

CUSTOMER CIRCULAR RELATING TO THE PERSONAL DATA PROTECTION ACT (FOR CORPORATE AND INSTITUTIONAL CUSTOMERS) ("PRIVACY CIRCULAR")

This Circular has been prepared pursuant to the Personal Data Protection Act (No. 26 of 2012) of Singapore (the "Act"), to explain what personal data (as defined in the Act) (i) Citibank N.A., Singapore Branch ("CNA SG"); (ii) Citibank Singapore Limited ("CSL"); and/or (iii) another branch, subsidiary, representative office, affiliate or agent of Citibank, N.A. (collectively, "Citi") may collect, use or disclose, and how Citi protects such personal data.

Citi's goal is to maintain the trust and confidence of all its customers and prospective customers in its handling of personal data.

This Circular is further intended to provide corporate and institutional customers (collectively "institutional customers") with sufficient information to allow them to provide notice to Relevant Individuals (as defined below) and obtain consent from Relevant Individuals (as defined below) in relation to Citi's collection, use and disclosure of the personal data described in this Circular, and/or to allow such institutional customers to determine that their disclosure of the personal data described in this Circular to Citi is in accordance with the Act.

Where a Relevant Individual fails to supply relevant information or data or withdraw consents in respect of use and/or disclosure of relevant information or data as described in this Circular, Citi may be unable to open or continue accounts, or establish or continue banking/credit facilities or provide banking/financial services. Citi will inform the institutional customer of likely consequences where the Relevant Individual withdraws consent given or deemed to have been given.

Information Citi Collects and Uses

- a) From time to time, Citi may collect from (a) institutional customers, (b) any person authorized by institutional customers, (c) third parties, including Relevant Individuals (defined below) and/or (d) publicly available sources including credit bureaus the following information and data:
 - i) personal data about the institutional customer's beneficial owners, partners, committee members, directors, officers or authorized signatories, call-back nominees, representatives, dealers, employees, customers, payors, payees, guarantors, other security providers and other natural persons related to the institutional customer (collectively all of the foregoing who are natural persons, "Relevant Individuals"). Such personal data may include names, identification particulars, date of birth, contact details, portfolio information, transaction patterns and behaviour, background (which may possibly include financial, career, education and family background) and demographic data;
 - ii) information and data generated in the ordinary course of the banking/financial relationship with Citi, for example, when a Relevant Individual gives instructions, writes checks, transfers funds, deposits money or arranges banking/credit facilities on behalf of the institutional customer, or acquires corporate cards or other payment facilities in connection with the institutional customers. Such personal data may include signatures, answers to questions intended for security verification, emergency contact numbers or call back contact details;
 - iii) information and data collected when a Relevant Individual participates in events organized by the Citi for its institutional customers, such as functions, seminars, contests or rewards programmes;
 - iv) information from cookies, or other technologies deployed for analysis of visits to websites or the use of any information technology application of Citi; and
 - v) images, photographs, videos, CCTV footage, voice recordings of Relevant Individuals.
- b) Personal data of a Relevant Individual may be processed, kept, transferred or disclosed in and to any country as Citi considers appropriate, in accordance with the Act and in accordance with the local practices and laws, rules and regulations (including any governmental acts and orders) in such country.

Purposes for which Information is Used and Disclosed

- c) Information and data may be use and disclosed, including to places in or outside Singapore for the following purposes (collectively "Permitted Purposes"):
 - i) to make decisions relating to the opening or continuation of accounts and the establishment, provision or continuation of banking/credit facilities or banking/financial services for the institutional customer including banking, investment trust, insurance, credit card, products and services and otherwise maintaining accurate "know your customer" information;

- ii) to provide, operate, process and administer the institutional customer's Citi accounts and services or to process applications of the institutional customer for Citi accounts and services;
- iii) for Citi to undertake activities related to the provision of the Citi accounts and services to the institutional customer and to maintain service quality and train staff;
- iv) to fulfil foreign and domestic legal, regulatory and compliance requirements (including US anti-money laundering and tax obligations applicable to Citi and disclosure to any stock exchange) and comply with any applicable treaty or agreement with or between foreign and domestic governments applicable to Citi;
- v) to verify the identity or authority of representatives who contact Citi or may be contacted by Citi and to carry out or respond to requests, questions or instructions from verified representatives or other individuals pursuant to then-current security procedures;
- vi) for risk assessment, statistical, trend analysis and planning purposes, including to carry out data processing, statistical, credit, risk and AML analyses, creating and maintaining credit scoring models, and otherwise ensuring ongoing credit worthiness of the institutional customer or its affiliates (where applicable);
- vii) to monitor and record calls and electronic communications with Relevant Individuals for quality, training, investigation and fraud prevention purposes;
- viii) for crime detection, prevention, investigation and prosecution;
- ix) to enforce or defend the rights of Citi, contractual or otherwise;
- x) to perform internal management, to operate control (including financial control) and management information systems, and to carry out internal or external audits;
- xi) to comply with contractual arrangements by or between financial industry self-regulatory, financial industry bodies, associations of financial services providers or other financial institutions, including any dispute investigations;
- xii) to manage Citi's relationship with the institutional customer, which may include providing information to the institutional customer or its affiliate, about Citi or Citi's affiliates products and services, where specifically consented to or where permissible under applicable laws and regulations;
- xiii) for marketing financial, banking, investment, trust, insurance, credit card and related products or services to the institutional customer (and not the Relevant Individuals) where specifically consented to or where permissible under applicable laws or regulations, and designing or refining any similar products or services; and
- xiv) to comply with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within Citi and any other use of data and information in accordance with any Citi-wide programmes for compliance with sanctions or prevention or detection of money laundering, terrorist financing or other unlawful activities.

Parties to whom Information may be Disclosed to

- d) Information and data may be disclosed, where permitted by applicable law, to the following entities (inside or outside Singapore) for the Permitted Purposes or for processing in accordance with any Permitted Purposes on a need to know basis:
 - i) any agent, contractor or third party service provider who provides administrative, mailing, telecommunications, call centres, business process, travel, visa, knowledge management, human resource, data processing, information technology, computer, payment, debt collection, credit reference checks or securities clearing or other services to Citi in connection with the operation of the business of Citi;
 - ii) any person or entity which is part of Citi and is under a duty of confidentiality to the disclosing Citi entity, although only to the extent necessary to fulfil the relevant Permitted Purpose;
 - iii) any drawee or drawer bank in connection with any cheque or equivalent;
 - iv) any financial institution, charge or credit card issuing companies or acquiring banks, credit cards associations, trustees, insurers, securities and investment services providers with whom the institutional customer has or proposes to have dealings with through Citi;
 - v) credit reference agencies, credit information bureaus, and, in the event of default, debt collection agencies;
 - vi) any person or entity to whom Citi is under an obligation or otherwise required to make disclosure pursuant

to legal process, or pursuant to any other foreign or domestic legal and/or regulatory obligation or request, or agreement entered into by any of them and any governmental authority, domestic or foreign, or between or among any two or more domestic or foreign governmental authorities, or in connection with or to any financial industry self-regulatory or financial industry bodies or associations of financial services providers with which Citi is required or expected to comply, including disclosure to courts, tribunals, and/or legal, regulatory, tax and government authorities, whether such legal process, obligation, request, requirement or agreement is currently existing or created in the future;

- vii) any financial institution, processing agent, or any other person who will be involved in remittance transactions or any banking/financial activities;
- viii) any actual or proposed assignee of Citi or participant or sub-participant, investors, purchasers or transferee of Citi's rights in respect of the Institutional Customer, or all or any part of the assets or business of Citi; and
- ix) any party giving or proposing to give a guarantee or third party security to guarantee or secure the institutional customer.

Inquiries

- e) The person to whom requests under the Act, including complaints and requests for information regarding policies and practices and kinds of data held are to be addressed is as follows:

Citibank Personal Data Protection Officer
Citibank Singapore Limited
Global Consumer Group
Robinson Road P.O. Box 356
Singapore 900706

- f) Alternatively, institutional customers may log into their Citibank or CitiBusiness Online account with their username and password and send a secured email. Institutional customers may also direct their requests to their relationship manager.
- g) Where permissible by their account terms and conditions, institutional customers hereby agree that Citi may amend and vary the terms of this Circular from time to time and that upon notification to them of such amended Circular, the contents thereof shall similarly amend, vary and supplement such account terms and conditions, agreements and/or arrangements aforesaid with effect from the date specified in such amended Circular, and without prejudice to the foregoing, their use or continued use of any of Citi's services after such change shall also be deemed as their acceptance and agreement to the same.
- h) Nothing in this Circular limits or seeks to limit the institutional customer's rights under the Act.