

Corporate Action

Special cash on VALE UN

Dear Client,

Following the corporate action on **VALE UN**, you can find here below our adjustment details:

ISIN / TELEKURS: XS0466643961/ 10733052

| EVENT | |
|------------|---|
| Date | Commentaries |
| 05/11/2010 | <p>Corporate Action</p> <p>Adjustment Factor : 0.995917</p> <p>New Strike USD 28.4235</p> <p>Special cash</p> |

Best Regards,
Structured Solutions for PRIVATE BANKS

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HSBC Bank plc, Paris Branch

Contact : (00331) 5652 4228

email : HSBC-ED-structuredproducts@hsbc.fr

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