

Hang Seng Index

The Hang Seng Index (the «Index») is published and compiled by Hang Seng Indexes Company Limited pursuant to a license from Hang Seng Data Services Limited. The mark and name of the Index is proprietary to Hang Seng Data Services Limited. Hang Seng Indexes Company Limited and Hang Seng Data Services Limited have agreed to the use of, and reference to, the Index by Vontobel in connection with Vontobel Structured Products (the «Product»).

But neither Hang Seng indexes company limited nor Hang Seng data services limited warrants or represents or guarantees to any broker or holder of the product or any other person (i) the accuracy or completeness of any of the index and its computation or any information related thereto; or (ii) the fitness or suitability for any purpose of any of the index or any component or data comprised in it; or (iii) the results which may be obtained by any person from the use of any of the index or any component or data comprised in it for any purpose, and no warranty or representation or guarantee of any kind whatsoever relating to any of the index is given or may be implied.

The process and basis of computation and compilation of any of the Index and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by Hang Seng Indexes Company Limited without notice.

To the extent permitted by applicable law, no responsibility or liability is accepted by hang seng indexes company limited or hang seng data services limited (i) in respect of the use of and/or reference to any of the index y Vontobel financial products ltd in connection with the product; or (ii) for any inaccuracies, omissions, mistakes or errors of hang seng indexes company limited in the computation of any of the index; or (iii) for any inaccuracies, omissions, mistakes, errors or incompleteness of any information used in connection with the computation of any of the index which is supplied by any other person; or (iv) for any economic or other loss which may be directly or indirectly sustained by any broker or holder of the product or any other person dealing with the product as a result of any of the aforesaid, and no claims, actions or legal proceedings may be brought against hang seng indexes company limited and/or hang seng data services limited in connection with the Product in any manner whatsoever by any broker, holder or other person dealing with the Product. Any broker, holder or other person dealing with the Product does so therefore in full knowledge of this disclaimer and can place no reliance whatsoever on Hang Seng Indexes Company Limited and Hang Seng Data Services Limited. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker, holder or other person and Hang Seng Indexes Company Limited and/or Hang Seng Data Services Limited and must not be construed to have created such relationship.