of birth	<div> <div>d</div> <div>1</div> <div>d</div> <div>1</div> <div>m</div> <div>1</div> <div>m</div> <div>0</div> <div>y</div> <div>1</div> <div>y</div> <div>9</div> <div>y</div> <div>6</div> <div>y</div> <div>1</div> </div>		
Business occupation (if any) ^④	Lawyer		
F2	Director's service address ^⑤		⑤ Service address This is the address that will appear on the public record. This does not have to be your usual residential address. If you provide your residential address here it will appear on the public record
Building name/number	8		
Street	Canada Square		
Post town	London		
County/Region			
Postcode	E 1 4 5 H Q		
Country	United Kingdom		

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Registration of an overseas company opening a UK establishment

F4

Director's authority

	Please enter the extent of your authority as director Please tick one box		<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below</p>
Extent of authority	<input type="checkbox"/> Limited ❶ <input checked="" type="checkbox"/> Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box		
	<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Registration of an overseas company opening a UK establishment

Director

F1	Director details ①		
	Please use this section to list all the directors of the company Please complete Sections F1-F4 For a corporate director, complete Sections G1-G5		① Corporate details Please use Sections G1-G5 to enter corporate director details ② Former name(s) Please provide any previous names which have been used for business purposes in the last 20 years Married women do not need to give former names unless previously used for business purposes ③ Country/State of residence This is in respect of your usual residential address as stated in Section F3 ④ Business occupation If you have a business occupation, please enter here If you do not, please leave blank
Full forename(s)	Iain		
Surname	Mackinnon		
Former name(s) ②			
Country/State of residence ③	United Kingdom		
Nationality	British		
Date of birth	<div> <div>d</div> <div>0</div> <div>d</div> <div>6</div> <div>m</div> <div>0</div> <div>m</div> <div>3</div> <div>y</div> <div>1</div> <div>y</div> <div>9</div> <div>y</div> <div>5</div> <div>y</div> <div>7</div> </div>		
Business occupation (if any) ④	Accountant		

F2	Director's service address ⑤		
Building name/number	8		⑤ Service address This is the address that will appear on the public record This does not have to be your usual residential address If you provide your residential address here it will appear on the public record
Street	Canada Square		
Post town	London		
County/Region			
Postcode	E 1 4 5 H Q		
Country	United Kingdom		

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Registration of an overseas company opening a UK establishment

F4

Director's authority

	Please enter the extent of your authority as director Please tick one box		<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below</p>
Extent of authority	<input type="checkbox"/> Limited ❶ <input checked="" type="checkbox"/> Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box		
	<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Director

F1 Director details ^①		
Please use this section to list all the directors of the company Please complete Sections F1-F4 For a corporate director, complete Sections G1-G5		
Full forename(s)	Richard John	
Surname	Hennity	
Former name(s) ^②		
Country/State of residence ^③	United Kingdom	
Nationality	British	
Date of birth	<div> <div>d</div> <div>2</div> <div>d</div> <div>1</div> <div>m</div> <div>0</div> <div>m</div> <div>6</div> <div>y</div> <div>1</div> <div>y</div> <div>9</div> <div>y</div> <div>7</div> <div>y</div> <div>0</div> </div>	
Business occupation (if any) ^④	Lawyer	
<div> <div>① Corporate details</div> <div>Please use Sections G1-G5 to enter corporate director details</div> <div>② Former name(s)</div> <div>Please provide any previous names which have been used for business purposes in the last 20 years Married women do not need to give former names unless previously used for business purposes</div> <div>③ Country/State of residence</div> <div>This is in respect of your usual residential address as stated in Section F3</div> <div>④ Business occupation</div> <div>If you have a business occupation, please enter here If you do not, please leave blank</div> </div>		
F2 Director's service address ^⑤		
Building name/number	8	
Street	Canada Square	
Post town	London	
County/Region		
Postcode	<div> <div>E</div> <div>1</div> <div>4</div> <div></div> <div>5</div> <div>H</div> <div>Q</div> <div></div> </div>	
Country	United Kingdom	
<div> <div>⑤ Service address</div> <div>This is the address that will appear on the public record This does not have to be your usual residential address</div> <div>If you provide your residential address here it will appear on the public record</div> </div>		

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F4

Director's authority

	Please enter the extent of your authority as director Please tick one box		<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below</p>
Extent of authority	<input type="checkbox"/> Limited ❶ <input checked="" type="checkbox"/> Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box		
	<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Corporate director

G1	Corporate director details ① Use this section to list all the corporate directors of the company Please complete G1-G5 Please use a continuation page if necessary	① Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number
Name of corporate body or firm		
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		
G2	Location of the registry of the corporate body or firm Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete Section G3 only → No Complete Section G4 only	
G3	EEA companies ② Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register	② EEA A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk ③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)
Where the company/firm is registered ③		
Registration number		
G4	Non-EEA companies Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register	④ Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
Legal form of the corporate body or firm		
Governing law		
If applicable, where the company/firm is registered ④		
If applicable, the registration number		

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G5

Corporate director's authority

	Please enter the extent of your authority as corporate director Please tick one box		<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below</p>
Extent of authority	<input type="checkbox"/> Limited ❶ <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box <input type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Part 5 UK establishment details

H1	Documents previously delivered - constitution Has the company previously registered a certified copy of the company's constitution with material delivered in respect of another UK establishment? → No Go to Section H3 → Yes Please enter the UK establishment number below and then go to Section H2	
UK establishment registration number	B R <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
H2	Documents previously delivered – accounting documents Has the company previously delivered a copy of the company's accounting documents with material delivered in respect of another UK establishment? → No Go to Section H3 → Yes Please enter the UK establishment number below and then go to Section H3	
UK establishment registration number	B R <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Sections H3 and H4 must be completed in all cases		
H3	Delivery of accounts and reports Please state if the company intends to comply with accounting requirements with respect to this establishment or in respect of another UK establishment ① <input checked="" type="checkbox"/> In respect of this establishment Please go to Section H4 <input type="checkbox"/> In respect of another UK establishment Please give the registration number below, then go to Section H4	① Please tick the appropriate box
UK establishment registration number	B R <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	

OS IN01

Registration of an overseas company opening a UK establishment

H4**Particulars of UK establishment ①**

	Please enter the name and address of the UK establishment									
Name of establishment	HSBC Asia Holdings B V									
Building name/number	8									
Street	Canada Square									
Post town	London									
County/Region										
Postcode	E	1	4		5	H	Q			
Country	UK									
	Please give the date the establishment was opened and the business of the establishment									
Date establishment opened	0	4		7	0		2	0	1	3
Business carried on at the UK establishment	Holding company									

① Address

This is the address that will appear on the public record

OS IN01

Registration of an overseas company opening a UK establishment

Part 6**Permanent representative**

Please enter the name and address of every person authorised to represent the company as a permanent representative of the company in respect of the UK establishment

J1**Permanent representative's details**

Please use this section to list all the permanent representatives of the company.
Please complete Sections J1-J4

Continuation pages

Please use a continuation page if you need to enter more details

Full forename(s)

BENEDICT JOHN SPURWAY

Surname

MATHEWS

J2**Permanent representative's service address ^①**

Building name/number

8

Street

CANADA SQUARE

Post town

LONDON

County/Region

LONDON

Postcode

E1 4 5 H A

Country

UNITED KINGDOM

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

J3**Permanent representative's authority**

Please enter the extent of your authority as permanent representative.
Please tick one box.

Extent of authority

☐ Limited ^②☒ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box

☒ Alone☐ Jointly ^③

If applicable, name(s) of person(s) with whom you are acting jointly

^② If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

^③ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01

Registration of an overseas company opening a UK establishment

Part 7**Person authorised to accept service**

Does the company have any person(s) in the UK authorised to accept service of documents on behalf of the company in respect of its UK establishment?

→ **Yes** Please enter the name and service address of every person(s) authorised below→ **No** Tick the box below then go to **Part 8 'Signature'**☐ If there is no such person, please tick this box**K1****Details of person authorised to accept service of documents in the UK**Please use this section to list all the persons' authorised to accept service below
Please complete **Sections K1-K2****Continuation pages**

Please use a continuation page if you need to enter more details

Full forename(s)

BENEDICT JOHN SPURWAY

Surname

MATHEWS

K2**Service address of person authorised to accept service ^①**

Building name/number

8

Street

CANADA SQUARE

Post town

LONDON

County/Region

LONDON

Postcode

E11 5H1Q

Country

UNITED KINGDOM.

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address. Please note, a DX address would not be acceptable.

OS IN01

Registration of an overseas company opening a UK establishment

Part 8

Signature

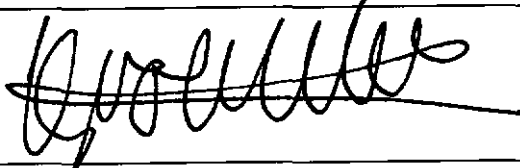
This must be completed by all companies

I am signing this form on behalf of the company.

Signature

Signature

X

A handwritten signature in black ink, appearing to be 'J. Smith', written over a horizontal line.

X

This form may be signed by
Director, Secretary, Permanent representative

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Hannah Shepherd**

Company name **HSBC Bank plc**

Address **8 Canada Square**

Post town **London**

County/Region

Postcode **E 1 4 5 H Q**

Country **UK**

DX

Telephone **0207 991 8287**

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The overseas corporate name on the form matches the constitutional documents exactly
- ☐ You have included a copy of the appropriate correspondence in regard to sensitive words, if appropriate
- ☐ You have included certified copies and certified translations of the constitutional documents, if appropriate
- ☐ You have included a copy of the latest disclosed accounts and certified translations, if appropriate
- ☐ You have completed all of the company details in Section B3 if the company has not registered an existing establishment
- ☐ You have complete details for all company secretaries and directors in Part 4 if the company has not registered an existing establishment
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number
- ☐ You have completed details for all permanent representatives in Part 6 and persons authorised to accept service in Part 7
- ☐ You have signed the form
- ☐ You have enclosed the correct fee

**Important information**

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses

**How to pay**

A fee of £20 is payable to Companies House in respect of a registration of an overseas company. Make cheques or postal orders payable to 'Companies House'

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Higher protection

If you are applying for, or have been granted, higher protection, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



DOORLOPENDE TEKST

van de statuten van

HSBC ASIA HOLDINGS B.V.

na partiele statutenwijziging op 30 september
2013

Amsterdam

Brussel

Londen

Luxemburg

New York

Rotterdam

CONTINUOUS TEXT

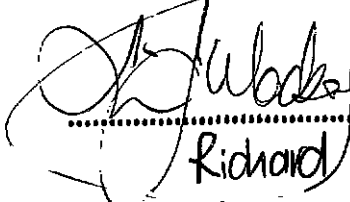
(unofficial translation)

of the articles of association of

HSBC ASIA HOLDINGS B.V.

after partial amendment to the articles of
association on 30 September 2013

Certified a true copy


.....
Richard Hennity



DOORLOPENDE TEKST van de statuten van **HSBC Asia Holdings B.V.**, statutair gevestigd te Amsterdam, na partiele statutenwijziging bij akte op 30 september 2013 verleden voor mr W H Bossenbroek, notaris te Amsterdam

Handelsregister nummer 33296181

NAAM EN ZETEL

Artikel 1

1.1 De Vennootschap is genaamd **HSBC Asia Holdings B.V.**

1.2 Zij is gevestigd te Amsterdam

DOEL

Artikel 2

De Vennootschap heeft ten doel

- a. het deelnemen in, het uitoefenen van de functie van directeur van, het financieren van, het zich op andere wijze interesseren bij en het voeren van beheer over andere rechtspersonen, vennootschappen en ondernemingen, alsmede het verrichten van administratieve diensten,
- b. het aangaan van financiële transacties, waaronder onder meer begrepen het verstrekken of verkrijgen van leningen, het geven van garanties, het stellen van zekerheden of het zich op andere wijze sterk maken of zich hoofdelijk of anderszins verbinden voor verplichtingen van Groepsmaatschappijen of derden, en
- c. het verrichten van al hetgeen met het vorenstaande in de ruimste zin verband houdt of daartoe bevorderlijk kan zijn

AANDELEN - KAPITAAL

Artikel 3

3.1 Het kapitaal van de Vennootschap is verdeeld in

- gewone aandelen, elk nominaal groot vijftig euro (EUR 50);
- preferente aandelen A, elk nominaal groot éénduizend euro (EUR 1 000),
- preferente aandelen B, elk nominaal groot éénduizend euro (EUR 1 000),
- preferente aandelen C, elk nominaal groot éénduizend euro (EUR 1 000),
- preferente aandelen D, elk nominaal groot éénduizend euro (EUR 1 000);
- preferente aandelen E, elk nominaal groot éénduizend euro (EUR 1 000),
- preferente aandelen F, elk nominaal groot éénduizend euro (EUR

VERVOLGDE AANDELEN



- 1 000), _____
- preferente aandelen G, elk nominaal groot éénderuitend euro (EUR _____ 1 000); _____
 - preferente aandelen H, elk nominaal groot éénderuitend euro (EUR _____ 1 000); _____
 - preferente aandelen I, elk nominaal groot éénderuitend euro (EUR _____ 1 000), en _____
 - preferente aandelen J, elk nominaal groot éénderuitend euro (EUR _____ 1 000) _____

Waar in deze statuten wordt verwezen naar aandelen of aandeelhouders, wordt hiermee bedoeld aandelen, respectievelijk houders van aandelen, van alle _____ soorten tenzij het tegendeel blijkt _____

- 3.2 De aandelen zijn op naam gesteld en zijn per soort doorlopend genummerd van 1 af _____
- 3.3 Ten minste één aandeel wordt gehouden door een ander dan en anders dan _____ voor rekening van de Vennootschap of één van haar Dochtermaatschappijen _____

AGIORESERVES _____

Artikel 4 _____

- 4.1 De Vennootschap houdt voor iedere soort aandelen een aparte agioreserve aan
- 4.2 Een besluit tot uitkering ten laste van een agioreserve die voor een bepaalde _____ soort aandelen wordt aangehouden kan slechts worden genomen op voorstel _____ van de vergadering van houders van die soort aandelen Dit voorstel dient te _____ worden gedaan met algemene stemmen van laatstgenoemde vergadering _____
- 4.3 Een uitkering ten laste van een agioreserve die voor een bepaalde soort _____ aandelen wordt aangehouden, worden uitsluitend op die soort aandelen gedaan, en wel naar evenredigheid van het op de aandelen van die soort gestorte bedrag (gestort agio daaronder begrepen) maar met inachtneming van artikel 4 4 _____
- 4.4 Een uitkering ten laste van een agioreserve zal worden gedaan in Britse pond _____ sterling Het bedrag van een dergelijke uitkering op een aandeel wordt _____ omgerekend in Britse pond sterling per de wisselkoers die gold op de dag van _____ storting van het betreffende agio op dat aandeel _____

AANDELEN - REGISTER _____

Artikel 5 _____

- 5.1 Het Bestuur houdt een register waarin de namen en adressen van alle _____ Aandeelhouders, vruchtgebruikers en pandhouders zijn opgenomen _____
- 5.2 Aandeelhouders en anderen van wie gegevens in het register moeten worden _____ opgenomen, verschaffen aan het Bestuur tijdig de nodige gegevens. _____
- 5.3 Alle kennisgevingen aan en oproepingen van Vergaderingerechtigden kunnen _____ aan de in het register vermelde adressen worden gedaan _____

AANDELEN - UITGIFTE _____

Artikel 6 _____



- 6.1 De Vennootschap kan slechts ingevolge een besluit van de Algemene _____
Vergadering aandelen uitgeven _____
- 6.2 Artikel 6 1 is van overeenkomstige toepassing op het verlenen van rechten tot –
het nemen van aandelen, maar is niet van toepassing op het uitgeven van _____
aandelen aan iemand die een voordien reeds verkregen recht tot het nemen van
aandelen uitoefent _____
- 6.3 Bij de uitgifte van aandelen of het verlenen van rechten tot het nemen van _____
aandelen, heeft een Aandeelhouder slechts een voorkeursrecht met betrekking –
tot de aandelen van de door hem gehouden soort(en), zulks naar evenredigheid
van het totale nominaal bedrag van zijn aandelen van de betreffende soort _____

AANDELEN - STORTING _____

Artikel 7 _____

- 7.1 Bij het nemen van een aandeel moet daarop het nominale bedrag worden ge- _____
stort. Bedongen kan worden dat het nominale bedrag of een deel daarvan eerst –
behoeft te worden gestort na verloop van een bepaalde tijd of nadat de _____
Vennootschap het zal hebben opgevraagd _____
- 7.2 Het Bestuur is zonder voorafgaande goedkeuring van de Algemene _____
Vergadering bevoegd tot het aangaan van rechtshandelingen betreffende _____
inbreng op aandelen anders dan in geld _____

AANDELEN - EIGEN AANDELEN _____

Artikel 8 _____

- 8.1 Het Bestuur beslist over de verkrijging van aandelen in het kapitaal van de _____
Vennootschap. Verrijking door de Vennootschap van niet volgestorte _____
aandelen in haar kapitaal is nietig _____
- 8.2 De Vennootschap mag, behalve om niet, geen volgestorte eigen aandelen _____
verkrijgen indien het eigen vermogen, verminderd met de verkrijgingsprijs, _____
kleiner is dan de reserves die krachtens de wet moeten worden aangehouden, –
of indien het Bestuur weet of redelijkerwijs behoort te voorzien dat de _____
Vennootschap na de verkrijging niet zal kunnen blijven voortgaan met het _____
betalen van haar opeisbare schulden _____
De verkrijgingsprijs voor preferente aandelen, ongeacht de soort, kan nimmer –
groter zijn dan het betreffende bedrag bedoeld in artikel 22.5 _____
- 8.3 De vorige leden van dit artikel gelden niet voor aandelen die de Vennootschap -
onder algemene titel verkrijgt _____

AANDELEN - LEVERING _____

Artikel 9 _____

- 9.1 Voor de uitgifte en levering van een aandeel of de levering van een beperkt _____
recht daarop is vereist een daartoe bestemde ten overstaan van een in _____
Nederland standplaats hebbende notaris verleden akte waarbij de betrokkenen –
partij zijn _____
- 9.2 De levering van een aandeel of de levering van een beperkt recht daarop over- -



eenkomstig artikel 9.1 werkt mede van rechtswege tegenover de _____
Vennootschap. Behoudens in het geval dat de Vennootschap zelf bij de _____
rechtshandeling partij is, kunnen de aan het aandeel verbonden rechten eerst _____
worden uitgeoefend nadat zij de rechtshandeling heeft erkend, danwel de akte _____
aan haar is betekend _____.

- 9.3 Artikel 9.2 is van overeenkomstige toepassing met betrekking tot de levering _____
van een certificaat van een aandeel _____.

AANDELEN - OVERDRAAGBAARHEID _____

Artikel 10 _____

De overdraagbaarheid van aandelen is niet beperkt _____.

AANDELEN - VRUCHTGEBRUIK, PANDRECHT EN CERTIFICATEN _____

Artikel 11 _____

- 11.1 De Aandeelhouder heeft het stemrecht op de aandelen waarop een _____
vruchtgebruik of pandrecht is gevestigd _____.
- 11.2 In afwijking van artikel 11.1 komt het stemrecht toe aan de vruchtgebruiker of _____
de pandhouder indien zulks bij de vestiging van het beperkt recht is bepaald of
dit nadien is overeengekomen, een en ander met inachtneming van het _____
bepaalde in artikel 2:197 BW respectievelijk artikel 2:198 BW _____.
- 11.3 Vruchtgebruikers en pandhouders die geen stemrecht hebben, hebben geen _____
Vergaderrecht tenzij bij de vestiging of overdracht van het vruchtgebruik _____
respectievelijk vestiging of overgang van het pandrecht anders is bepaald _____.
- 11.4 Aan certificaten van aandelen is geen Vergaderrecht verbonden _____.

BESTUUR - BENOEMING, SCHORSING EN ONTSLAG _____

Artikel 12 _____

- 12.1 De Vennootschap wordt bestuurd door het Bestuur, bestaande uit twee of meer _____
Bestuurders. De Bestuurders zijn ingedeeld in twee categorieën, Bestuurders A _____
en Bestuurders B _____.
Bestuurders die hun hoofdverblijf buiten het Verenigd Koninkrijk hebben zijn _____
ieder Bestuurder A. Bestuurders die hun hoofdverblijf binnen het Verenigd _____
Koninkrijk hebben zijn ieder Bestuurder B. De meerderheid van de _____
Bestuurders dient Bestuurder A te zijn. _____.
- 12.2 De Algemene Vergadering stelt met inachtneming van artikel 12.1 het aantal _____
Bestuurders en het aantal Bestuurders van elke categorie vast _____.
- 12.3 De Algemene Vergadering benoemt de Bestuurders en is te allen tijde bevoegd _____
iedere Bestuurder te schorsen of te ontslaan _____.
- 12.4 Ingeval van ontstentenis of belet van één of meer Bestuurders, is/zijn de _____
overblijvende Bestuurder(s) voorlopig met het gehele bestuur belast. Ingeval _____
van ontstentenis of belet van alle Bestuurders of van de enige Bestuurder, be- _____
rust het bestuur voorlopig bij één of meer personen die hun hoofdverblijf _____
buiten het Verenigd Koninkrijk hebben, die daartoe door de Algemene _____
Vergadering wordt/worden aangewezen _____.



BESTUUR - BENOEMING, SCHORSING EN ONTSLAG

Artikel 13

- 13.1 De Vennootschap wordt bestuurd door het Bestuur, bestaande uit één of meer Bestuurders
- 13.2 De Algemene Vergadering stelt het aantal Bestuurders vast
- 13.3 De Algemene Vergadering benoemt de Bestuurders en is te allen tijde bevoegd iedere Bestuurder te schorsen of te ontslaan
- 13.4 Ingeval van ontstentenis of belet van één of meer Bestuurders, is/zijn de overblijvende Bestuurder(s) voorlopig met het gehele bestuur belast Ingeval van ontstentenis of belet van alle Bestuurders of van de enige Bestuurder, berust het bestuur voorlopig bij één of meer personen die daartoe door de Algemene Vergadering wordt/worden aangewezen

BESTUUR - TAAK, ORGANISATIE EN BESLUITVORMING

Artikel 14

- 14.1 Behoudens de beperkingen volgens deze statuten is het Bestuur belast met het besturen van de Vennootschap Bij de vervulling van hun taak richten de Bestuurders zich naar het belang van de Vennootschap en de met haar verbonden onderneming
- 14.2 Het Bestuur zal een van de Bestuurders benoemen tot voorzitter van het Bestuur Elke Bestuursvergadering zal worden geleid door de voorzitter Ingeval de voorzitter niet aanwezig is, zal de betreffende Bestuursvergadering worden geleid door een ander Bestuurder die daartoe is aangewezen op de Bestuursvergadering
- 14.3 Bestuursbesluiten, ongeacht of deze besluitvorming binnen vergadering of op andere wijze plaatsvindt, worden genomen met Volstrekte Meerderheid Indien de stemmen staken dan heeft de voorzitter doorslaggevende stem Bestuursbesluiten kunnen ook buiten vergadering schriftelijk (of via elektronische weg) worden genomen met een Volstrekte Meerderheid, indien alle Bestuurders bekend zijn met het te nemen besluit en zich niet tegen deze wijze van besluitvorming verzetten
- 14.4 Een gelijktijdige telefonische verbinding of verbinding door andere communicatiemiddelen tot stand gebracht tussen een aantal Bestuurders, waar ter wereld zij ook zijn, wordt geacht een Bestuursvergadering te vormen, mits met machtneming van het volgende
- alle Bestuurders moeten een oproeping tot het bijwonen van een dergelijke Bestuursvergadering hebben ontvangen, de oproeping voor een dergelijke vergadering kan telefonisch worden gedaan,
 - iedere deelnemende Bestuurder moet iedere andere deelnemende Bestuurder kunnen horen gedurende de gehele Bestuursvergadering, behoudens het hierna bepaalde,
 - ten tijde van de vergadering is de meerderheid van de deelnemende



- Bestuurders fysiek aanwezig in het Verenigd Koninkrijk, _____
- d. aan het begin van de vergadering moet iedere deelnemende Bestuurder zijn aanwezigheid bevestigen aan alle andere deelnemende _____ Bestuurders, _____
- e. tenzij hij daartoe voorafgaande goedkeuring van de voorzitter heeft _____ gekregen, mag een deelnemende Bestuurder niet de vergadering _____ verlaten door de telefoonverbinding te verbreken en hij zal geacht _____ worden gedurende de gehele vergadering aanwezig te zijn geweest, _____ indien de telefoonverbinding van een Bestuurder per ongeluk ver- _____ broken wordt tijdens de vergadering, wordt de vergadering niettemin _____ geacht rechtsgeldig te zijn gehouden en het verhandelde wordt geacht _____ even rechtsgeldig te zijn als ware de telefoonverbinding niet verbroken geweest, en _____
- f de door een Bestuurder die ter vergadering aanwezig is geweest _____ gewaarmerkte notulen van het verhandelde vormen daarvan voldoende bewijs, alsmede van het in acht nemen van alle noodzakelijke _____ formaliteiten _____
- 14.5 Een Bestuurder neemt niet deel aan de beraadslaging en besluitvorming indien hij daarbij een direct of indirect persoonlijk belang heeft dat tegenstrijdig is _____ met het belang van de Vennootschap en de met haar verbonden onderneming - _____ Wanneer hierdoor geen bestuursbesluit kan worden genomen, wordt _____ desalniettemin het besluit genomen door het Bestuur _____
- 14.6 Het Bestuur behoeft de goedkeuring van de Algemene Vergadering voor _____ zodanige bestuursbesluiten als de Algemene Vergadering bij haar specifiek _____ omschreven besluit heeft vastgesteld en aan het Bestuur heeft medegedeeld _____
- 14.7 Het ontbreken van de ingevolge artikel 14 6 vereiste goedkeuring tast de _____ vertegenwoordigingsbevoegdheid van het Bestuur of de Bestuurders niet aan - _____
- 14.8 Het Bestuur dient de aanwijzingen van de Algemene Vergadering op te volgen, tenzij deze aanwijzingen in strijd zijn met het belang van de Vennootschap en - _____ de met haar verbonden onderneming _____

BESTUUR - VERTEGENWOORDIGING _____

Artikel 15 _____

De Vennootschap wordt vertegenwoordigd door het Bestuur, alsmede door iedere afzonderlijke Bestuurder _____

ALGEMENE VERGADERING - VERGADERORDE _____

Artikel 16 _____

- 16.1 De Algemene Vergadering voorziet zelf in haar leiding _____
- 16.2 De Bestuurders hebben als zodanig in de Algemene Vergadering een _____ raadgevende stem _____
- 16.3 Het Bestuur kan besluiten dat iedere Vergaderingerechtigde bevoegd is om in _____ persoon of bij een schriftelijk gevolmachtigde, door middel van een _____



elektronisch communicatiemiddel aan de Algemene Vergadering deel te nemen, *daarin het woord te voeren en voor zover van toepassing het stemrecht uit te oefenen*

- 16.4 Door het Bestuur kunnen voorwaarden worden gesteld aan het gebruik van het elektronisch communicatiemiddel

ALGEMENE VERGADERING - BESLUITVORMING

Artikel 17

- 17.1 In de Algemene Vergadering geeft ieder gewoon aandeel recht op het uitbrengen van één stem en ieder preferent aandeel, ongeacht de soort, op twintig stemmen
- 17.2 Het Bestuur kan besluiten dat stemmen die voorafgaand aan de Algemene Vergadering via een elektronisch communicatiemiddel worden uitgebracht, gelijk worden gesteld met stemmen die ten tijde van de vergadering worden uitgebracht. Deze stemmen worden niet eerder uitgebracht dan op de dertigste dag voor die van de vergadering
- 17.3 Voor zover bij de wet geen grotere meerderheid is voorgeschreven worden alle besluiten genomen met Volstrekte Meerderheid. Ongeldige en blanco stemmen worden niet als uitgebrachte stemmen geteld

ALGEMENE VERGADERING - BESLUITVORMING BUITEN VERGADERING

Artikel 18

- 18.1 Besluitvorming van Aandeelhouders kan op andere wijze dan in een vergadering geschieden, mits alle Vergadergerechtigden met deze wijze van besluitvorming hebben ingestemd. Instemming met de wijze van besluitvorming kan langs elektronische weg plaatsvinden. De stemmen worden schriftelijk uitgebracht
- 18.2 De Bestuurders worden voorafgaand aan de besluitvorming als bedoeld in artikel 18.1 in de gelegenheid gesteld om advies uit te brengen

SOORTVERGADERINGEN

Artikel 19

Het bepaalt de artikelen 16 tot en met 19 is zoveel mogelijk van overeenkomstige toepassing op vergaderingen van houders van aandelen van een bepaalde soort

BOEKJAAR, JAARREKENING

Artikel 20

- 20.1 Het boekjaar van de Vennootschap is gelijk aan het kalenderjaar
- 20.2 Het Bestuur maakt jaarlijks binnen vijf maanden na afloop van het boekjaar, behoudens verlenging van deze termijn met ten hoogste zes maanden door de Algemene Vergadering op grond van bijzondere omstandigheden, een jaarrekening op en legt het deze voor de Aandeelhouders ter inzage ten kantore van de Vennootschap. Indien de Vennootschap krachtens de wet verplicht is een jaarverslag op te stellen, legt het Bestuur binnen deze termijn ook het



jaarverslag ter inzage voor de Aandeelhouders. De jaarrekening wordt on-
dertekend door alle Bestuurders, indien van één of meer hunner de
ondertekening ontbreekt, dan wordt daarvan, onder opgave van de reden,
melding gemaakt op de jaarrekening

- 20.3 De Algemene Vergadering stelt de jaarrekening vast, tenzij vaststelling van de
jaarrekening geschiedt overeenkomstig het bepaalde in artikel 20.4
- 20.4 Indien alle Aandeelhouders tevens Bestuurder van de Vennootschap zijn, geldt
ondertekening van de jaarrekening door alle Bestuurders tevens als vaststelling
van de jaarrekening, mits alle overige Vergadergerechtigden in de gelegenheid
zijn gesteld om kennis te nemen van de opgemaakte jaarrekening en met deze
wijze van vaststelling hebben ingestemd. Deze vaststelling strekt tevens tot
kwijting aan de Bestuurders
- 20.5 De Vennootschap gaat over tot openbaarmaking van de jaarrekening, tezamen
met de overige relevante stukken en gegevens, voor zover en op de wijze als
wettelijk voorgeschreven

UITKERING OP AANDELEN

Artikel 21

- 21.1 De Algemene Vergadering is bevoegd tot bestemming van de winst die door de
vaststelling van de jaarrekening is bepaald en tot vaststelling van uitkeringen,
voor zover het eigen vermogen groter is dan de reserves die krachtens de wet
moeten worden aangehouden
- 21.2 Indien de Algemene Vergadering besluit tot uitkering van winst wordt aan de
houders van preferente aandelen, ongeacht de soort, allereerst uitbetaald het
preferente dividend zoals omschreven in artikel 22.2. Hetgeen daarna van de
winst resteert, staat ter beschikking van de Algemene Vergadering, echter met
dien verstande dat aan een houder van preferente aandelen, ongeacht de soort,
nimmer meer kan worden uitgekeerd dan het betreffende preferente dividend,
dit laatste echter tenzij alle gewone aandelen door de Vennootschap zijn
ingebracht en daarop geen vruchtgebruik rust
- 21.3 Een besluit dat strekt tot uitkering heeft geen gevolgen zolang het Bestuur geen
goedkeuring heeft verleend. Het Bestuur weigert slechts de goedkeuring indien
het weet of redelijkerwijs behoort te voorzien dat de Vennootschap na de
uitkering niet zal kunnen blijven voortgaan met het betalen van haar opeisbare
schulden
- 21.4 Bij de berekening van iedere uitkering tellen de aandelen die de Vennootschap
in haar kapitaal houdt niet mede
- 21.5 Bij de berekening van het bedrag, dat op ieder aandeel zal worden uitgekeerd,
komt slechts het bedrag van de verplichte stortingen op het nominale bedrag
van de aandelen in aanmerking. Van de vorige zin kan telkens met instemming
van alle Aandeelhouders worden afgeweken

BIJZONDERE RECHTEN EN LASTEN VERBONDEN AAN PREFERENTE



AANDELEN

Artikel 22

- 22.1 Het in dit artikel bepaalde geldt voor houders van alle soorten preferente aandelen
- 22.2 Het preferente dividend van houders van preferente aandelen, als bedoeld in artikel 21 2 wordt als volgt berekend
- Het nominale bedrag van een preferent aandeel van een soort wordt omgerekend in Britse pond sterling per de wisselkoers die gold op de dag van uitgifte van dat aandeel. Over het aldus verkregen bedrag in Britse pond sterling wordt het preferente dividend op het betreffende aandeel berekend door dat bedrag te vermenigvuldigen met een jaarlijks rentepercentage gelijk aan LIBOR verhoogd met twee procent (2%).
- De Vennootschap mag geen preferent dividend uitkeren anders dan gelijktijdig op alle geplaatste preferente aandelen van iedere soort.
- 22.3 Ingeval van ontbinding van de Vennootschap zijn de houders van preferente aandelen van een soort gerechtigd tot een preferente uitkering gelijk aan het equivalent in Britse pond sterling van (a) het totale nominale bedrag van de betreffende preferente aandelen vermeerderd met (b) het saldo van de agioreserve verbonden met die preferente aandelen. Het bedrag van een dergelijke uitkering per aandeel wordt omgerekend in Britse pond sterling per de wisselkoers die gold op de dag van uitgifte van dat aandeel, respectievelijk de dag van storting van het betreffende agio op dat aandeel.
- 22.4 De in artikel 22 3 bedoelde bedragen in Britse pond sterling vormen de preferente gerechtigdheid per preferent aandeel tot het liquidatiesaldo, en deze bedragen zijn (in totaal) tevens het maximale bedrag waartoe de houders van de betreffende soort preferente aandelen in geval van ontbinding van de Vennootschap gerechtigd zijn.
- 22.5 Ingeval van inkoop door de Vennootschap van alle of een deel van de geplaatste preferente aandelen van een soort, zal de prijs per aandeel van die soort niet hoger zijn dan het maximale bedrag waartoe dat aandeel recht zou geven bij ontbinding als bedoeld in artikel 22 4.

ONTBINDING EN VEREFFENING

Artikel 23

- 23.1 Ingeval van ontbinding van de Vennootschap geschiedt de vereffening door het Bestuur, tenzij de Algemene Vergadering anders besluit.
- 23.2 Van hetgeen na voldoening van alle schulden van de Vennootschap van haar vermogen overblijft, wordt allereerst aan de houders van alle soorten preferente aandelen de bedragen uitgekeerd bedoeld in artikel 22 4. Hetgeen daarna van het vermogen overblijft, wordt uitgekeerd aan de houders van gewone aandelen naar evenredigheid van het gezamenlijk bedrag van hun aandelen. Op de preferente aandelen zal geen verdere uitkering plaats vinden.



- Op aandelen die de Vennootschap zelf houdt, kan geen uitkering aan de ——— Vennootschap zelf plaatshebben ———
- 23.3 Na afloop van de vereffening blijven de boeken en bescheiden van de ontbonden Vennootschap gedurende de door de wet voorgeschreven termijn berusten onder degene die daartoe door de Algemene Vergadering bij het besluit tot ontbinding is aangewezen. Indien een aanwijzing als voormeld door de ——— Algemene Vergadering niet is geschied, geschiedt deze door de vereffenaars —



DE ONDERGETEKENDE

mr. W. H. Bossenbroek, notaris te Amsterdam, verklaart hierbij dat hij zich naar beste weten ervan heeft overtuigd dat de statuten van HSBC Asia Holdings B.V., statutair gevestigd te Amsterdam, onmiddellijk na partiele statutenwijziging bij akte op 30 september 2013, luiden overeenkomstig de hiervoor opgenomen tekst.

Getekend te Amsterdam, op 30 september 2013

A large, stylized handwritten signature in black ink, likely belonging to Mr. W.H. Bossenbroek, is written across the bottom of the page.

CONTINUOUS TEXT of the articles of association of **HSBC Asia Holdings B.V.**, with corporate seat in Amsterdam, after partial amendment to the articles of association, by deed executed before W H Bossenbroek, civil law notary in Amsterdam, on 30 September 2013

Trade Registry number 33296181

This is a translation into English of the original Dutch text. An attempt has been made to be as literal as possible without jeopardizing the overall continuity. Inevitably, differences may occur in translation, and if so the Dutch text will by law govern.

ARTICLES OF ASSOCIATION
DEFINITIONS AND INTERPRETATION

Article 1

1.1 In these articles of association the following definitions shall apply

Shareholder	a holder of shares in the capital of the Company
General Meeting	the body formed by Persons with Meeting Rights, or a meeting of Persons with Meeting Rights
Management Board	the management board of the Company
Managing Director	a managing director of the Company
Board Meeting	any meeting of the Board of Management
DCC	the Dutch Civil Code (<i>Burgerlijk Wetboek</i>)
Subsidiary	a legal entity in whose general meeting the Company or one or more of its subsidiaries can, whether by virtue of an agreement with other persons with voting rights or otherwise and whether acting alone or together, exercise more than fifty percent (50%) of the voting rights, and any other legal entities and partnerships that are designated as such by the DCC
Group Company	a legal entity or partnership with which the Company forms an economic and organisational unit
LIBOR	the rate quoted by HSBC Bank plc in the London Interbank Sterling Deposit Market for six month British pound sterling deposits at or about eleven hundred hours in the morning (11:00 a.m.) on the first business day of the relevant financial year
Company	the legal entity to which these articles of association relate
Person with Meeting Rights	a Shareholder, a Receipt Holder, a usufructuary (<i>vruchtgebruiker</i>) with voting rights and/or Meeting Rights, or a pledgee with voting rights and/or Meeting Rights
Meeting Rights	the right to attend and address a General Meeting,

whether in person or represented by the holder of a
written proxy

Simple Majority more than half of the votes cast

1.2 Terms that are defined in the singular shall have the corresponding meaning in the plural.

1.3 The term "written" or "in writing" shall also include the use of electronic means of communication

NAME AND SEAT

Article 2

2.1 The name of the Company is **HSBC Asia Holdings B.V.**

2.2 It has its corporate seat at Amsterdam

OBJECTS

Article 3

The objects of the Company are

- a. to participate in, to act as director of, to finance or hold any other interest in, or to conduct the management of, other legal entities, partnerships or enterprises, and to provide administrative services,
- b. to carry out financial transactions, including *inter alia* to lend and borrow funds, to furnish guarantees, provide security, warrant performance or in any other way assume liability, whether jointly and severally or otherwise, for or in respect of obligations of Group Companies or other parties, and
- c. to do anything which, in the widest sense of the words, is connected with or may be conducive to the attainment of these objects

SHARES - CAPITAL

Article 4

4.1 The share capital of the Company is divided into

- ordinary shares, each having a nominal value of fifty euro (EUR 50),
- preference shares class A, each having a nominal value of one thousand euro (EUR 1,000),
- preference shares class B, each having a nominal value of one thousand euro (EUR 1,000),
- preference shares class C, each having a nominal value of one thousand euro (EUR 1,000),
- preference shares class D, each having a nominal value of one thousand euro (EUR 1,000),
- preference shares class E, each having a nominal value of one thousand euro (EUR 1,000),
- preference shares class F, each having a nominal value of one thousand euro (EUR 1,000),
- preference shares class G, each having a nominal value of one thousand euro (EUR 1,000),
- preference shares class H, each having a nominal value of one thousand euro (EUR 1,000),
- preference shares class I, each having a nominal value of one thousand euro (EUR

- 1,000), and
- preference shares class J, each having a nominal value of one thousand euro (EUR 1,000)

Where reference is made in these articles of association to shares or shareholders, this is understood to mean shares and holders of shares of all classes, respectively, unless the contrary is apparent

- 4.2 The shares shall be registered shares and shall be numbered consecutively per class, starting from 1
- 4.3 At least one share must be held by a party other than, and not on behalf of, the Company or any of its Subsidiaries

SHARE PREMIUM RESERVES

Article 5

- 5.1 The Company will keep a separate share premium reserve for each class of shares
- 5.2 A distribution from a share premium reserve which is kept for a specific class of shares can only be resolved upon on the basis of a proposal to that effect of the meeting of holders of shares of that class. Such proposal must be made by unanimous vote of the latter meeting
- 5.3 A distribution from a share premium reserve which is kept for a specific class of shares can only be made on the shares of that class, in proportion to the amount (including share premium) paid on the shares of that class, but with due observance of article 5.4
- 5.4 A distribution from a share premium reserve shall be made in British pound sterling. The amount of any such distribution on a share shall be converted into British pound sterling in accordance with the exchange rate prevailing on the date of payment of the relevant share premium on that share

SHARES - REGISTER

Article 6

- 6.1 The Management Board shall keep a register setting out the names and addresses of all Shareholders, usufructuaries and pledgees
- 6.2 Shareholders and others whose particulars must be set out in the register shall provide the Management Board with the necessary particulars in a timely manner
- 6.3 All notifications and notices convening meetings shall be sent to Persons with Meeting Rights at the addresses set out in the register

SHARES - ISSUE

Article 7

- 7.1 Shares may only be issued by the Company pursuant to a resolution of the General Meeting
- 7.2 Article 7.1 shall apply *mutatis mutandis* where rights to subscribe for shares are granted, but shall not apply where shares are issued to a person exercising an existing right to subscribe for shares
- 7.3 A Shareholder shall only have a pre-emptive right with respect to an issuance of shares or granting of rights to subscribe for shares with respect to the class(es) of shares held by him, in proportion to the total nominal amount of its shares of the relevant class

SHARES - PAYMENT

Article 8

- 8.1 The full nominal value of each share shall be paid up upon subscription for that share. It may be stipulated that all or part of the nominal value need not be paid up until after a certain period of time or until the Company has called for payment.
- 8.2 The Management Board may perform juristic acts (*rechtshandelingen*) in respect of non-cash contributions for shares without the prior approval of the General Meeting.

SHARES - OWN SHARES

Article 9

- 9.1 The acquisition by the Company of shares in its own capital shall be decided on by the Management Board. The acquisition by the Company of shares in its own capital which have not been fully paid up shall be null and void.
- 9.2 Except where it acquires such shares for no consideration, the Company may not acquire fully paid-up shares in its own capital if the shareholders' equity less the acquisition price is less than the reserves which must be maintained by law, or if the Management Board knows or should reasonably foresee that, following the acquisition, the Company will be unable to continue paying its due and payable debts.
- The acquisition price for preference shares, irrespective of their class, may never exceed the relevant amount referred to in article 23:5.
- 9.3 The preceding provisions of this article shall not be applicable to shares acquired by the Company by universal succession (*onder algemene titel*).

SHARES - TRANSFER

Article 10

- 10.1 The issue or transfer of a share or the creation of a limited right (*beperkt recht*) in respect of a share shall require a deed to that effect executed before a civil law notary practising in the Netherlands and to which the persons involved are parties.
- 10.2 The transfer of a share or the creation of a limited right in respect thereof in accordance with Article 10:1 shall also, by operation of law, have effect vis-à-vis the Company. Unless the Company itself is a party to the transaction, the rights attached to the relevant share may not be exercised until the Company has acknowledged the transaction or been served with the deed.
- 10.3 Article 10:2 shall apply *mutatis mutandis* in the event of the transfer of depositary receipts for shares.

SHARES - TRANSFERABILITY

Article 11

The transferability of shares shall not be subject to any restrictions.

SHARES - USUFRUCT, PLEDGE AND DEPOSITARY RECEIPTS

Article 12

- 12.1 The voting rights attached to shares which are subject to a usufruct or pledge shall be vested in the relevant Shareholder.
- 12.2 Notwithstanding Article 12:1 and subject to what is provided in, respectively, Section 2:197 DCC and Section 2:198 DCC, a usufructuary or pledgee shall have voting rights if this has been stipulated when the relevant limited right was created or if this has been agreed at a subsequent time.

- 12.3 Usufructuaries and pledgees without voting rights shall not have Meeting Rights, unless the contrary is stipulated upon the creation or transfer of the relevant usufruct or, respectively, the creation or transmission (*overgang*) of the relevant pledge
- 12.4 No Meeting Rights shall be attached to depositary receipts for shares

MANAGEMENT BOARD - APPOINTMENT, SUSPENSION AND REMOVAL

Article 13

- 13.1 The Company shall be managed by the Management Board consisting of one or more Managing Directors
- 13.2 The General Meeting shall determine the number of Managing Directors
- 13.3 The General Meeting shall appoint the Managing Directors and may at any time suspend or remove any Managing Director
- 13.4 Where one or more Managing Directors are absent or prevented from acting, the remaining Managing Director(s) shall be provisionally charged with the entire management of the Company. Where all Managing Directors, or the sole Managing Director, is/are absent or prevented from acting, the management shall be provisionally conducted by one or more persons who are designated for that purpose by the General Meeting

MANAGEMENT BOARD - DUTIES, ORGANISATION AND DECISION MAKING

Article 14

- 14.1 The Management Board is charged with the management of the Company, subject to the restrictions contained in these articles of association. In performing their duties, Managing Directors shall be guided by the interests of the Company and of the enterprise connected with it
- 14.2 The Management Board shall appoint one of the Managing Directors as chairman of the Management Board. Each Board Meeting shall be presided over by the chairman. In the event that the chairman is not present, the relevant Board Meeting shall be presided over by any other Managing Director, appointed for that purpose at the Board Meeting
- 14.3 Decisions of the Management Board shall be passed – irrespective of whether this occurs at a meeting or otherwise – by a Simple Majority. If there is a tie in voting, the chairman shall have a casting vote.
- Resolutions of the Management Board may, instead of at a meeting, also be passed in writing (or by electronic means) by a Simple Majority, provided that all Managing Directors are familiar with the resolution to be passed and do not object to this manner of decision-making
- 14.4 The contemporaneous linking together by telephone or other communication equipment of a number of the Managing Directors, wherever in the world they are, shall be deemed to constitute a Board Meeting, provided that the following provisions are observed
- all Managing Directors must have received notice of such Board Meeting, notice of any such meeting may be given by telephone,
 - each participating Managing Director must be able to hear each other participating Managing Director during the entire Board Meeting, subject to the provisions hereafter,
 - at the time of the meeting, the majority of the participating Managing Directors

- are physically present in the United Kingdom;
 - d. at the commencement of the meeting, each participating Managing Director must indicate his presence to all the other participating Managing Directors,
 - e. unless he has obtained the prior consent of the chairman, a participating Managing Director may not leave the meeting by disconnecting this telephone and shall be presumed to have been present throughout the meeting, the meeting shall be deemed to have been validly conducted notwithstanding that a Managing Director's telephone is accidentally disconnected during the meeting, and the proceedings thereof shall be deemed to be as valid as if the telephone had not been disconnected, and
 - f. minutes of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities, if certified by a Managing Director who was party to the proceedings
- 14.5 A Managing Director may not participate in the deliberations and decision making of the Management Board on a matter in relation to which he has a direct or indirect personal interest which conflicts with the interests of the Company and of the enterprise connected with it. Where all Managing Directors or the only Managing Director have/has such a conflict of interest, the relevant decision shall nevertheless be taken by the Management Board
- 14.6 The Management Board shall require the approval of the General Meeting for such resolutions of the Management Board as the General Meeting shall have specified in a resolution to that effect and notified to the Management Board.
- 14.7 Failure to obtain the approval required under article 14.6 shall not affect the powers of representation of the Management Board or Managing Directors
- 14.8 The Management Board must follow the instructions of the General Meeting, unless these instructions are contrary to the interests of the Company and the enterprise connected with it

MANAGEMENT BOARD - REPRESENTATION

Article 15

The Management Board, as well as any Managing Director acting individually, may represent the Company

GENERAL MEETINGS – CONVOCATION AND AGENDA

Article 16

- 16.1 During each financial year at least one General Meeting must be held or at least one resolution passed in accordance with Article 19.1 or Article 21.4
- 16.2 General Meetings shall also be held whenever such a meeting is convened by the Management Board or one or more Managing Directors
- 16.3 General Meetings must be held in the place where the Company has its corporate seat as set out in these articles of association
- 16.4 A General Meeting must be convened by letters sent to Persons with Meeting Rights no later than on the eighth day prior to the day of the meeting
- 16.5 Where the rules laid down by law or by these articles of association in relation to the place where meetings should be held, the convening of meetings or the drawing up of agendas

have not been complied with, legally valid resolutions may still be passed provided that all Persons with Meeting Rights have consented to the place of the meeting or to a decision being made on the relevant matters, respectively, and provided that the Managing Directors have been afforded the opportunity to give their advice prior to the decision-making

GENERAL MEETING - PROCEDURAL RULES

Article 17

- 17.1 The General Meeting shall appoint its own chairman
- 17.2 Managing Directors shall, in that capacity, have an advisory vote at General Meetings
- 17.3 The Management Board may decide that each Person with Meeting Rights is entitled, whether in person or represented by a person holding a written proxy, to participate in, address and (where applicable) exercise his voting rights at the General Meeting by electronic means of communication
- 17.4 The Management Board may impose conditions on the use of electronic means of communication

GENERAL MEETING - DECISION-MAKING

Article 18

- 18.1 Each ordinary share shall give the right to cast one vote at General Meetings, and each preference share, irrespective of its class, shall give the right to cast twenty votes at General Meetings
- 18.2 The Management Board may decide that votes cast before the General Meeting, but not earlier than on the thirtieth day before that of the meeting, by electronic means of communication shall be equated with those cast at the time of the meeting
- 18.3 Unless a greater majority is required by law, all resolutions shall be passed by a Simple Majority. Invalid and blank votes shall not be counted as votes cast

GENERAL MEETING - RESOLUTIONS WITHOUT HOLDING A MEETING

Article 19

- 19.1 Shareholders may pass resolutions without holding a meeting provided that all Persons with Meeting Rights have consented to this manner of decision-making, which consent may be given electronically. The votes on such a resolution must be cast in writing
- 19.2 The Managing Directors must have been afforded the opportunity to give their advice prior to the decision-making referred to in Article 19.1

CLASS MEETINGS

Article 20

The provisions of articles 16 through 19 apply *mutatis mutandis* to meetings of holders of shares in as much as possible

FINANCIAL YEAR, ANNUAL ACCOUNTS

Article 21

- 21.1 The financial year of the Company shall coincide with the calendar year
- 21.2 Each year, within five months after the end of the Company's financial year, unless this period is extended by a maximum of six months by the General Meeting on account of special circumstances, the Management Board shall prepare annual accounts and deposit them at the Company's office for inspection by the Shareholders. If the Company is

required by law to prepare an annual report, the Management Board shall, within the same period, also deposit the annual report for inspection by the Shareholders. The annual accounts shall be signed by all Managing Directors. If one or more of their signatures is missing, this fact and the reason therefor shall be stated.

- 21.3 The annual accounts shall be adopted by the General Meeting unless they are adopted in accordance with Article 21.4.
- 21.4 If all Shareholders are also Managing Directors, the signing of the annual accounts by all Managing Directors shall also constitute the adoption of the annual accounts, provided that all other Persons with Meeting Rights have been given the opportunity to examine the annual accounts and have consented to this method of adoption. Such adoption shall constitute a discharge from liability for Managing Directors.
- 21.5 The Company shall publish the annual accounts, together with all other relevant documents and information, if and to the extent and in the manner required by law.

DISTRIBUTIONS ON SHARES

Article 22

- 22.1 The profits as determined through the adoption of the annual accounts shall be at the disposal of the General Meeting. The General Meeting may decide to make a distribution, to the extent that the shareholders' equity exceeds the reserves that must be maintained by law.
- 22.2 If the General Meeting decides to distribute profits, holders of preference shares, irrespective of their class, shall first be paid the preferential dividend as described in article 23.2. Any remaining profits shall be at the disposal of the General Meeting, provided that no distribution can be made to the holder of preference shares, irrespective of their class, in excess of the relevant preferential dividend, unless, however, all ordinary shares have been repurchased by the Company and no right of usufruct is vested thereon.
- 22.3 A resolution to make a distribution shall not take effect as long as the Management Board has not given its approval. The Management Board may only withhold such approval if it knows or should reasonably foresee that, following the distribution, the Company will be unable to continue paying its due and payable debts.
- 22.4 For the purposes of calculating any distribution, shares held by the Company in its own capital shall not be included.
- 22.5 For the purposes of calculating the amount to be distributed on each share, only the amount of the mandatory payments towards the nominal value of the shares shall be taken into account. The preceding sentence may be derogated from with the consent of all Shareholders.

SPECIAL RIGHTS AND OBLIGATIONS FOR HOLDERS OF PREFERENCE SHARES

Article 23

- 23.1 This article is applicable to holders of each class of preference shares.
- 23.2 The preferential dividend for holders of preference shares referred to in article 22.2 shall be computed as follows:
The nominal amount of a preference share of a class shall be converted into British pound sterling in accordance with the exchange rate prevailing on the date of issue of that share. The preferential dividend on the relevant share is calculated on the basis of that British

pound sterling amount by applying to such amount a rate per centum per annum equal to LIBOR plus two percent (2%)

The Company may not declare a preferential dividend other than simultaneously in respect of all issued preference shares of each class

- 23.3** In the event of dissolution of the Company, the holders of preference shares of each class shall be entitled to receive a preferential distribution equal to the equivalent in British pound sterling of (a) the total nominal amount of the relevant preference shares increased by (b) the balance of the share premium reserve attached to such class of preference shares. The amount of any such distribution per share shall be converted into British pound sterling in accordance with the exchange rate prevailing on the date of issue of that share, or the date of payment of the relevant share premium on that share, respectively
- 23.4** The amounts specified in article 23.3 constitute the amount of the preferential claim per preference share on the balance left after liquidation, and these amounts are (in aggregate) also the maximum amount which the holders of preference shares of that class are entitled to receive in the event of the Company's dissolution
- 23.5** In the event of the repurchase by the Company of all or part of the issued preference shares of a class, the purchase price per share of such class shall not exceed the relevant maximum amount to which the holder of such share would be entitled in the event of dissolution as specified in article 23.4

DISSOLUTION AND LIQUIDATION

Article 24

- 24.1** In the event of the Company being dissolved, the liquidation shall be effected by the Management Board unless the General Meeting decides otherwise
- 24.2** Any assets remaining after payment of all of the Company's debts shall first be applied to distribute to the holders of all classes of preference shares the amounts specified in article 23.4. Any remaining assets shall then be distributed among the holders of ordinary shares in proportion to the aggregate nominal value of their shares. No further distribution shall be made on the preference shares. No distribution may be made to the Company in respect of shares held by it
- 24.3** After the liquidation has been completed, the books and records of the Company shall be kept for the period prescribed by law by the person designated for that purpose in the resolution of the General Meeting to dissolve the Company. Where the General Meeting has not designated such a person, the liquidators shall do so

THE UNDERSIGNED

W H Bossenbroek, civil law notary in Amsterdam, hereby declares that the unofficial English translation of the articles of association of HSBC Asia Holdings B V, with corporate seat in Amsterdam, immediately after partial amendment to the articles of association on 30 September 2013, read as per the text printed above

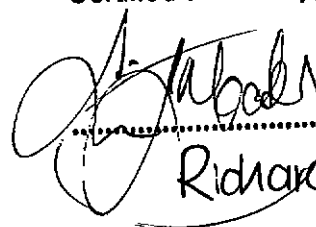
Signed at Amsterdam, on 2 October 2013

(Signed W H Bossenbroek)

HSBC Asia Holdings BV

Annual Report 2012

Certified a true copy


Richard Hemmity



De entree 250
1101 EE Amsterdam
The Netherlands

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Management Report

Principal Activities

The principal activities of the Company are the holding of investments in, and the financing of, subsidiaries and affiliated companies. Consequently, nearly all transactions and balance sheet positions are with fellow group members.

It is not anticipated that the activities of the Company will change significantly during 2013.

Overview of Activities

During the year, the Company received ordinary and preference dividends from The Hongkong and Shanghai Banking Corporation Ltd ("HBAP") totalling USD 4,190,400k and USD 296,260k respectively.

From HSBC Bank of Bermuda Ltd ordinary dividends amounting to USD 121,308k were received during the year.

In March 2012, the Company's principal subsidiary, The Hongkong and Shanghai Banking Corporation Ltd ("HBAP"), redeemed one issue of preference shares at a total face value of USD 250,000k. Subsequently, the Company subscribed for further ordinary shares of HBAP amounting to the HKD equivalent of the above amount.

In March 2012, the company received a cash contribution of USD 33,702k from its shareholder (to be allocated to the share premium account), with the direction that this cash amount would be utilised solely to fund a Special Contribution to be made into the HSBC International Staff Retirement Scheme of the same amount, which was subsequently paid to the scheme accordingly.

In August 2012, the Company received USD 40k resulting from the liquidation of Taiwanpay Corporation, a shareholding it had acquired originally by virtue of its former ownership of Mondex Asia Pte Ltd.

In May 2012, the Company issued 1 ordinary share to its sole shareholder, in exchange for a cash consideration of USD 1,705,000k. Subsequently, the Company subscribed for further ordinary shares of HBAP amounting to the HKD equivalent of the above amount.

In August 2012, the Company issued 1 ordinary share to its sole shareholder, in exchange for a cash consideration of USD 250,000k. Subsequently, the Company subscribed for further ordinary shares of HBAP amounting to the HKD equivalent of the above amount.

In November 2012, the Company's principal subsidiary, The Hongkong and Shanghai Banking Corporation Ltd ("HBAP"), redeemed three issues of preference shares at a total face value of USD 1,500,000k. Subsequently, the Company subscribed for further ordinary shares of HBAP amounting to the HKD equivalent of the above amount.

In April, June and December 2012, the Company paid dividends to the sole shareholder totalling USD 6,140,000k. Of this amount, USD 766,361k was paid on the preference shares and USD 5,373,639k on the ordinary shares.

Results

The net asset value of the Company as at 31 December 2012 amounts to USD 59,538,102k.

The result for the year 2012 amounts to a profit of USD 4,651,706k.

Management Report

Business outlook

At the present time, it is not anticipated that the financial income and expenses of the Company will change significantly during 2013

Risk management

The Company's risks are being monitored on a daily basis by the local executive members of the Company's Management Board. Should any issues arise then these are addressed and dealt with immediately and duly noted by the other members of the Management Board at the meetings of the Management Board, held at least twice a year.

The Company has no significant exposure to credit, market and liquidity risk due to the nature of its business, which is predominantly investing in or financing of group companies. These transactions are generally being funded by way of capital or debt also obtained from the parent or other group company.

Directors

Details of the Directors of the Company are shown in note 12 of the financial statements.

Mr J M van Kempen resigned during the year. Ms N C E Cnockaert was dismissed as an Executive Director on 22 January 2013 and Mr H A Remmers was appointed as successor on 1 March 2013.

This report and the financial statements were approved by the Board of Directors on 14 June 2013.

Amsterdam, 14 June 2013



Willem J de Graaf
Managing Director

Statement of financial position

after appropriation of profit

As at 31 December 2012

In thousands of US Dollars

	Note	2012	2011
Furniture and Equipment		18	15
Investments in subsidiaries and affiliated companies	1	50,624,107	46,971,642
Investments in associates	2	65,185	42,667
Intra-group preference shares	3	8,598,363	6,813,030
Loans to group companies	4	10,000	10,000
Total non-current assets		59,297,673	53,837,354
Amounts due from group companies	3	175,553	164,218
Prepayments		15	23
Other receivables		234	37
Cash and cash equivalents	5	49,499	1,521,006
Total current assets		225,301	1,685,284
Total assets		59,522,974	55,522,638
Issued capital	6	29,726,025	29,155,736
Capital exchange reserve		(7,043,225)	(6,472,936)
Share premium		20,272,679	18,283,978
Available for sale reserve		(2,018,778)	(5,554,111)
Retained earnings		18,601,401	20,154,432
Total equity		59,538,102	55,567,099
Employee benefits	8	(214,698)	(240,268)
Total non-current liabilities		(214,698)	(240,268)
Loans and borrowings from group companies	7	195,631	195,631
Other liabilities to group companies		3,829	50
Other payables		110	126
Total current liabilities		199,570	195,807
Total liabilities		(15,128)	(44,461)
Total equity and liabilities		59,522,974	55,522,638

Statement of comprehensive income

For the year ended 31 December 2012

In thousands of US Dollars

	Note	2012	2011
Dividend income from group companies		4,348,154	4,531,658
Dividend income from associated companies		63,756	-
Dividend income on intra-group preference shares		307,641	300,333
Interest income from group companies		2,567	3,009
Financial income		4,722,118	4,835,000
Interest expense to group companies		-	5,585
Impairment provisions		52,495	-
Expenses related to investments		6,856	2
Financial expenses		59,351	5,587
Net financing income		4,662,767	4,829,413
General & administrative expenses / (income)	9	(4,349)	(10,052)
Foreign exchange gain, net		8,800	598
Net other operating income / (expenses)		4,451	(9,454)
Profit before tax		4,667,218	4,819,959
Taxation charge	11	15,512	1
Profit for the year		4,651,706	4,819,958

Statement of other comprehensive income

For the year ended 31 December 2012

In thousands of US Dollars

	<i>Note</i>	2012	2011
Profit for the period		4,651,706	4,819,958
Other comprehensive income			
Change in fair value of available for sale intra-group preference shares		3,535,333	(2,285,333)
Defined benefit plan actuarial (losses) / gains		(64,738)	327,472
Other comprehensive income for the period, net of income tax		3,470,595	(1,957,861)
Total comprehensive income for the period		8,122,301	2,862,097
Attributable to:			
Owners of the company		8,122,301	2,862,097
Total comprehensive income for the period		8,122,301	2,862,097

Statement of changes in equity

Attributable to equity holders of the Company

In thousands of US Dollars

	Ordinary share capital	Preference share capital	Capital exchange reserve	Share Premium	AFS Reserve	Retained Earnings	Total equity
Balance at 1 January 2011	27	30,146,388	(7,463,615)	17,685,978	(3,268,778)	18,366,429	55,466,429
Total comprehensive income for the period							
Profit or loss	-	-	-	-	-	4,819,958	4,819,958
Other comprehensive income							
Change in fair value of available for sale intra-group preference shares	-	-	-	-	(2,285,333)	-	(2,285,333)
Defined benefit plan actuarial gains / (losses)	-	-	-	-	-	327,472	327,472
Total other comprehensive income	-	-	-	-	(2,285,333)	327,472	(1,957,861)
Total comprehensive income for the period	-	-	-	-	(2,285,333)	5,147,430	2,862,097
Transactions with owners, recorded directly in equity							
Exchange movements	(1)	(990,678)	990,679	-	-	-	-
Issue of ordinary share	0	-	-	438,000	-	-	438,000
Forgiveness interest-free loan from HSBC Holdings plc	-	-	-	160,000	-	(14,427)	145,573
Dividends to shareholders	-	-	-	-	-	(3,345,000)	(3,345,000)
Total transactions with owners	(1)	(990,678)	990,679	598,000	-	(3,359,427)	(2,761,427)
Balance at 31 December 2011	26	29,155,710	(6,472,936)	18,283,978	(5,554,111)	20,154,432	55,567,099

Statement of changes in equity

Attributable to equity holders of the Company

In thousands of US Dollars

	Ordinary share capital	Preference share capital	Capital exchange reserve	Share Premium	AFS Reserve	Retained Earnings	Total equity
Balance at 1 January 2012	26	29,155,710	(6,472,936)	18,283,978	(5,554,111)	20,154,432	55,567,099
Total comprehensive income for the period							
Profit or loss	-	-	-	-	-	4,651,706	4,651,706
Other comprehensive income							
Change in fair value of available for sale intra-group preference shares	-	-	-	-	3,535,333	-	3,535,333
Defined benefit plan actuarial gains / (losses)	-	-	-	-	-	(64,738)	(64,738)
Total other comprehensive income	-	-	-	-	3,535,333	(64,738)	3,470,595
Total comprehensive income for the period	-	-	-	-	3,535,333	4,586,968	8,122,301
Transactions with owners, recorded directly in equity							
Exchange movements	1	570,288	(570,289)	-	-	-	-
Issue of ordinary shares	0	-	-	1,955,000	-	-	1,955,000
Reimbursement by shareholder of special contribution into ISRBS	-	-	-	33,702	-	-	33,702
Dividends to shareholders	-	-	-	-	-	(6,140,000)	(6,140,000)
Total transactions with owners	1	570,288	(570,289)	1,988,702	-	(6,140,000)	(4,151,298)
Balance at 31 December 2012	27	29,725,998	(7,043,225)	20,272,679	(2,018,778)	18,601,401	59,538,102

Statement of cash flows

For the year ended 31 December 2012

In thousands of US Dollars

	Note	2012	2011
Cash flows from operating activities			
Dividends received from group and associated companies		4,373,880	4,531,658
Proceeds from ordinary share issue (including share premium)		1,955,000	438,000
Proceeds from redemption of intra-group preference shares		1,750,000	550,000
Dividends received on intra-group preference shares		296,260	311,020
Share premium contribution made by shareholder		33,702	-
Interest received		2,638	2,939
Management and administrative fees received		27	19
Liquidation proceeds investment		40	-
Dividends paid		(6,140,000)	(3,345,000)
Capital increase subsidiary		(3,705,000)	(1,010,286)
Special injection into ISRBS pension scheme		(33,702)	-
Investment related overseas expenses paid		(3,149)	-
Cash paid to suppliers and employees		(1,160)	(963)
Incorporation subsidiary		-	(26)
Acquisition and related expenses paid		-	(2)
Net cash from operating activities		(1,471,464)	1,477,359
Net increase in cash and cash equivalents		(1,471,464)	1,477,359
Cash and cash equivalents at 1 January		1,521,006	43,632
Effect of exchange rate fluctuations on cash held		(43)	15
Cash and cash equivalents at 31 December		49,499	1,521,006

Notes to the financial statements

Significant accounting policies

HSBC Asia Holdings B V (hereinafter "the Company"), incorporated in the Netherlands with limited liability, is domiciled in the Netherlands and wholly owned by HSBC Asia Holdings (UK) Limited, incorporated in England. Its ultimate parent company is HSBC Holdings plc, also incorporated in England.

(a) Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) in accordance with the EU approved IFRSs and its interpretations adopted by the International Accounting Standards Board (IASB) and in accordance with Book 2, Title 9 of the Dutch Civil Code.

The Company has adopted all new EU approved IFRS standards and interpretations that are effective for annual reporting periods beginning on 1 January 2012. These new standards and interpretations do not have a material impact on the accounting policies of the Company.

(b) Basis of preparation

The financial statements are prepared on the historical cost basis and presented in thousands of US dollars, unless otherwise indicated.

All investments held by the Company are taken up within the consolidated financial statements of the ultimate parent company. Under the exemption provided by paragraph 10 of IAS 27, the Company does not prepare consolidated financial statements and, in lieu thereof, files with the Trade Register of the Chamber of Commerce in Amsterdam the audited annual consolidated financial statements of its ultimate parent company, HSBC Holdings plc.

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The cash flow statement has been prepared using the 'direct' method.

Judgements, made by management in the application of IFRSs that have significant effect on the financial statements and estimates with a significant risk of material adjustment relate predominantly to the cost-base valuation of the investments and the assessment of the need for impairment provisions.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Notes to the financial statements

Significant accounting policies (continued)

(c) Functional currency

(i) Statement of justification of use of functional currency

Following the criteria as set out in IAS 21, the functional currency of the Company has been determined to be **US Dollar**. This is in line with the Company's choice to use the US Dollar as functional currency for fiscal and group reporting purposes.

(d) Foreign currency

(i) Foreign currency transactions

Transactions in foreign currencies are translated into US Dollars at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to US Dollars using the exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the income statement. Non-monetary assets and liabilities, which are measured at historical cost in a foreign currency, are translated into US Dollars using the exchange rate at the date of the transaction.

The year-end exchange rates used in the annual accounts are

- ❖ GBP1 = EUR **1.2256303** (2011: 1.1969925)
- ❖ USD1 = EUR **0.7582938** (2011: 0.7731261)

(ii) Share capital

In accordance with Book 2, Title 9 of the Dutch Civil Code, the EURO share capital of the Company has been restated into US Dollars using the relating EUR/USD yearend closing rate. The movements in exchange of the share capital remain within equity and are captured in 'Capital Exchange Reserve', which is a legal reserve and, as a result, non-distributable.

(e) Financial instruments

All financial instruments are recognised initially at fair value. In the normal course of business, the fair value of a financial instrument on initial recognition is the transaction price (that is, the consideration paid or received).

Subsequent to initial recognition, the fair values of financial instruments measured at fair value that are quoted in active markets, are based on bid prices for assets held and offer prices for liabilities issued. When independent prices are not available, fair values are determined by using valuation techniques which refer to observable market data. These include comparisons with similar instruments where market observable prices exist, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants. Fair values of financial instruments may be determined in whole or in part, using valuation techniques based on assumptions that are not supported by prices from current market transactions or observable market data, where current prices or observable market data are not available. Valuation techniques incorporate assumptions that other market participants would use in their valuations, including assumptions about interest rate yield curves, exchange rates, volatilities and prepayment and default rates.

Notes to the financial statements

Significant accounting policies (continued)

(f) Furniture and equipment

(i) Owned assets

Furniture and fixtures and computer equipment are stated at historical cost less accumulated depreciation (see below) and impairment losses

(ii) Depreciation

Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of the related assets. The estimated useful lives are as follows

- | | |
|-------------------------|----------|
| ➤ furniture & equipment | 10 years |
| ➤ computer equipment | 5 years |

The residual value, if not insignificant, is reassessed annually

(g) Investments in subsidiaries and affiliates

Investments in subsidiaries are held at cost less a provision for impairment where necessary. Dividend income is recognised when dividends have been declared. The sale and purchase of investments in subsidiaries within the group are accounted for at book value as these transactions are under common control.

(h) Investments in associates

Associates are those entities in which the company has significant influence, but no control. Investments in associates are measured at cost in these statutory financial statements. Dividend income is recognised when dividends are declared. Distributions received in excess of such dividends are recognised as a reduction of the cost of investment.

(i) Intra-group preference shares

Intra-group preference shares are classified as available-for-sale and stated at fair value. The fair value of the intra-group preference shares are best estimates, using a modelling approach. The main assumptions are the early call feature on perpetual structures, credit spreads for similar maturity bonds issued by the same entity and quoted in the market, and with no distinction made between cumulative and non-cumulative preference shares.

(j) Trade and other receivables

(i) Other assets and receivables

Other assets and receivables are stated at their cost less impairment losses where applicable (*see accounting policy f*)

Notes to the financial statements

Significant accounting policies (continued)

(k) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and short term deposits due within one month

(l) Impairment

(i) Recognition of impairment

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated *(see accounting policy l)*

An impairment loss is recognised when the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement.

(ii) Reversal of impairment

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(m) Share capital

(i) Preference share capital

The preference share capital is classified as equity if it is non-redeemable and any dividends are discretionary, or is redeemable but only at the Company's option. Dividends on preference share capital classified as equity are recognised as distributions within equity.

(ii) Repurchase of share capital

When share capital, recognised as equity, is repurchased, the amount of the consideration paid, including directly attributable costs, is recognised as a change in equity. Repurchased shares are cancelled immediately and presented as a deduction of share capital.

(iii) Dividends

Dividends on ordinary and preference shares are recognised as a liability in the period in which they are declared.

(n) Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost, with differences being recognised in the income statement over the period of the borrowings on an effective interest rate method.

Notes to the financial statements

Significant accounting policies (continued)

(o) Employee benefits

(i) Defined benefit plans

The Company's net obligation in respect of the defined benefit pension plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods, that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted. The calculations are performed by a qualified actuary.

When the benefits of a plan are improved, the portion of the increased benefit relating to past service by employees is recognised as an expense in the income statement on a straight-line basis over the average period until the benefits become vested. To the extent that the benefits vest immediately, the expense is recognised immediately in the income statement.

Actuarial gains and losses, in calculating the Company's obligation in respect of the plan, are recognised immediately in equity via the Statement of Comprehensive Income.

(ii) Defined contribution plans

Whilst the Company is the official sponsor of certain defined contribution plans, the obligations for contributions to defined contribution plans are not recognised as an expense in the income statement as these are recognised in the income statement of the ultimate employing entity of the individuals concerned.

(p) Provisions

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

(q) Trade and other payables

Accrued expenses and other amounts payable are stated at cost.

Notes to the financial statements

Significant accounting policies (continued)

(r) Expenses

(i) Net financing costs

Net financing costs are calculated using the effective interest rate method and comprise dividends on redeemable preference shares, interest receivable on funds invested, dividend income and foreign exchange gains and losses that are recognised in the income statement

Interest income is recognised in the income statement as it accrues, using the effective interest rate method
Dividend income is recognised in the income statement on the date the entity's right to receive payments is established

(ii) Investment related expenses

Investment related expenses comprise expenses which do not qualify as acquisition costs and are therefore not costs which are capitalised. The expenses either represent expenses normally levied on the shareholder directly or expenses of which payment and absorption has been agreed by the Company

(s) Income tax

(i) Current tax

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date and any adjustment to tax payable in respect of previous years

(ii) Deferred tax

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised

(t) New standards

A number of new standards, amendments to standards and interpretations are not yet effective for the year ended 31 December 2012, and have not been applied in preparing these financial statements. The company determined that the potential effects of these new standards are not material

Notes to the financial statements

1. Investments in subsidiaries and affiliated companies

The Company carries its investments in subsidiaries and affiliated companies at historical cost less provision for any impairment. Dividends are recognised as and when declared.

The Company has the following investments in group and affiliated companies:

	Nature of business	Country	Ownership (% of equity)	
			2012	2011
HSBC Bank Bermuda Ltd	Banking	Bermuda	100%	100%
Credival Latinsul SA	Dormant	Uruguay	100%	100%
Dar Es Salaam Investment Bank	Investment Banking	Iraq	70.1%	70.1%
HSBC IM Pension Trust Ltd	Trust company	United Kingdom	100%	100%
HSBC LatAm Holdings (Netherlands) BV	Dormant	The Netherlands	100%	100%
HSBC Property (UK) Ltd	Property Holding	United Kingdom	100%	100%
HSBC Software Development (India) Private Ltd	Software & support	India	100%	100%
HSBC Software Development (Malaysia) Sdn Bhd	Software & support	Malaysia	100%	100%
The Hongkong and Shanghai Banking Corporation Ltd	Banking	Hong Kong SAR	100%	100%

This caption comprises investments in subsidiaries and affiliated companies, the movements of which can be analysed as follows:

In thousands of US Dollars

	Cost of investment	Provisions	Total
Balance as at 1 January 2011	45,966,788	(5,458)	45,961,330
Additions	1,010,312	-	1,010,312
Disposals	(5,458)	5,458	-
Balance as at 31 December 2011	46,971,642	-	46,971,642
Balance as at 1 January 2012	46,971,642	-	46,971,642
Additions	3,705,000	(52,535)	3,652,465
Disposals	-	-	-
Balance as at 31 December 2012	50,676,642	(52,535)	50,624,107

The addition to the cost of investment represents further subscriptions for ordinary shares in the capital of The Hongkong and Shanghai Banking Corporation Ltd.

The addition to the provisions represents an impairment provision against the full cost of investment of Dar Es Salaam Investment Bank.

Notes to the financial statements

2. Investments in associates

The Company carries its investments in associates at historical cost less provision for any impairment. Dividends are taken into the results of the Company as and when declared.

The Company has the following investments in associates:

<i>In thousands of US Dollars</i>	Nature of business	Country	Ownership (% of equity)	
			2012	2011
HSBC Saudi Arabia Ltd	Investment Banking	Saudi Arabia	49.0%	49.0%
SABB Takaful Company ♣	Insurance	Saudi Arabia	31.0%	31.0%
Taiwanpay Corporation	-	Taiwan	-	2.9%

♣ (a further 1.5% is owned indirectly)

The movements in the investments in associates can be analysed as follows:

<i>In thousands of US Dollars</i>	2012	2011
Balance as at 1 January	42,667	42,667
Additions	22,518	-
Disposals	-	-
Balance as at 31 December	65,185	42,667

The additions during the year represent the distribution of the 2010 & 2012 profits of HSBC Saudi Arabia Ltd and partial conversion into share capital. New shares were issued to the Company in accordance with its pro-rata shareholding, which therefore remained 49%.

Notes to the financial statements

3. Intra-group preference shares

Intra-group preference shares are designated as available-for-sale and are measured at fair value with movements in fair value taken to equity in the available-for-sale reserve

The Company holds the following preference shares of The Hongkong and Shanghai Banking Corporation Limited, Hong Kong ("HBAP"), as follows

<i>In thousands of US Dollars</i>	Nominal Value	Dividend basis	Mandatory redemption date¹	Redemption date (at issuers option)²	2012	2011
Non-cumulative shares	900,000	LIBOR + 1.85%	irredeemable	irredeemable	776,929	458,568
Non-cumulative shares	900,000	LIBOR + 1.85%	irredeemable	irredeemable	776,929	458,568
Non-cumulative shares	900,000	LIBOR + 1.85%	irredeemable	irredeemable	776,929	458,568
Non-cumulative shares	978,000	LIBOR + 1.85%	irredeemable	irredeemable	844,263	498,310
Non-cumulative shares	375,000	LIBOR + 1.35%	irredeemable	irredeemable	289,534	168,338
Non-cumulative shares	500,000	LIBOR + 1.25%	irredeemable	irredeemable	376,929	218,388
Non-cumulative shares	1,000,000	LIBOR + 1.25%	irredeemable	irredeemable	753,858	436,777
Non-cumulative shares	700,000	LIBOR + 1.30%	irredeemable	irredeemable	534,082	309,987
Non-cumulative shares	250,000	LIBOR + 1.15%	irredeemable	irredeemable	183,906	106,163
Non-cumulative shares	150,000	LIBOR + 1.15%	irredeemable	irredeemable	110,344	63,698
Cumulative shares	200,000	LIBOR + 1.00%	irredeemable	irredeemable	142,996	93,899
Cumulative shares	250,000	LIBOR + 1.15%	irredeemable	irredeemable	185,640	122,499
Cumulative shares	378,500	LIBOR + 1.25%	irredeemable	irredeemable	288,019	190,635
Cumulative shares	120,000	LIBOR + 1.25%	irredeemable	irredeemable	91,314	60,439
Cumulative shares	56,500	LIBOR + 1.25%	irredeemable	irredeemable	42,994	28,457
Cumulative shares	925,000	LIBOR + 1.15%	irredeemable	irredeemable	686,868	453,245
Cumulative shares	200,000	LIBOR + 1.20%	irredeemable	irredeemable	150,351	99,365
Cumulative shares	-	LIBOR + 0.25%	29/03/2017	29/03/2012	-	190,960
Cumulative shares	-	LIBOR + 0.80%	29/09/2017	29/09/2012	-	169,484
Cumulative shares	-	LIBOR + 0.75%	24/10/2017	24/10/2012	-	505,820
Cumulative shares	-	LIBOR + 1.10%	24/11/2017	24/11/2012	-	351,126
Cumulative shares	500,000	LIBOR + 1.00%	02/01/2019	02/01/2019	290,800	166,425
Cumulative shares	400,000	LIBOR + 2.08%	29/03/2023	29/03/2018	333,656	305,770
Cumulative shares	1,050,000	LIBOR + 3.23%	02/01/2024	02/01/2019	962,021	897,541
Total	10,733,000				8,598,363	6,813,030

The preference share dividend is paid annually as long as the retained profits of the issuer allows payment. As this has been the case in the past and is anticipated in the future, the preference dividend is being accrued for.

The balance sheet caption 'Amounts due from group companies' includes accrued preference share dividends receivable on intra-group preference shares of USD 175,488 (2011: USD 164,108).

¹ Redemption (other than at the issuer's option) will be subject to the approval of the ordinary shareholders of HBAP. The earliest date for redemption will be the referenced date and, if not approved by the shareholders, will next fall for review at 10 yearly intervals thereafter. The ordinary shareholders of HBAP will convey in writing to HBAP whether redemption of the preference shares has been approved no less than 30 days prior to the date upon which redemption may occur.

² If irredeemable at any date or on or after the referenced date, but in all cases subject to 30 days' notice in writing to shareholders and to the consent of the Hong Kong Monetary Authority.

Notes to the financial statements

3. Intra-group preference shares (continued)

Fair value is determined according to the following hierarchy

- Level 1* financial instruments with quoted prices for identical instruments in active markets
- Level 2* financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable
- Level 3* financial instruments valued using valuation techniques where one or more significant inputs are unobservable

At 31 December 2012, the entire balance of Intra-group preference shares was valued using *Level 3* valuation techniques

The movements in intra-group preference shares during the year were as follows

	2012	2011
Balance as at 1 January	6,813,030	9,648,363
Additions	-	-
Disposals	(1,750,000)	(550,000)
Change in fair value	3,535,333	(2,285,333)
Balance as at 31 December	8,598,363	6,813,030

4. Loans to group companies

<i>In thousands of US Dollars</i>	Maturity date	2012	2011
HSBC Finance Corporation, USA	22/12/2014	5,000	5,000
HSBC Finance Corporation, USA	28/09/2015	5,000	5,000
Balance as at 31 December		10,000	10,000

The loans carry interest at a percentage based on three-months' LIBOR and a margin varying between LIBOR plus 175 basis points and LIBOR plus 200 basis points. Interest is paid quarterly in arrears.

5. Cash and cash equivalents

<i>In thousands of US Dollars</i>	2012	2011
Short term deposits	49,205	1,520,810
Bank balances	292	194
Cash and cash equivalents	2	2
Cash and cash equivalents	49,499	1,521,006

Cash and cash equivalents comprise cash, current and short time deposits accounts which are immediately available at no additional break costs should the need arise.

The short term deposit is due within one month and carries interest at 0.07%.

Notes to the financial statements

6. Capital and reserves

Share capital and share premium

As at 31 December 2012, the share capital of the Company is made up as follows

Class of shares	Nominal value per share (EUR)	Number of authorised Shares	Number of issued shares	Issued share capital (EUR'000)	Issued share capital (USD'000)
Ordinary shares	50	500	404	20	22
Preference A	1,000	27,000,000	17,180,000	17,180,000	15,681,046
Preference B	1,000	1,000,000	886,041	886,041	793,715
Preference C	1,000	1,000,000	175,000	175,000	199,972
Preference D	1,000	1,000,000	1,000,000	1,000,000	1,280,800
Preference E	1,000	2,000,000	1,000,000	1,000,000	1,284,100
Preference F	1,000	2,000,000	250,000	250,000	327,375
Preference G	1,000	2,000,000	1,400,000	1,400,000	2,199,400
Preference H	1,000	1,000,000	650,000	650,000	916,370
Balance as at 31 December			22,541,445	22,541,061	22,682,800

The movements during the year have been as follows

Description <i>In thousands of US Dollars</i>	Ordinary shares	Class A Preference Shares	Class B Preference Shares	Class C Preference Shares	Class D Preference Shares	Class E Preference Shares	Class F Preference Shares	Class G Preference Shares	Class H Preference Shares	Total
Balance as at 1 January	22	15,681,046	793,715	199,972	1,280,800	1,284,100	327,375	2,199,400	916,370	22,682,800
Movements during the year	0	-	-	-	-	-	-	-	-	0
Balance as at 31 December	22	15,681,046	793,715	199,972	1,280,800	1,284,100	327,375	2,199,400	916,370	22,682,800

During the year, the Company issued 2 (2011 1) ordinary shares of EUR 50 to its sole shareholder, for a cash consideration of USD 1,955,000k (2011 USD 438,000k)

Notes to the financial statements

6. Capital and reserves (continued)

Preference shares classes A through G carry the following rights

- At liquidation or redemption, the shareholders are entitled to receive a preferential distribution equal to the GBP equivalent of the nominal value converted into GBP at the exchange rate prevailing on the date of issue of the relevant shares ("liquidation value")
- Preference shares carry a share premium. At liquidation or redemption the shareholders of these preference shares are entitled to receive the balance of the share premium reserve attached to such preference shares converted into GBP at the exchange rate prevailing on the date of issue of the relevant shares
- The liquidation value of these preference shares as at year-end is GBP 14,575 million (2011: GBP 14,575 million)
- In case dividends are declared on the ordinary shares, the preference shares carry a preferential non-cumulative dividend based on the liquidation value at a rate of LIBOR + 2%, where LIBOR is the rate quoted for a 6-month GBP deposit on the first business day of the year

The holders of preference shares are entitled to a dividend on the preference shares with the maximum dividend calculated above. The holders of ordinary shares are entitled to receive dividends only when the Preference dividend has been paid in full. All ordinary and preference shares rank equally with regard to voting rights.

Repurchase of Preference Shares

No preference share repurchases have been conducted during the year.

Capital exchange reserve

The Capital Exchange Reserve is a legal reserve and therefore not distributable.

Available for sale reserve

Based on legal requirements, the AFS reserve is not distributable until realised.

Managing Capital

The Company has no specific objectives, policies or processes in place for managing capital and is not a regulated company. No additional requirements or levels have been imposed on the Company on this subject in addition to the requirements as set out by Dutch Company Law.

The level of capital and retained earnings maintained is subjective and dealt with on an ad-hoc basis and *mainly* driven by HSBC Group objectives and by the level,

- (a) of (cash) funding required for the Company to be in a position to fund the acquisition of its investments (in subsidiaries) or the subscription for preference shares (intra-group debt securities) issued by (subsidiary) companies and,
- (b) of excess cash, primarily available through the receipt of intra-group dividend income receipt, which could then be used for,
 - (i) repurchase of (preference) shares,
 - (ii) payment of dividends on preference and eventually ordinary shares

Some subsidiaries are regulated companies and as a result have to maintain minimum capital based on capital adequacy requirements. However, as the subsidiaries are maintained at cost in the financial statements, the company has no restriction on the use of its capital in excess of the cost of subsidiaries.

Notes to the financial statements

7. Loans and borrowings from group companies

This note provides information about the contractual terms of the Group's interest-bearing loans and borrowings

<i>In thousands of US Dollars</i>	Due	Interest	2012	2011
Current liabilities				
Loan from Credival Latinsul SA	undated	none	195,631	195,631
Balance as at 31 December			195,631	195,631

The interest-free loan is on demand and has been provided in anticipation and advance of the liquidation of this subsidiary. The carrying value of the subsidiary in the books of the Company is materially equal to the amount of the loan. Once the liquidation process has been completed the loan will be repaid and the capital returned to the Company. Consequently, the cash effect of these transactions are expected to be neutral.

8. Employee benefits

Liability for defined benefit obligations

The Company makes contributions to two defined benefit plans that provide pension benefits for employees upon retirement. By far the largest is the International Staff Retirement Benefits Scheme ("ISRBS"), a closed plan resident in Jersey. The second plan is a small local plan open to Dutch resident employees only and deemed immaterial for disclosure purposes.

During the year 2009, the Company became the official sponsor of the International Retirement Benefits Plan ("IRBP"), a defined contribution plan. As the obligations for contributions are recognised by the ultimate employing entity of the individuals concerned, the contributions to this plan are not recognised in the accounts of the Company.

Movements in employee benefits

<i>In thousands of US Dollar</i>	2012	2011	2010	2009	2008
Present value of defined benefits obligations	1,229,854	1,063,544	1,144,363	1,124,856	763,285
Present value of plan assets	1,444,552	1,303,812	1,065,630	980,994	795,360
Present value of net obligations	(214,698)	(240,268)	78,733	143,862	(32,075)
Total employee benefits	(214,698)	(240,268)	78,733	143,862	(32,075)

Movements in the liability for defined benefit obligations recognised in the balance sheet

<i>In thousands of US Dollars</i>	2012	2011	2010	2009	2008
Liability for defined benefit obligations at 1 January	1,063,544	1,144,363	1,124,856	763,285	1,242,799
Movements in exchange	48,393	(6,261)	(48,020)	86,129	(358,708)
Employee contributions	1,247	1,593	1,711	1,997	2,289
Actual benefits payments made	(55,864)	(47,810)	(44,605)	(48,423)	(58,424)
Expense recognised in the income statement (see below)	69,239	85,201	81,394	69,728	92,264
Statement of Recognised Income and Expense (SORIE)	103,295	(113,542)	29,027	252,140	(156,935)
Liability for defined benefit obligations at 31 December	1,229,854	1,063,544	1,144,363	1,124,856	763,285

Notes to the financial statements

8. Employee benefits (continued)

Movements in the plan assets

<i>In thousands of US Dollars</i>	2012	2011	2010	2009	2008
Fair value of plan assets at 1 January	1,303,812	1,065,630	980,994	795,360	1,053,133
Movements in exchange	57,197	(5,646)	(41,864)	91,002	(298,840)
Employee contributions	1,247	1,593	1,711	1,997	2,289
ISRBS employer contributions	47,069	16,197	16,737	178,856	24,297
Actual benefits payments made	(55,864)	(47,810)	(44,605)	(48,423)	(58,424)
Expected return on plan assets (see below)	52,534	59,919	50,626	37,936	61,750
Statement of Recognised Income and Expense (SORIE)	38,557	213,929	102,031	(75,734)	11,155
Fair value of plan assets at 31 December	1,444,552	1,303,812	1,065,630	980,994	795,360

Expense recognised in the income statement

<i>In thousands of US Dollars</i>	2012	2011	2010	2009	2008
Current service costs	14,496	21,922	21,110	17,266	26,911
Interest on obligation	54,743	63,279	60,284	52,462	65,353
Expected return on plan assets	(52,534)	(59,919)	(50,626)	(37,936)	(61,750)
	16,705	25,282	30,768	31,792	30,514

Categories of plan assets

<i>In thousands of US Dollars</i>	2012	2011	2010	2009	2008
Equities	91,871	-	-	-	-
Bonds	717,734	650,172	807,667	695,133	502,986
Property	54,679	52,563	51,788	29,109	51,460
Other	580,268	601,077	206,175	256,752	240,914
Total plan assets	1,444,552	1,303,812	1,065,630	980,994	795,360

Pension assumptions

<i>Assumptions as at 31 December</i>	2012	2011	2010	2009	2008
Inflation	3.2%	3.4%	3.7%	3.7%	2.9%
Salary increases	1.75%	1.75%	5.45%	5.45%	4.65%
Pension increases	3.2%	3.4%	3.7%	3.7%	2.9%
Discount rate	4.4%	5.1%	5.4%	5.7%	6.5%
Expected return on assets	4.40%	3.93%	5.51%	5.51%	4.12%
Medical trend rate	n/a	n/a	n/a	n/a	n/a
Mortality table – males	65% S1PMA_L	PNMA00 YOB	PNMA00 YOB	PNMA00 YOB	PNMA00 YOB
Mortality table – females	75% S1PMA_L	PNFA00 YOB	PNFA00 YOB	PNFA00 YOB	PNFA00 YOB

* with core CMI 2011 improvements and a 1.25% long term rate

Notes to the financial statements

8. Employee benefits (continued)

Estimated contributions in next financial year

<i>In thousands of US Dollars</i>	2013	2012	2011
Estimated company contributions during the following year	11,785	14,646	17,176
Estimated employee contributions during the following year	1,199	1,475	1,737
Estimated total contributions during the following year	12,984	16,121	18,913

Estimated benefit payments in next financial year

<i>In thousands of US Dollars</i>	2013	2012	2011
Estimated benefits payments during the next financial year	61,802	57,310	54,967

9. General and administrative expenses

A breakdown of the general and administrative expenses is as follows

<i>In thousands of US Dollars</i>	Note	2012	2011
Salaries and allowances		362	353
Compulsory social security contributions		36	35
Company staff – pension expense		143	120
International Staff (ISRBS) – pension expense	8	16,705	25,282
ISRBS reimbursements from group and associated companies	8	(13,367)	(16,197)
Total personnel related expenses		3,879	9,593
Management fee recharges		(28)	(27)
Other administrative and office expenses		498	486
Total other administrative expenses		470	459
Total general & administrative expenses		4,349	10,052

Whereas the Company is the official employer and sponsor of the ISRBS, it is Group policy that all payments made to the ISRBS and any other charges incurred by the Company in respect of the members will be reimbursed to the Company by the Group and associated entities where the members of the ISRBS have been seconded to

During the years 2007 to 2012, costs exceeded the recharges received from group and associated companies. These intra-year variations are not unusual and caused by timing differences. Ultimately, if Group policy is adhered to, there will have been no effective cost to the company on account of the International Staff Retirement Benefits Scheme.

Whilst the Company is the official sponsor of certain defined contribution plans, the obligations for contributions to defined contribution plans are not recognised as an expense in the income statement as these are recognised in the income statement of the ultimate employing entity of the individuals concerned.

Notes to the financial statements

10. Operating leases

At the end of the reporting period, the future minimum lease payments under non-cancellable operating leases are payable as follows

<i>In thousands of US Dollars</i>	2012	2011
Less than one year	69	66
Between one and five years	217	110
	286	176

The Company leases its office premises under operating leases, motorcars and office equipment. The office premises lease runs for a period of 5 years, with the option to renew the lease for a further 5 years at that date. Lease payments are increased every year based on changes in the local price index.

11. Income tax

Taxation consist of the following

<i>In thousands of US Dollars</i>	2012	2011
Current year income tax	-	-
Prior year(s) income tax	-	-
Overseas income tax paid (re Saudi Arabia)	14,158	-
Dividend withholding tax	1,354	1
Effective tax charge	15,512	1

Reconciliation of effective tax rate

<i>In thousands of US Dollars</i>	2012	2011
Profit before tax	4,667,218	4,819,959
Income tax using the domestic corporation tax rate	25%	25%
Statutory tax amount	1,166,805	1,204,990
Effects of difference in tax rates	(10)	(10)
Participation exemption	(1,185,431)	(1,181,592)
Non-deductible items - ISRBS	4,176	2,118
Non-deductible expenses	14,848	2
Tax amount for the year	378	25,508
Utilisation of prior year losses	(378)	(25,508)
Effective tax amount	-	-

During the year ended 31 December 2012 the Company realised a fiscal profit for the year of approximately USD 378k, whilst tax losses of approximately USD 70.9 million were available from prior years. None of these losses carried forward will expire until 31/12/2016. Consequently no corporate income tax has been provided. No tax has been paid during prior years consequently no tax asset is being recognised.

Notes to the financial statements

12. Fee of the auditor

Reference is made to Section 2 382a(1) of the Netherlands Civil Code, Audit fees are not disclosed as the Company's financial information is included in the consolidated financial statements of another entity governed by EU law

13. Directors

The Company has 7 directors (2011 8), one of whom received remuneration in that capacity during the year (2011 1) The Board of Managing Directors is as follows

Ms V.W. de Alwis

Age 42, appointed an Executive Director in May 2005 and resident in Hong Kong

Mr W.J. de Graaf

Age 51, appointed an Executive Director in November 1997 and resident in The Netherlands

Ms S C Legg *[Chairwoman]*

Age 45, appointed an Executive Director in March 2011 and resident in Hong Kong

Mr I F. MacKinnon

Age 55, appointed an Executive Director in October 2011 and resident in the United Kingdom

Mr R.A. van der Meer

Age 34, appointed an Executive Director in November 2011 and resident in the The Netherlands

Mr H.A. Remmers

Age 44, appointed an Executive Director in March 2013 and resident in The Netherlands

Mr A.C G Stangroome

Age 47, appointed an Executive Director in September 2010 and resident in the United Kingdom

The Company has no Supervisory Board of Directors

Based on the exemption provided in Article 383, Section 1 of Part 9, Book 2 of the Netherlands Civil Code, no directors' remuneration has been disclosed

14. Related parties

Materially, all transactions and balances are with related parties and are disclosed elsewhere in these financial statements

Notes to the financial statements

15. Financial risk management

The Company's risks are being monitored on a daily basis by the local executive members of the Company's Management Board. Should there be any issues arising then these are addressed and dealt with immediately and duly noted by the other members of the Management Board at the meetings of the Management Board, held at least twice a year.

Foreign currency risk

The Company is exposed to foreign currency risk on assets and liabilities that are denominated in a currency other than the US Dollar. The currencies giving rise to this risk are primarily Pounds Sterling and Euro.

The Company has not hedged the Pounds Sterling position largely arising from the International Staff Retirement Benefits Scheme (ISRBS). These balances are reviewed and potentially hedged at a Group level. The Euro foreign exchange exposure which arises on local assets and obligation such as suppliers, does not give rise to significant currency risk.

Whilst the investments are stated at cost, the results and equity of the Company's principal subsidiary is exposed to the volatility of the Hong Kong Dollar.

In respect of other monetary assets and liabilities held in currencies other than the US Dollars, the Company ensures that the net exposure is kept to an acceptable level, by buying or selling foreign currencies at spot rates where necessary to address short-term imbalances.

Other financial risks

The Company has no significant exposure to credit, market and liquidity risk due to the nature of its business, which is predominantly investing in or financing of group companies. These transactions are generally being funded by way of capital or debt also obtained from the parent or other group company.

Amsterdam, 14 June 2013

Board of Directors

Ms V W de Alwis

Mr W J de Graaf

Ms S C Legg [Chairwoman]

Mr I F MacKinnon

Mr R A van der Meer

Mr H A Remmers

Mr A C G Stangroome

Supplementary data

Subsequent events

None

Statutory rules as to appropriation of profits

According to Article 12 of the Company's Articles of Association, profits are at the disposition of the General Meeting of Shareholders

Proposed appropriation of result

Management proposes to carry forward within retained profits the result for the year ended 31 December 2012

Report of the Auditors

The Report of the Auditors is set forth on the following page

Independent auditor's report

To the Board of Directors of HSBC Asia Holdings B.V.

Report on the financial statements

We have audited the accompanying financial statements 2012 of HSBC Asia Holdings B.V., Amsterdam, which comprise the statement of financial position as at 31 December 2012, the statements of comprehensive income, changes in equity and cash flows for the year then ended and notes, comprising a summary of the significant accounting policies and other explanatory information

Management's responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and with Part 9 of Book 2 of the Netherlands Civil Code, and for the preparation of the management board report in accordance with Part 9 of Book 2 of the Netherlands Civil Code. Furthermore, management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of HSBC Asia Holdings B V as at 31 December 2012 and of its result and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union and with Part 9 of Book 2 of the Netherlands Civil Code

Report on other legal and regulatory requirements

Pursuant to the legal requirements under Section 2:393 sub 5 at e and f of the Netherlands Civil Code, we have no deficiencies to report as a result of our examination whether the management board report, to the extent we can assess, has been prepared in accordance with Part 9 of Book 2 of this Code, and whether the information as required under Section 2:392 sub 1 at b - h has been annexed. Further, we report that the management board report, to the extent we can assess, is consistent with the financial statements as required by Section 2:391 sub 4 of the Netherlands Civil Code

Amstelveen, 14 June 2013

KPMG Accountants N V

C C J Segers RA



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**CERTIFICATE OF REGISTRATION
OF AN OVERSEA COMPANY**

(Registration of a UK establishment)

Company No. FC031611

UK Establishment No. BR016680

The Registrar of Companies hereby certifies that

HSBC ASIA HOLDINGS B.V.

has this day been registered under the Companies Act 2006 as having
established a UK Establishment in the United Kingdom.

Given at Companies House on **7th November 2013.**



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**