

Terms and Conditions

Citibank Singapore Global Consumer Banking

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THIS DOCUMENT states the terms and conditions governing my Account(s) with you and the Products and Services which I avail of.

DEFINITIONS

The words "I", "me", "my", "mine", "we" and "us" refer to the person(s) who opened the Account, and shall, include, as the context may require, my Authorised Signatory(ies) and personal representatives (as the case may be).

The words "you", "your" and "yours" refer to Citibank Singapore Ltd, and its successors and any novatee, assignee, transferee or purchaser of Citibank Singapore Ltd's rights and/or obligations hereunder and any reference to "Citibank Singapore Ltd" includes a reference to such successor, novatee, assignee, transferee or purchaser.

Unless the context otherwise requires, words referring to the singular number shall include the plural number and vice versa.

Where the Account is opened by more than one person or by a firm or a corporate entity, "I", "me", "my" and "mine" shall read as "we", "us", "our" and "ours".

"ATM" means automated teller machine or card operated machine, whether belonging to you or other participating banks or financial institutions or to the Visa Global ATM Network, Mastercard Network or their affiliated networks, in respect of which you have a subsisting arrangement to allow me to use my Citibank ATM/Debit Card at such machine.

"Account" means the account which I open (or which you open on my behalf) and maintain with you from time to time (being of any type or category, and whether opened in single or joint name(s) or in trust).

"Account Opening Application" means the application form in the form or manner prescribed by you (whether in electronic form or otherwise) to be completed and signed by me for the opening of the Account.

"ATM-PIN" means the ATM Personal Identification Number of the Citibank ATM/Debit Card or Credit Card, which you shall allocate to me upon my request to utilise the ATM function of the Citibank ATM/Debit Card or Credit Card.

"Authorised Signatory" refers to any person authorised by me to operate the Account for and on my behalf pursuant to the Account Opening Application and on the terms and conditions of the Letter of Authority or the Board Resolutions (as the case may be) duly signed by me and received by you.

"Authority" means any competent regulatory, prosecuting, tax or governmental authority in any jurisdiction, domestic or foreign.

"Board Resolutions" means the board resolutions to be signed by us (where we are a corporate entity) pursuant to the opening of our Account.

"Business Day" refers to any day on which banks are open for business in Singapore other than Saturday, Sunday and gazetted public holidays in Singapore and, for the purposes of the general section in these Terms and Conditions entitled "INVESTMENT TERMS AND CONDITIONS", refers to, in relation to a payment for any transaction, a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets are open for business in the place(s) (i) which may be specified in the Confirmation above, and (ii) where the Accounts for payment for that transaction in accordance with the relevant Agreement is located;

"Card Transaction" means any payment instruction carried out using my Citibank ATM/Debit Card, the CIN and/or the PIN, whether with or without my knowledge or authority (including payment for any goods, services and/or benefits).

"CIN" means the Customer Identification Number as printed on the Citibank ATM/Debit Card or Credit Card.

"Citibank ATM/Debit Card" means a card issued by you which enables me to conduct ATM transactions and/or Card Transactions and includes any card issued in renewal or replacement of such card.

"Citibank, N.A." means Citibank, N.A., a banking association organised under the laws of the United States of America.

"Citigroup, Inc" means Citigroup, Inc., a corporation incorporated in the United States of America.

"Citigroup Organisation" means any affiliate or subsidiary of Citigroup, Inc.

"Close-Out Date" means a date on which you close-out and liquidate outstanding Contracts, or such date on which a close-out and liquidation occurs automatically, in accordance with the terms of the relevant Agreement.

"Collateral" refers to (i) the investments from time to time standing to the credit of my Account or which are placed with you by third parties as security for my liabilities, together with all rights and interests arising from (a) any arrangement or contract for the sale, purchase, custody or management of such investments or (b) any transaction relating to my Account or third party accounts; and (ii) all my monies and other assets (including all proceeds thereof and interest and income thereon) now or hereafter held or received by you or your nominee for pledge, safekeeping or otherwise.

"Collected Amount" means an amount for or on account of, or which represents, withholding, income tax, value added tax, tax on the sale or disposition of any property, duties, or any other lawfully collected amount.

"Confirmation" refers to any or all of the advices or confirmations which will be issued by you as a record of the terms of any Contract.

"Contract" means any contract concluded by me with or through you in respect of any investment transaction (including any derivative transaction) pursuant to the terms of any relevant Agreement.

"Contract Currency" means, in relation to a payment for any transaction, the currency of such payment as specified in the Confirmation.

"Credit" refers to any commercial letter of credit which you agree to open at my request subject to the section under these Terms and Conditions entitled "Commercial Credit".

"Credit Card" means a credit card issued by you as renewed and/ or replaced, and if more than one card or if a supplementary card is issued, includes such other card(s).

"Equipment" means any electronic, wireless, communication, transmission or telecommunication equipment, device or medium, including without limitation, the Internet, any computer or mobile phone, equipment, device, terminal or system or otherwise;

"Facilities" means such credit or other facilities which you may in your discretion agree at my request to make available to me (whether solely or jointly with one or more parties) or to third parties from time to time including but not limited to call or term advances, overdrafts and those facilities set out in your online portal www.citibank.com.sg and any increase in any such facilities.

"Fund(s)" shall have the meaning ascribed to it by the section in these Terms and Conditions entitled "Investment Funds".

"Law or Regulation" means the law or regulation of any jurisdiction, domestic or foreign, or any agreement entered into with or between Authorities.

"Letter of Authority" means the letter of authority executed by me whereby I authorise one or more persons to operate and give instructions in respect of my Account for and on my behalf.

"Mastercard" means Mastercard International Incorporated.

"Payment Fund" means the monies kept in a separate suspense account opened and maintained by you which have been paid by me to you for such purposes as you deem fit and which you may deal with in accordance with these Terms and Conditions, including without limitation monies payable in respect of any Credit which you agree to open at my request.

"Payment Infrastructure Provider" means a third party that forms part of the global payment system infrastructure, including without limitation communications, clearing or payment systems, intermediary banks and correspondent banks

"Privacy Circular" means refers to the notification provided by you to explain the purposes for your collection, use and disclosure of personal data (as defined in the Personal Data Protection Act 2012 of Singapore), including amendments thereto

"Products" refer to the products which Citibank may make available to me from time to time, including but not limited to those products listed under the general section in these terms and conditions entitled "PRODUCTS" and as set out in your online portal [www. citibank.com.sg](http://www.citibank.com.sg).

"Reference Currency" means, in relation to any calculation of the Closing Gain and the Closing Loss upon any close-out and liquidation of outstanding Contracts pursuant to paragraph 8.1 of the section in these Terms and Conditions entitled "Close-Out and Liquidation", the currency which shall be chosen by you and to which such Closing Gain and Closing Loss shall be converted.

"Representatives" your officers, directors, employees, agents, representatives, professional advisers and Third Party Service Providers

"Securities" includes without limitation all sums of money, stocks, shares, bonds, unit trusts, guarantees and securities of any kind, deposited with you or your nominee from time to time.

"Services" refers to the services which Citibank may make available to me from time to time, including but not limited to those services listed under the general section in these Terms and Conditions entitled "SERVICES" and as set out in your online portal [www. citibank.com.sg](http://www.citibank.com.sg).

"Settlement Date" or "Value Date" refers to, in relation to any contract, the day specified in the Confirmation for payment of any amount under the Contract or if such date is not a Business Day, it shall be the immediately succeeding Business Day, unless it would fall in the next calendar month in which case it shall be the immediately preceding Business Day.

"SMS" refers to short message service provided by my mobile service provider which I may use to send communication to you and for you to give me instructions in respect of my Accounts in accordance with your prescribed procedure prevailing at that time.

"Special Circumstance" has the meaning specified in paragraph 7.2 under the section in these Terms and Conditions entitled "Termination of Contracts and Investments Accounts".

"T-PIN" shall have the meaning ascribed to it by the section in these Terms and Conditions entitled "Telephone Banking Service".

"Terms and Conditions" refers to the Citibank Singapore Global Consumer Banking terms and conditions.

"Third Party Service Provider" means a third party selected by you or any Citigroup Organisation or Representative to provide services and who is not a Payment Infrastructure Provider. Examples of Third Party Service Providers include technology service providers, business process outsourcing service providers and call centre service providers.

"U.S." refers to United States.

"United States Person" or "U.S. Person" mean any of the following:

- (i) a United States citizen;
- (ii) a United States resident; meaning:
 - (a) a green card holder, or
 - (b) an individual physically present in the United States for 31 days in the current calendar year and 183 days during the 3-year period that that includes the current year and the 2-years immediately before that, counting:
 - i. all the days present in the US in the current year,
 - ii. 1/3 of the days present in the US in the first year before the current year, and
 - iii. 1/6 of the days present in the US in the second year before the current year; or

- (c) an individual designated a resident for U.S. tax purposes; or
 - (d) an individual with a U.S. mailing address or U.S. telephone number.
- (iii) a corporation partnership or entity organised or existing under the laws of any state territory or possession of the United States;
 - (iv) an estate or trust of which any executor, administrator or trustee is a United States Person;
 - (v) an agency or branch of a foreign entity located in the United States;
 - (vi) a discretionary or non-discretionary account held by a fiduciary for the benefit or account of a United States Person;
 - (vii) a non-U.S. partnership, corporation or entity owned or controlled by a United States Person (ownership of 10% or more by a US Person); or
 - (viii) a partnership, corporation or entity with a U.S. mailing address or U.S telephone number.”

“Visa” means Visa International Service Association.

Any reference to a “time” of the day is to Singapore time unless otherwise stated.

Words importing persons shall include firms and corporate entities as the context may require.

Terms Applicable Generally

1. Customer Instructions

- 1.1 You are entitled to accept and execute instructions in respect of any transaction concerning my Account given by me or my Authorised Signatory either in person or by telephone (which need not have any call-back procedure), cable or telex or facsimile transmission or by electronic mail, the Internet or ATM (or by any other telecommunications or electronic mode of communication whatsoever) and:-
- (a) you may rely on such instructions given by my Authorised Signatory or any person purporting to be me or my Authorised Signatory); which are referable to me or any person authorized by me in accordance with your prescribed verification procedure prevailing at that time;
 - (b) where I have authorised more than one Authorised Signatory to operate my Account, you shall be entitled to act on the instructions of any one or more of such Authorised Signatories as if they were my instructions unless you receive from me, instructions to the contrary;
 - (c) you may require that instructions be confirmed in such manner as you may specify and notify to me from time to time and you may in your discretion and without notice refuse to act on any such instructions until you receive such confirmation satisfactory to you provided you inform me of such refusal as soon as reasonable;
 - (d) you may require me to give written instructions (and any other documentary evidence of authority) in the case where the proceeds of any transactions (including placements) or any funds in the Account are to be credited or remitted to any Citibank account not in my name or to another bank account;
 - (e) you may elect not to act upon my instructions where it results in the total amount of orders exceeding the credit balance in my Account or the amount of Facilities made available to me, but if you do so you may elect which of such orders to execute in whole or in part;
 - (f) in the case of telephone instructions you may ask in accordance with your prescribed verification procedure at that time questions about me and about the particulars of my Account to try and verify my identity;
 - (g) I consent to you recording my telephone conversations with you to provide evidence of instructions and other verbal communications for quality and training purposes and as evidence in any proceedings against me or any other person.
 - (h) you may refuse to act on any instructions given by me (including those in respect of withdrawals, payments and transfers). If you reasonably suspect fraudulent or other criminal activity or you reasonably believe that by carrying out the instruction you, any Citigroup Organisation or Third Party Service Provider might break a Law & Regulation or another code or duty that applies to you or them.
- 1.2 If there is any ambiguity, inconsistency or conflict in the instructions you receive from me and/or any of my Authorised Signatories, you may choose not to act upon them unless and until the ambiguity or conflict has been resolved to your satisfaction or you may choose to act only on the instructions of all the Authorised Signatories notwithstanding that any relevant existing mandate or instructions require otherwise.
- 1.3 You shall not be required to effect my instructions except during banking hours on Business Days. In order to comply with my instructions you may use the services of a correspondent bank or such agents.
- 1.4 You are authorised to treat as valid and binding on me and to act on any instructions (whether oral or written) given, or purportedly to be given by me or any person authorised by me, which are referable to me in accordance with your prescribed verification procedure at that time, except where you have actual knowledge that the instructions are not given by me or my Authorised Signatory, or where you act with fraud, wilful misconduct, recklessness or gross negligence. You shall be under no obligation to investigate the authenticity or authority of persons providing the instructions regardless of the circumstances prevailing at the time of such instructions or the nature of the transaction and notwithstanding any error,

misunderstanding, inaccuracy or incompleteness, or lack of clarity in the terms of such instructions, including but not limited to instructions given or purported to be given by me to you pursuant to: (a) my use of the Telephone Banking Service; (b) my use of any facsimile banking service; (c) my use of Citibank Online Internet Banking Service; and (d) my use of Remote Signature Services and other services enrolled through the Remote Signature Service; and (e) more generally my use of Equipment to convey instructions in a manner permitted by you, which will be given the same effect as written and signed documentary communications between myself and you in hard copy.

I agree not to dispute the validity, accuracy or authenticity of any evidence of any instructions and communication effected through Equipment, including such evidence in the form of your computer records, transaction logs, magnetic tapes, cartridges, computer printouts, copies of any communication, or any other form of electronic information storage. I further agree that the foregoing shall be binding and conclusive evidence of such instructions effected by the use of Equipment and communications received or dispatched by you.

I ratify and confirm all the acts and deeds of my Authorised Signatory in the exercise or purported exercise of my Authorised Signatory's powers, discretion and authority. I accept and undertake full responsibility with regard to the appointment, supervision, and retention of my Authorised Signatory. In the event of any dispute over any of the instructions made by the Authorised Signatory or over the Authorised Signatory's powers, discretion, or authority with regard to any Instruction (including, where such Instruction constitutes the fraud, wilful misconduct, recklessness or gross negligence of an Authorised Signatory), I undertake and confirm that I shall take all legal actions (including, without limitation any claim or petition) and pursue and exhaust all legal rights, processes and remedies that are available to me against such Authorised Signatory or any other relevant person, before I proceed to take any form of legal actions against you. I shall be fully responsible for mitigating any losses that may have been caused by any unauthorised Instructions.

In the event that I have not taken all legal actions and have not pursued or exhausted all legal rights, processes and remedies that are available to me against the Authorised Signatory or any other relevant person, I acknowledge that any form of legal actions against you may be an abuse of process and may be liable to be struck out. In such event, I agree to withdraw any form of legal actions against you forthwith and indemnify, defend, and hold you harmless against any actions, claims, damages, losses, costs and expenses, taxes, any interest, penalty or other demands or liabilities that you may incur or sustain in connection with an unauthorised instruction. Instructions from my Authorised Signatory will only be accepted if the instruction is within the terms of the authorisation of the relevant Authorised Signatory, as notified to you and, unless otherwise provided in the terms, the instruction has been authorised by the required number of Authorised Signatories, as notified to you. You shall be entitled to act on the instructions of my Authorised Signatory until you receive written notification of the revocation of the appointment of my Authorised Signatory (whether by me or by virtue of bankruptcy, liquidation, death, incapacity or other legal disability of my Authorised Signatory or any other reason whatsoever). In the absence of written notification, you may, upon becoming aware of the bankruptcy, liquidation, death, incapacity or other legal disability of my Authorised Signatory, refuse to act on any such instructions. I accept and undertake full responsibility for all transactions arising out of any instructions provided in accordance with the terms and I agree that I am under an express duty to you to prevent any fraudulent, forged or unauthorised instructions from being given.

- 1.5 Your records of my instructions (whether maintained by you or any relevant person authorised by you) are, in the absence of manifest error, conclusive and binding evidence of the same against me. I will not raise an objection to challenge the contents of the relevant records of any instructions unless there is any manifest error.
- 1.6 In any event, you shall be entitled to (without liability to me) withhold or block any payment, settlement, or transactions, or to postpone any actions in any manner, in relation to the whole or any part of the instructions of my Authorised Signatory for the purposes of undertaking additional verification processes (including, without limitation, verifying with any other person duly authorised by me to provide such confirmations) to determine the genuineness or validity of the instructions or the authority of the Authorised Signatory, or any other processes deemed necessary as determined by you from time to time. For the avoidance of doubt, I acknowledge that you are not bound to undertake any additional

verification processes but may do so at your sole and absolute discretion. I agree to indemnify, defend, and hold you harmless against any actions, claims, damages, losses, costs and expenses, taxes, any interest, penalty or other demands or liabilities that you may incur or sustain in connection with or arising from such verification.

2. Deposits

- 21 I shall make deposit(s) to the Account(s) in such manner as you may prescribe from time to time. Receipt tickets for deposits will be validated by your machine stamp, computer terminal or by any of your officers.
- 22 Cash deposit(s) which are not verified immediately are subject to count by you. If the amount indicated on the receipt ticket differs from that of your later cash count, your count shall be final and conclusive, save in the case of manifest or clerical error.
- 23 Deposit(s) established with the proceeds of cheques will be value dated after clearance.
- 24 All cheques which are deposited are received by you as agent for collection and you may without any liability to me either:-
- (a) route any cheques for collection to the maker, drawee or other payee for handling in accordance with their respective regulations and for payment in cash, bank draft or otherwise; or
 - (b) refrain from presenting, demanding, collecting or giving notice of non-payment or dishonouring with respect to any such cheque on any non-Business Day.

All cheques may be charged to me at any time unless full and final payment is received by you. You may refuse to accept for collection cheques drawn to the order of third parties. I must make arrangements with you for the confirmation of prior endorsements.

- 25 All foreign currency cheque deposit(s) are subject to your hold period and you shall be entitled to prohibit my withdrawal of the same pending your actual receipt of funds.
- 26 In receiving cheques for deposit, you act only as collecting agent and are not responsible for the realisation of such cheques and if you do not receive payment of the amount of any cheques for any reason, you are entitled to charge back or claim reimbursement for such amount, including the amount of any cheque drawn on you which cannot be paid for any reason and whether or not such cheque is returned to me.
- 27 You may, at any time and at your reasonable discretion, discharge your entire liability with respect to the deposit by mailing to me, at my last known mailing address notified to you, a draft or drafts in the currency of the deposit payable to the order of the account holder in the amount of the principal and interest accrued, if any. In the case where a deposit is made in more than one person's name, the draft or drafts shall be made payable to all the holders of the deposit but mailed to the specific address indicated as the mailing address for the Account.
- 28 In the event that I have drawn on any deposit in the Account when no actual payment has been received by you, I hereby authorise you to reverse the credit entries and to take any other steps you deem necessary without notice to me and I agree that any such reversal of entries and such action taken by you shall be binding on me.
- 29 You may use such rate of exchange for currency conversion as you deem fit when I instruct you to credit the Account with the Singapore dollar equivalent of any foreign currency deposit.

3. Withdrawals

- 31 Except by prior arrangement with you, I may not withdraw any deposit made to my Account until you have received actual payment of the funds.
- 32 I may only draw on the Account having a credit balance or with an overdraft or Facilities granted by you to me pursuant to my request (whether made orally, in writing or otherwise howsoever) subject to your pre-approved limit, and I am not entitled to draw on another Citigroup Organisation.
- 33 You are not obliged to act on any instructions given by me for the withdrawal of the deposit unless you receive such instructions given to you by me in accordance with the section in these Terms and Conditions entitled "CUSTOMER INSTRUCTIONS".

34 Withdrawal from a foreign currency Account shall be made only by your drafts or telegraphic transfers in the currency of the Account at my request in writing or by authenticated cable, and shall be subject to the availability of funds. Such request may be in the form of a sight draft drawn upon you. You may, at your option, pay me in any such currency as may then be in local circulation.

4. Cheques

4.1 You are entitled to debit the Account (including any Investment Account) with the amount previously credited in relation thereto if any cheques or drafts are dishonoured. You may apply your prevailing selling rate on the date of debit when charging back or claiming reimbursement where such previously credited amount is in a currency other than Singapore Dollars. Dishonoured or returned cheques or such other dishonoured negotiable instruments may be returned to me by ordinary post at my sole risk and expense. I shall reimburse you for any loss which you reasonably suffer as a result of such dishonoured or returned cheques or other dishonoured negotiable instruments.

4.2 I may draw on your cheques in such currency as you may from time to time allow and, unless otherwise agreed, on cheque forms provided by you. You may refuse to honour any cheques where in your opinion the signature differs from the specimen signature furnished to you. You may also refuse to make a cash payment on cheques drawn on you where the word "Bearer" on the cheques presented for payment has been cancelled.

4.3 Any alteration on cheques must be confirmed by the drawer's full signature. You may dishonour any cheques where the alteration is confirmed by an incomplete signature or by initials only.

4.4 You may in your absolute discretion refuse to accept any cheque (including without limitation any cheque drawn to the order of third parties) or other financial instrument for deposit. I must make prior arrangements with you for the confirmation of prior endorsements.

4.5 You may mark cheques as "good for payment" to another financial institution, in which case the Account will be debited immediately with the amount of the marked check.

4.6 Upon receipt of a returned foreign currency cheque which was not honoured by a drawee bank because of insufficiency of funds, forgery, stoppage of payment or any other reason, your prevailing selling rate on the date of return will be applied when you charge back or claim reimbursement for such previously credited amount.

4.7 You may in your reasonable discretion elect to honour my cheque and debit the Account(s) for payment notwithstanding such debit may result in the Account exceeding its credit or overdraft balance. Where you are presented with any cheque drawn by me that, if honoured by you, will either cause the Account to become overdrawn or increases the overdrawing, you shall be entitled to, and I acknowledge and agree that you may, treat the receipt of that cheque as a request from me for an overdraft or an increase to an existing overdraft.

4.8 I assume full responsibility for the genuineness, validity and correctness of all signatures, endorsements and particulars appearing on the cheques, save in the case of fraud or forgery where the same does not arise due to my negligence, or wilful default. All cheques may be charged to me at any time unless full and final payment is received by you.

4.9 United States Dollar cheques are drawn on you in Singapore and may be sent to you in exchange for sight drafts drawn on Citibank, N.A. or for reimbursement by telegraphic transfer.

4.10 You may in your discretion refuse to accept or act on any post-dated cheques drawn on you or provided by me for deposit.

5. Bills of Exchange/Promissory Notes

If any bills of exchange, promissory notes or negotiable instruments in respect of which I am liable to you as drawer, acceptor, endorser or otherwise shall not be paid on the due date you shall be at liberty forthwith or at any time thereafter to debit the Account(s) without prejudice to your rights and remedies against me or any other parties under the said bills, promissory notes or negotiable instruments or other documents, and without prejudice to your rights to realise any other securities or goods held by you in respect of or in connection with or as security for such bills, promissory notes, negotiable instruments or other documents.

6. Funds Transfer

- 6.1 The word "draft" used herein shall refer to demand drafts, Cashier's Orders and the expression "transferred funds" shall refer to any money transferred from one Account to another Account or to a third party account (whether or not opened and maintained with you) pursuant to a cable transfer, SWIFT or internal transfer application.
- 6.2 Encashment of the draft or payment of the transferred funds is subject to any laws and regulations of the country where the draft is to be encashed or payment is to be made. Your liability in this respect shall not exceed the extent to which payment may be allowed by such laws and regulations in the currency in which the draft is drawn or transferred funds are to be sent.
- 6.3 At my request, you may (but shall not be obliged to) refund or purchase from me the amount of the draft or the transferred funds and in the case of drafts, upon your receipt of the drafts duly endorsed by the applicant, at the then current demand buying rate for the currency in question less costs, charges, expenses and interest (where applicable) provided you are in possession of the funds for which the payment instructions were issued free from any exchange or other restrictions.
- 6.4 Unless otherwise agreed in writing, you may at your discretion convert into foreign values the funds received from the applicant at your selling rate on the day such funds are received. Your written statement that you have effected such conversion shall be conclusive and binding on me save in the case of your manifest or clerical error.
- 6.5 Currency other than that of the country to which the remittance is made shall be payable to the payee in the currency of the said country at the buying rate of your correspondents or agents unless the payee arranges with the paying correspondent or agent to obtain payment in some other currency upon paying all charges incurred or levied by your correspondent or agent in connection therewith.
- 6.6 You may take your customary steps for issue of drafts or for remittance according to these Terms and Conditions. You may send any message relative to this transfer in explicit language, code or cipher.
- 6.7 If any draft issued to me is lost, stolen or destroyed, you may agree to issue at my cost and expense a replacement draft or refund to me the purchase amount of such draft, provided that I execute in your favour such indemnities against liability for the lost, stolen or destroyed draft as you may reasonably require, or place with you such sums as reasonably determined by you which shall be refunded to me upon such conditions as you may reasonably impose.
- 6.8 In issuing traveller's cheques, you are acting only as an agent of the actual issuer and the purchase and sale shall be governed by the relevant purchase agreement between me and the actual issuer of such traveller's cheques.
- 6.9 Transfers of funds from my Account to third parties may only be effected subject to such maximum limit and any other conditions you may reasonably prescribe from time to time and notify to me.

7. Stop Payment Order

- 7.1 You may at your discretion elect to act upon my instructions to countermand or stop payment of a cheque. I can only request you to countermand or stop payment on a cheque I have drawn if I agree (a) to compensate you for any loss resulting from such non-payment of the cheque; (b) to notify you promptly in writing if the cheque is recovered or destroyed or if for any other reason this stop payment order may be cancelled; and (c) that the stop payment order is cancelled six (6) months after the date of request. These instructions shall specify the serial number of the cheque, the date of issue, the payee's name (if any) and the amount, and shall be valid for six (6) months from the date of such instructions or such other period as you may prescribe.
- 7.2 I shall promptly give you notice:-
- (a) if any cheque is recovered or destroyed or if the instructions to countermand or stop payment are to be cancelled; and
 - (b) before issuance of a replacement cheque and to inscribe on the face of such check the word "REPLACEMENT" and a number and date different from the cheque stopped.

8. Statements/Confirmations

- 8.1 You will issue and send to me statements of account (as well as Confirmations of any Contract at monthly intervals or at such intervals as you may deem fit.
- 8.2 Reliance can only be placed upon original statements and Confirmations, and it is my responsibility to check that every statement or Confirmation is received in due time according to the ordinary course of posting or electronic delivery (where statement or Confirmation are available to me through facsimile, electronic mail, Citibank's website or other electronic means) and I will promptly make enquiries with you and obtain such statements or Confirmation from you forthwith if not duly received. I also undertake to verify the correctness of each statement or Confirmation and to inform you promptly and in any event, with regard to any statement, within 21 days of the date of such statement or Confirmation (as the case may be) (the "Notification Period"), of any unauthorised transaction, discrepancy, omission, credits or debits wrongly made, or any inaccuracy or incorrect entries in an Account or the contents of each statement or Confirmation or the execution or non-execution of any instruction. At the end of the Notification Period, the statement or Confirmation shall be conclusive evidence of both the liability and the amount of the debt (if any) owed by me or you in relation to the relevant Account and investments or, as the case may be, the transaction, without any further proof, and I will be bound by its contents, except in respect of unauthorised transactions arising from forgery, fraud, wilful misconduct or gross negligence on your part or any of your Representatives.
- 8.3 Notwithstanding any statements of account, Confirmations or notices sent by you to me, you have the right upon giving reasonable notice to me, to reverse any entry, demand refund of and/or debit the Account in respect of any overpayment or wrongful credit into the Account.
- 8.4 In respect of Confirmations received in respect of a Contract:
- (a) a Confirmation will normally be sent by you after the execution of any Contract at your sole discretion. Each Confirmation constitutes a supplement to and forms an integral part of the relevant Agreement.
 - (b) any Confirmation shall be validly given if despatched to My mailing or email address last registered with you and shall be deemed to have been received by me within a generally acceptable time for that means of communication. If I am a "Hold All-Mail" customer, I agree that you may deem that I have received every such Confirmation when it is forwarded to my "Hold-All- Mail" mailing address and I will be subject to a similar obligation under paragraph 8.2 above as from the time of such deemed receipt.
 - (c) In the event of any conflict or inconsistency between the provisions of any Confirmation and the Agreement, the provisions of such Confirmation shall prevail for the transaction contemplated therein.
- 8.5 Any notice, demand or certificate as to the amount due and owing to you shall be conclusive and binding upon me if signed by any one of your officers save in the case of your manifest or clerical error.

9. Individual/Joint Account(s)

- 9.1 If I am an individual, my executor or administrator shall be the only person recognised by you as my successor in the event of my death. Upon my death, you are entitled to retain any Investment held for, and any monies payable to, me until such time that my successor produces to you a grant of probate or letters of administration.
- 9.2 If any Account is opened in the standing names of two or more persons (collectively, "Joint Account(s)") such persons shall be jointly and severally liable for all liabilities incurred on the Joint Account. Where the Joint Account is operated with a single signing authority:-
- (a) oral instructions from any Joint Account holder will be accepted and will be binding on the other Joint Account holders;
 - (b) where new products and/or services are made available to any Joint Account holder from time to time, the signature of any Joint Account holder set out in the Account Opening Application or any other

document(s), acceptance through any Remote Signature Services, or included as part of any Electronic Signature Pad signifying his/her acceptance of the new products and/or services shall be binding on the other Joint Account holders;

- (c) if, prior to acting on instructions received from one Joint Account holder, you receive contradictory instructions from another Joint Account holder, you shall immediately thereafter only act on the mandate of all Joint Account holders); and
- (d) the rights and obligations of each of the Joint Account holders under the Joint Account shall be joint and several.

93 With respect to a Joint Account operated with a single signing authority, the Joint Account holders shall be jointly and severally liable for all or any Liabilities incurred in connection with:

- (a) each Joint Account operated with a single signing authority and opened jointly in the names of the Joint Account holders; and
 - (b) each Account held individually in the name of each such Joint Account holder,
- (each a "Relevant Account") and the Joint Account holders undertake to pay and settle all Liabilities as and when they fall due or otherwise earlier upon demand from you.

94 Where the Joint Account is operated with joint signing authority:-

- (a) any written instructions may be given by the Joint Account holders in one or more counterparts, all of which when taken together shall constitute one and the same document;
- (b) oral instructions will not be accepted; and
- (c) the rights of the Joint Account holders under the Joint Account shall be joint.

For the avoidance of doubt, the expression "written instructions" above shall include instructions given in any electronic mode or communication through the Electronic Signature Pad, the Citibank Online Internet Banking Service, any Remote Signature Service or otherwise.

- 95 (a) If any Joint Account holders dies, you shall be entitled to close the Joint Account, and the credit balance in the Joint Account and any securities in the Joint Account shall be transferred to a new account to be opened by you in the name of the survivor and if more than one survivor, in their joint names provided that prior to such transfer, the indebtedness of any of us to you in the deceased Joint Account holder shall be first set-off from the said credit balance.
- (b) If you receive contradictory instructions from my executor or administrator of my estate and from the surviving Joint Account holder, you shall be entitled to freeze the Joint Account(s) unless and until you receive the mandate of both my executor or administrator (as the case may be) and the all surviving Joint Account holder(s).
- (c) I and my estate, together with the other Joint Account holders, undertake to compensate you for all reasonably incurred claims, costs, expenses, losses and damages including those arising from (i) the aforesaid closing of the Joint Account(s); (ii) the opening of the new account; (iii) all transfer of funds in connection with the Joint Account and/ or new account; and (iv) any dispute between any of the Joint Account holder and any personal representatives of the deceased Joint Account holder. You shall be entitled to debit from the Joint Account and/or the new account such claims, costs, expenses, losses and damages discretion upon providing reasonable notice to my estate and all surviving Joint Account holders.

96 Where any Joint Account holder is a minor ("Minor"):

- (a) I may apply to you to allow operation of the Account by the Minor on a single signing authority. You may accept or reject this application at your sole discretion, and subject to any conditions you deem fit to impose. I agree that I will at all times be responsible for all instructions given and all transactions conducted by the Minor, and for ensuring the Minor's compliance with these Terms and Conditions.

- (b) the other Joint Account holders shall jointly and severally indemnify you and hold you harmless from and against any and all claims, losses, demands, actions, proceeding that may be made against you, any and all costs, damages, liabilities and expenses (including legal fees on a full indemnity basis) that you may incur or suffer, directly or indirectly, as a result of or in connection with such Account and the carrying out of any instructions given by a Minor or any Joint Account holder in accordance with your mandate.
- (c) Without prejudice to the generality of the foregoing, the other Joint Account holders shall indemnify you and hold you harmless from and against any claim which any such Minor may make against you on the grounds of lack of capacity or on any other grounds whatsoever in connection with the said Account and the operation thereof. Each of such other Joint Account holders hereby irrevocably authorises (but does not oblige) you to settle, release, grant time or pay immediately any amounts claimed by such minor from you on the grounds of lack of capacity or any other grounds whatsoever in connection with the said Account and the operation thereof without any reference to or further authority from such other Joint Account holder and without being under any duty to enquire whether any claim or demands on you are properly made notwithstanding that such other Joint Account holder may dispute the validity of such claim, demand or payment and all such other Joint Account holders shall jointly and severally undertake to indemnify you fully in respect of all such payments. This indemnity is a continuing security and is in addition to and shall not merge or otherwise prejudice or affect or be prejudiced or affected by any other bill, note, guarantee, indemnity, mortgage, charge, lien or other security or remedy now or hereafter held by or available to you.

10. In-Trust-For

- 10.1 If my Account is opened "in-trust-for" someone else, I undertake to operate such Account solely for the benefit of my beneficiary. I may withdraw money or close the Account at any time. I shall compensate you for any loss or liability in respect of my operation of the Account.
- 10.2 Upon my death or the death of any of my beneficiary, you shall be entitled to exercise your right to debit from the Account any obligations owed to you by me upon providing reasonable notice to me or my estate (as the case may be).
- 10.3 Upon my death, you shall be entitled to do the following:-
 - (a) if my beneficiary is of full age, you shall close the Account and release the monies in such Account to my beneficiary equally or if more than one beneficiary, to the beneficiaries, or open a new Account in the names() of my beneficiary(ies) and the new Account shall be operated in accordance with the instructions of my beneficiary(ies); or
 - (b) if my beneficiary is not of full age, you shall close the Account, open a new Account in the names of my personal representative in trust for my beneficiary or release the monies in such Account to my personal representative by way of a cheque, Cashier's Order or telegraphic transfer issued in favour of my personal representative(s) in trust for my beneficiary.
- 10.4 Upon the death of my beneficiary, you shall at your sole discretion (i) close the Account and open a new In-Trust- For Account which will be operated by me as trustee for the benefit of the deceased beneficiary's estate and any surviving beneficiary(ies) (as the case may be); or (ii) release a portion of monies in such Account (which is proportionate to the number of beneficiaries) to the aforesaid personal representatives and allow me to operate the Account for the benefit of my surviving beneficiary(ies).
- 10.5 I undertake to compensate you for all claims, costs, expenses, losses and damages reasonably incurred by you at any time including those arising from (i) the aforesaid closing of the Account; (ii) the opening of the new Account; and (iii) any dispute amongst my beneficiary(ies), between any of my beneficiary(ies) and any of my personal representatives.

11. Account(s) in the name of a body corporate

- 11.1 In the case of any Account opened in the name of a body corporate, you will allow changes of authorised signatory(ies). However, you are not obliged to accept any change unless you are satisfied that the change has been duly authorised by the Board of Directors of the body corporate or by whatever act or deed is required under the charter or constitution or governing laws of that body corporate.

112 In the event of liquidation of the body corporate, the funds credited to the Account(s) may only be withdrawn by, and the funds payable shall only be paid to, the Liquidator.

12. Charges/Commissions

121 You may debit my Account with the full amount of any reasonably incurred charges, fees (including without limitation legal fees and stamp fees), costs and expenses, interest, taxes, commission (including without limitation brokerage commission) and penalties (collectively, "Charges") payable to you whether in respect of (i) the Products and/or Services; (ii) any liability of any nature arising in respect of the Account or otherwise; (iii) any overdraft granted to me and any outstanding advances; (iv) any liability of any nature arising (whether in Singapore or elsewhere) in respect of the Account; (v) any overdrawn sums on the Account; or (vi) any investment(s) which you quote to or transact for me. I consent to your retaining for your benefit any Charges, commissions, rebates and other forms of payment or benefit from any party (including any broker, underwriter or counterparty) in respect of my transactions unless prohibited by any regulations, laws, rules or legal process.

122 Subject to you providing reasonable notice thereof, I agree that a (i) charge will be levied if I fail to maintain the minimum balance required for the Account or if the Account remains inactive for such duration as you may prescribe from time to time.; and (ii) charges may also be levied if I close any of my Account within such time period as you may prescribe from time to time.

123 You may, at your discretion and with reasonable notice to me, modify the prevailing rate and/or amount of any Charges payable by me to you.

124 In respect of my use of the Citibank Online Internet Banking Service, I agree to bear all fees and charges incurred in connection with my gaining access to this Service. In the event that you elect to re-extend this Service to me after you (i) have terminated my use of this Service for any reason whatsoever, or (ii) have cancelled my use of this Service at my request, I agree to bear all fees and charges incurred in connection with such re-extension.

13. Suspension of Account(s)

You may in your reasonable discretion suspend my operation of the Account at any time for any reason whatsoever, including without limitation:

- (a) industrial actions, power failure, computer breakdown or sabotage or any other event beyond your reasonable control; or
- (b) where any payment or transaction on, or any operation of, the Account would result in you, any Citigroup Organization or Third Party Service Provider being in breach of Law or Regulation.

14. Closing of Account(s)

141 You may at any time and at your reasonable discretion, without notice to me and without liability or disclosing or assigning any reasons to me, refuse to accept any deposit(s), limit the amount that may be deposited, return all or any part of the deposit(s) after deducting any Collected Amount, interest, charges and fees due or funds required to be made by Law or Regulation, or upon fourteen (14) days' notice to me, terminate any of my Account(s).

142 You may in your discretion transfer the amount owing to me by you in my Account, after deducting my indebtedness to you including all interest, costs and expenses connected with the recovery of such indebtedness, to a suspense account (not bearing interest), in the event that my Account shall remain inactive or dormant or a failure by me to furnish you with instructions on such transfer upon your sending a notice to me on such transfer.

143 If I choose to terminate my Account held with you, I am required to give you reasonable notice of termination or such other period of notice which you may specify to me from time to time.

144 On the termination of my Account:-

- (a) you may discharge your entire liability with respect to my Account by mailing to me a draft or cheque in the currency of the Account without recourse to you as drawer, payable to my order in

the amount of the then credit balance in the Account together with such other documents, if any, as may be necessary to transfer to me such claims as you may have on such funds; and

- (b) you may, at my own cost and expense, transfer all my Securities to me or such person as I may direct.

14.5 If you have effected a forward or any other transaction which extends beyond the date of termination, you may either close out or complete such transaction and retain sufficient funds for this purpose. Any security interest or set-off contained in an agreement shall not be discharged until all my liabilities have been discharged.

14.6 On the termination of my Account, I shall return to you all unused cheques issued to me, failing which I shall compensate you for any costs or expenses arising or in connection thereto.

14.7 Upon the occurrence of any of the following events, you may terminate the Account and/or realise all or any of my investment transactions concluded directly or indirectly with or through you to repay my indebtedness to you including all interest, costs and expenses in connection with the recovery of such indebtedness:-

- (a) my failure to comply with any provision of these Terms and Conditions;
- (b) any grounds exist for the presentation of a bankruptcy petition against me;
- (c) my death or insanity;
- (d) an application is made by any party for the appointment of a receiver to take control of my property, or for a writ of attachment against the same; or
- (e) the performance of any obligation of mine or yours under these Terms and Conditions becomes illegal or impossible.

14.8 In addition, you may terminate the Account and/or realise all or any of my investment transactions if it is required to comply with any Law or Regulation, and in these circumstances, I hereby undertake to make, effect and complete alternative arrangements for my Securities (if any) upon closure of the Securities Account. In connection therewith, if I fail to complete such arrangements within 14 days, you shall be deemed to have been authorised by me (at my cost) to request the transfer or redemption of any Securities and I hereby authorise you to give necessary instructions to third parties on my behalf and execute such documents and do all such other things as you shall deem appropriate in your sole and absolute discretion, without any liability for any Losses of whatsoever nature incurred or suffered by me.

For the avoidance of doubt, references to "Losses" in this clause means any losses, damages, costs (including legal costs on a full indemnity basis), fines, expenses, fees, charges, actions, suits, proceedings, claims, claims for an account or equitable compensation or equitable lien, any other demands or remedy whatsoever, any diminution in the value of or loss or damage to any Securities or any lost opportunity whereby the value of the same could have been increased or otherwise.

14.9 Subject to Clauses 14.1, 14.7 and 14.8, on:

- (i) the termination of my Account by you; or
- (ii) your act of closing my Account, pursuant to Clause 14.1 or otherwise, irrespective of whether I have accepted such act of closure,

regardless of whether there is any debt owed by either party and whether such debt has been released and discharged or remains outstanding, the termination or your act of closing my Account (as the case may be) shall be deemed as validly effecting the closure of my Account. Any demand to reconstitute the terminated Account or its records shall be made within 6 years from the date of the termination of the Account by you or your act of closing the Account (the "Limitation Period"). Any express or implied right to demand us to reconstitute a terminated Account or its records shall be waived by me as from the 6th anniversary of the date of the termination of the Account by you or your act of closing my Account. I acknowledge that, in such event, any debt owed by you shall be extinguished following the expiry of the Limitation Period.

15. Assignment/Transfer

- 15.1 I agree that the balance standing to the credit of the Account cannot in any way be assigned, transferred or charged to any third party by way of security, except with your prior written consent and subject to such conditions as you may prescribe.
- 15.2 I hereby irrevocably agree to any novation of the Agreement made between us under these Terms and Conditions and under any instrument(s) and any other agreement, document, assurance and guarantee in connection therewith and with the Account or securing my obligations thereunder, and irrevocably agree that you are entitled to and may assign or transfer absolutely to a transferee all or some of your rights, title, interests, benefits, obligations and liabilities under these Terms and Conditions and/or under any instrument(s) and/or any other agreement, document, assurance and/or guarantee in connection therewith and/or with the Account and/or securing my obligations thereunder. I further irrevocably agree that any such novation, assignment or transfer may be effected by you delivering to me a notice to that effect whereupon:
- (a) your assigned or transferred rights, title, interests and benefits thereunder shall be transferred to and assumed by the transferee;
 - (b) you shall thereafter be fully discharged and released from your assigned or transferred obligations and liabilities thereunder;
 - (c) you shall retain all rights, title, interests, benefits, obligations and liabilities not so assigned or transferred;
 - (d) the transferee shall thereafter be bound by identical rights, title, interests, benefits, obligations and liabilities thereunder which you have assigned or transferred; and
 - (e) any acknowledgement (including but not limited to risk disclosure statements and acknowledgements), information (including but not limited to information provided in respect of risk profiling), instruction, order, direction, mandate or authority given by me to you in relation to other Account or securing my obligations there under may be relied and acted upon by the assignee or transferee as if given by me to the assignee or transferee and shall, unless and until revoked or cancelled, apply and have effect in relation thereto. I also hereby irrevocably undertake to execute and sign any document (if any) which may be required to give effect to the foregoing.

16. Call or Term Advances or Overdraft Facility

- 16.1 You may at your discretion extend to me at my request call or term advances or overdraft facilities:
- (a) in accordance with your policy and on such terms and conditions as you may prescribe from time to time; and
 - (b) up to such limit and in such currency as you may in your sole discretion determine; and
 - (c) provided that at that time:-
 - (i) no action has been taken by a creditor of mine to recover money or other property belonging to me which is in your possession or that of any other financial institution;
 - (ii) I am not in default under any agreement with you or any other financial institution; and
 - (iii) no proceedings under any insolvency or bankruptcy law in any jurisdiction have been started by or against me.
- 16.2 Where you receive:
- (a) a cheque drawn by me; or
 - (b) any payment or withdrawal instruction request made in respect of my Account, including any debit card transactions;

that would, if honoured and/or effected (as the case may be) by you, either cause my Account to become overdrawn or increase the overdraw, you shall be entitled to treat the receipt of the cheque or such instructions as a request from me for an overdraft or an increase in an existing overdraft.

- 163 Where you receive my request for an overdraft or an increase to an existing overdraft, you may, at your discretion, allow me to utilise such overdraft or increase to existing overdraft for such period as you consider appropriate and notify to me. You shall be entitled to charge, and I undertake to pay, a reasonable fee for your considering and/or agreeing to any such request.
- 164 I agree to pay you on demand interest on the call or term advances and/or overdraft facilities utilised by me calculated at such rates as you may prescribe and reasonably notify me of from time to time) and such interest shall be computed daily and charged at the end of each month or such other time as may be determined by you from time to time. Interest charged shall be reflected by an increase in the respective amounts owing under the call or term advances and/or overdraft amount, utilised by me.
- 165 I agree to pay on demand all amounts owing under the call or term advances and/or all overdraft amounts utilised by me, including all interest, fees and bank charges whatsoever and any other amounts for which I may become liable to pay to you for any reason whether alone or jointly.
- 166 I undertake to ensure that the Account shall not be overdrawn, even temporarily, save where you in your discretion have agreed to my request for an overdraft or an increase to an existing overdraft, and such arrangement shall be subject to these Terms and Conditions and/or such other terms and conditions as you shall reasonably determine.

17. Payments to Citibank Singapore Ltd

- 17.1 I shall pay to you on demand all monies and Charges for which I may become liable together with interest on such monies from the date on which such monies become due to the date of payment in the currency in which they are due in same day funds and at such rate which you shall reasonably determine from time to time.
- 17.2 All such monies and Charges shall be payable by me in full without any set-off or counterclaim or any restriction or condition, and free and clear of and without deduction for present or future taxes (including without limitation stamp duty or documentary taxes) or any other excise or property taxes, levies, charges, or withholdings, and all liabilities with respect thereto. If I am obliged by law to deduct or withhold any sum from any payment to you, I shall increase the amount of the payment so that the net amount received by you shall equal the amount due to you.
- 17.3 In particular, all such monies and Charges payable by me are exclusive of any goods and services tax or other value added tax (whether imposed in Singapore or any other jurisdiction) which shall where applicable be paid by me in addition to any sums otherwise payable, at the rate in force at the due time for payment or such other time as is stipulated under the relevant legislation.
- 17.4 If you are obliged by law to deduct or withhold any sum from any payment payable by you to me, I authorise you to effect such withholding and to pay the net sum over to me or to place such sum in any of my Accounts with you or such other account as I shall instruct (unless at such time there shall be any monies owing by me to you, in which case you shall be entitled to deduct the amount of monies owing).
- 17.5 Except otherwise agreed, you may convert at such rate you deem fit any payment received for any of my Accounts (in a currency different from that of such Account) into the currency of that Account, and I shall bear the cost of such conversion.

18. Security for Repayment

- 18.1 You may agree to:-
- (a) at my request, grant and continue to grant Facilities to me or such person or persons ("the Borrower"); and/or
 - (b) accept or incur liability (whether actual or contingent, primary or collateral, several or joint) for the Borrower (such Facilities and liability together with any and all obligations and/or liabilities owed by me to you from time to time, whether certain or contingent, whether as principal or as surety, joint or several, whether under these Terms and Conditions or otherwise, collectively "the Obligations", which expression shall include interest, bank commission, charges and all sums payable arising out of the said "Obligations"). I shall provide and furnish to you such security as you may from time to time require as continuing security for the payment and discharge of the Obligations.

18.2 I warrant and represent that:-

- (a) the documents and/or other records evidencing the Facilities are valid and enforceable and in the event of any breach of this warranty and representation, your rights hereunder shall remain unaffected and be of full force and effect; and
- (b) all necessary authorisations, approvals and consents for my entry with you into any security arrangement and the performance and observance of my obligations hereunder have been obtained and are valid and subsisting.

18.3 When you accept or incur liability for or at my request, you shall have a banker's lien on all funds, monies, securities, property and other valuables belonging to me which are in your possession or held by you on deposit or otherwise (including any securities, property and valuables kept with you for safe custody).

18.4 In the event of any failure by me to make payment of any amount due and owing to you hereunder, you may upon giving reasonable notice to me, apply any funds held by you for me towards satisfaction or part payment of the amount owed. Furthermore, you may after with reasonable notice to me, sell any of my securities, property or other valuables held by you on deposit or otherwise, at public or private sale without any judicial proceedings whatsoever, and retain from the proceeds derived therefrom the total amount remaining unpaid, including all costs, charges and expenses incidental to it, and I shall be responsible to you for any deficiency whatsoever and howsoever arising and I will pay on demand to you the amount of any such deficiency.

18.5 Where you have granted me, or (where applicable) any Joint Account holder with whom I hold a Joint Account that is operated with a single signing authority, any Facilities on any Relevant Account, you may block and/or otherwise restrict the use of any one or all of the Relevant Account(s) for such amount as you reasonably deem fit in order to secure any Liabilities incurred under such Facilities as well as any interest payable on such Liabilities (such amount being the "Earmarked Amount"). Neither I nor any Joint Account holder will be able to withdraw any of the Earmarked Amount, or be able to assign, charge, pledge, transfer, or create any security interest or encumbrance or deal with the Earmarked Amount in any manner whatsoever for so long as any part of the Facilities remains outstanding. You shall further have a banker's lien on all funds, monies, securities, property and other valuables belonging to me and/or (where applicable) such Joint Account holder which are in your possession or held by you in any Relevant Account on deposit or otherwise (including any securities, property and valuables kept with you for safe custody as well as the Earmarked Amount). Without prejudice to any of the foregoing, I and (where applicable) such Joint Account holder irrevocably authorise you to, at any time and from time to time in your sole and absolute discretion and without notice to me and/or (where applicable) such Joint Account holder, appropriate and apply the Earmarked Amount (notwithstanding that any amount on deposit may not have matured) or any part thereof towards the settlement of all or any of the Liabilities (including the overdraft) whether the same is due or contingent and whether I and/or (where applicable) such Joint Account holder are or have been in default or not. Any currency conversion which may be necessary will be effected at your prevailing exchange rate.

18.6 As security for the Obligations, including without limitation any and all my obligations and/or liabilities under any Credit, I acknowledge your ownership in and right of possession and disposal of (i) any and all shipping documents, warehouse receipts, insurance policies or certificates and other documents relating to drafts drawn under the Credit; (ii) any and all property shipped under or in relation to the Credit or to any drafts drawn thereunder (whether or not such documents, goods or other property be released to or upon my order on trust or bailee receipt); and (iii) the proceeds of each and all of the foregoing, until such time as all my obligations and/ or liabilities to you at any time existing under these Terms and Conditions, or the Facilities or otherwise, have been paid in full and discharged. All or any of such property and/or documents and the proceeds thereof, coming into you or your correspondent's possession, may be held and disposed of by you as hereinafter provided, it being understood that neither the establishment of the Payment Fund nor receipt by you or any of your correspondents at any time of other security of whatsoever nature, including cash, shall be deemed a waiver of any of your rights or powers hereunder.

18.7 I shall not, for any period during which I am (or a third party guaranteed by me is) indebted to you as a result of drawing against any Facilities extended to me by you, withdraw or create any other security interest in or otherwise deal with any of my assets pledged, placed, charged or mortgaged to you as security for such

Facilities or to receive any other sums in relation to or derived therefrom without your prior consent, such consent to be given on such terms and conditions as you may at your absolute discretion prescribe. You are hereby authorised to reinvest the sums in the relevant investments as I may direct.

- 188 This security shall be a continuing security notwithstanding any settlement of account of other matter whatsoever and is in addition to and shall not prejudice any other security created or now or hereafter held by you or any right or remedy might have in respect of the same. Nothing herein shall restrict the operation of any general lien, statutory right of set-off or other rights or remedies whatsoever which you may have under law or otherwise.

19. Default in Repayment

- 19.1 If a balance shall be owing to you when the Account shall be closed I shall, so long as the same or any part thereof shall remain due, pay to you interest thereon at such rate as you may reasonably prescribe and notify to me from time to time.

- 19.2 At any time after the happening of any one or more of the following events, any or all of the Obligations, including without limitation the whole of any term advance ("Term Advance") if it has been made or any part thereof for the time being outstanding and unpaid together with interest thereon and all other monies arising therefrom, shall immediately become due and payable without demand or notice, and full power and authority are hereby given to you to debit the Account (and for that purpose to accelerate the maturity date of any such Account maintained by me with you) with the entire amount due to you hereunder or under any Facilities referred to above and to sell, assign, and deliver all or any of the property herein before referred to at any broker's board, or at public or private sale, at your option, either for cash or on credit or for future delivery, without assumption of any credit risk, and without either demand, advertisement or notice of any kind:-

- (a) upon the non-performance of any of my promises to pay including, but without limitation my default in payment to you of any one or more of the instalments of any Term Advance and/or interest thereon within the times aforesaid or in payment of any other moneys hereby covenanted to be paid;
- (b) upon the non-payment of any of the other obligations or liabilities herein mentioned;
- (c) if I shall breach or threaten to breach any of the terms, stipulations and covenants herein or in respect of the Facilities;
- (d) upon my failure to forthwith furnish satisfactory additional cash, or security in respect of the Facilities or any other terms herein;
- (e) in the event of my death, insanity, failure in business, dissolution or termination of existence;
- (f) if I shall cease or threaten to cease to carry on my business;
- (g) if legal proceedings suit or action of any kind whatsoever (whether criminal or civil) be instituted against me whatsoever;
- (h) where (i) grounds exist for the presentation of a bankruptcy petition against me; (ii) any winding-up petition is presented against me; or (iii) any proceedings are commenced against me pursuant to any laws or regulations whatsoever relating to the relief of debtors for the relief or readjustment of any indebtedness of mine either through reorganization, composition, extension or otherwise;
- (i) if it shall become unlawful for me to observe and perform or to fulfill any of my undertakings or obligations under these Terms and Conditions or for you to exercise any of the rights vested in you or otherwise and notice thereof has been given to me;
- (j) if in your opinion, there is a material adverse change in my financial condition or any other conditions which in your opinion will materially affect my ability to perform my obligations under these Terms and Conditions;
- (k) if any warranty, representation, statement or declaration made by me to you shall be untrue or incorrect in any respect or ceases to be true or correct in any respect or if I shall be in breach of any representations or warranties made to you;

- (l) if I should make an assignment for the benefit of creditors or take advantage of any insolvency law;
- (m) if a Judicial Manager or a receiver is appointed in respect of me or any of my property or assets or any part thereof at any time;
- (n) if any of my funds or other property which may be in, or come into, your possession or control, or that of any third party acting on your behalf as aforesaid, should be attached or distrained or should be or become subject to any mandatory order of court or other legal process;
- (o) if a Judicial Management order is made against me;
- (p) if I am declared by the Minister to be a declared company under the provisions of Part IX of the Companies Act (Cap. 50);
- (q) if any of the foregoing events occurs in relation to (i) any third party which now or hereafter has guaranteed or provided security for or given an indemnity in respect of any obligation or liability of mine herein or (ii) if I am or such third party is a corporate entity, any subsidiary or holding company of mine or of any such third party or any subsidiary of any such holding company; or any individual now or hereafter liable as such third party shall commit an act of bankruptcy, die or become of unsound mind; and/or
- (r) in the event of the death, insanity or incapacity of my guarantor(s).

193 At any sale or other disposition of property under these Terms and Conditions, you may, at your absolute discretion, purchase the whole or any part of the property sold, free from any right of redemption on my part, all such rights being also hereby waived and released. In the event of any sale or other disposition of any of the property aforesaid, after deducting all costs or expenses of every kind for care, safekeeping, collection, sale, delivery or otherwise, you may apply the residue of the proceeds of the sale(s) or other disposition thereof, to the payment or reduction, either in whole or in part, of all or any of my obligations and/or liabilities without prejudice to your rights as against me with respect to any and all amounts which may be or remain unpaid on any of the aforesaid obligations and/or liabilities at any time.

20. Set-Off and Security Rights

- (a) The fixed and other cash deposit(s) in my Account will serve as collateral for my liabilities (whether actual or contingent, primary or collateral and/or several or joint) (the "Liabilities") to you (including my liabilities under any Facilities which you have granted, whether as borrower, surety or otherwise).
- (b) You are entitled to combine and consolidate all my Accounts and to set off any amount standing to the credit of any Account (whether matured or not) against my Liabilities provided that reasonable notice has been provided to me.
- (c) If I do not or am unable to repay any sum demanded by you or any of my deposits are threatened by insolvency proceedings or by any claims by third parties, I authorise you, without prior notice to me, to realise at any time (whether at or prior to maturity) any of my time or cash deposits.
- (d) All amounts standing to the credit of the Account shall be deemed to be forthwith set-off in or towards satisfaction of my Liabilities (whether in whole or in part) in any of the following events:-
 - (i) my failure to repay on demand any sum due to you;
 - (ii) my deposits are threatened by insolvency proceedings or by third-party claims;
 - (iii) my death, incapacity, winding-up, bankruptcy or my going into receivership;
 - (iv) your receipt of a garnishee order or any notices from any governmental authority relating to the Account;
 - (v) death, insanity or incapacity of my guarantor(s); or
 - (vi) my breach of any one or more provisions of these Terms and Conditions;
- (e) Any credit balance on my Account may be applied in satisfaction of any sum then due and payable

in respect of my Liabilities. You are authorised to purchase with such monies any other currencies to effect such application using the rate of exchange at the date of set-off.

- (f) This security shall be a continuing security for the discharge in full of my Liabilities that may now or hereafter be payable to you. It shall not prejudice any other security or rights which you may have.
- (g) In the case of Joint Account, you may set-off the Liabilities of any Joint Account holder to you, whether as borrower, surety or otherwise against the credit balance in the Joint Account where the said sums have been incurred by only one or some but not all of the Joint Account holders, your rights under the preceding paragraph shall also, where the Joint Account is operated with a single signing authority, extend to credit balances to which each Joint Account holder is singly or jointly entitled. For the avoidance of doubt, where the Joint Account is operated with a single signing authority, each of the Joint Account holder agrees that you may set-off, combine, consolidate, retain, appropriate, apply or otherwise utilise all or any amount in any of the Relevant Account(s) against all or any Liabilities of such Joint Account holder.

21. Exemption from Liability

21.1 Neither you nor any Representatives shall be liable as a result of acting or failing to act in relation or pursuant to, any agreement except in the case of gross negligence, wilful default or fraud on your part or on the part of the Representative (as the case may be). In that event, your liability in connection with any investment shall not exceed the market value of the investment at the time of such gross negligence, wilful default or fraud.

21.2 Without limiting the generality of the foregoing, you shall not be responsible:

- (a) for acting in good faith or omitting in good faith to act on my instructions given to you in accordance with your prescribed verification procedure prevailing at the time via the Telephone Banking Service, Citibank Online Internet Banking Service, any Remote Signature Service, facsimile banking service or any electronic means of communication, including the Electronic Signature Pad Service or through any Electronic Signature Pad and all written instructions howsoever forwarded to you;
- (b) in respect of my use of the Hold Mail Service, for your retention and/or destruction of my Mail;
- (c) if, for any reason beyond your control, the operation of any one or more of my Accounts or your ability to account to me for any investment in it is, suspended, restricted or otherwise affected;
- (d) for any damage, loss or diminution to any of the investments hereunder or for any unavailability or diminution of funds in respect of such investments;
- (e) for any loss or damage caused by any delay or failure in any transmission or communication facilities or lead times on external clearing systems or price availability due to market liquidity or time zone differences;
- (f) if the funds credited to, or debited from, any one or more of my Accounts diminish in value due to taxes, deductions, withholdings, imposts or depreciation or become unavailable due to prohibitions/restrictions (howsoever arising) on convertibility, transferability, requisitions, government acts, orders, decrees and regulations, involuntary transfers, distraint of any character, exercise of military or usurped powers, acts of war or civil strife or other similar causes beyond your reasonable control (whether in Singapore or in any place which you have deposited such funds);
- (g) for any drawings made under any cheques or for any loss or damage I may suffer relating to the lost cheque except in the case of gross negligence, or wilful default or fraud on your part;
- (h) for any cheques paid or certified by you through any circumstances beyond your reasonable control, and you are entitled to debit the full amount of such cheques so paid or certified;
- (i) for any mutilations of any draft or Cashier's Order, or interruptions, errors, omissions or delays in the issue or remittance of draft or Cashier's Order howsoever arising except in the case of gross negligence, or willful default or fraud;

- (j) for your failure to meet my withdrawal demands of any amounts on the Account for any reason whatsoever beyond your reasonable control except in the case of gross negligence, or wilful default or fraud on your part;
- (k) except in the case of gross negligence, wilful default or fraud on your part; default for any act or omission bankruptcy or insolvency of any subsidiary or affiliate, or any agent, sub-agent, nominee, broker, custodian, correspondent or counterparty employed or used by you;
- (l) for any discrepancies, irregularities, omissions or inaccuracies in the handling and operation of my Account or in the particulars of the investment transactions contained in the statement or Confirmation, whether the same shall have been made, processed or paid out as a result of forgery, fraud, lack of authority, negligence or otherwise by any person whatsoever (except in the case of gross negligence, willful default or fraud) on your part;
- (m) for any loss or damage which I may directly or indirectly suffer or incur resulting from or in connection with your supplying me with any of your brochures, investment reports or any other materials or your providing me with any financial, market or investment information or suggestion;
- (n) for any loss or damage suffered or incurred by me howsoever or whatsoever arising from or in connection with:
 - (i) any use of electronic mail or SMS services; or
 - (ii) any failure to follow prevailing instructions, procedures, form and directions prescribed by you for the provision of any communication to you; or
 - (iii) any failure to use electronic mail services and/or SMS procedures or forms which are prescribed by you; or
 - (iv) any failure, suspension, cessation, delay, interruption, disruption, errors, defects or fault in third party equipment, software, hardware, Internet, Internet browsers, online networks, Internet service providers, telecommunication service providers or other service providers, telecommunication, computer or other electronic equipment or system; or
 - (v) any failure, suspension, cessation, delay, interruption, disruption, errors, defects or fault in the transmission of communication to you or authorizations or acknowledgements from you or any wrongful interception of any communication through any online networks, Internet service providers, telecommunication service providers or other service providers, telecommunication, computer or other electronic equipment or system whether or not owned, operated or maintained by you, me or any other person; or
 - (vi) relying or acting on any communication from or given by me notwithstanding that it may not have been given by me or with my consent or authority; or
 - (vii) any delay or refusal by you to execute any communication or instruction that may be validly be given by me or authenticated by me including for reasons due to Law or Regulation; or
 - (viii) any capacity inadequacies, network vulnerabilities, control weaknesses, malicious attacks, hacking incidents beyond our reasonable control; or
 - (ix) any corruption or loss of any data or communication stored in any equipment or in the course of transmission thereof through online networks, Internet service providers, telecommunication service providers or other service providers, telecommunication, computer or other electronic equipment or system including any errors generated in the transmission of any communication; or
 - (x) our failure to acknowledge any communication sent by me to you; or
 - (xi) any provision of wrong or inaccurate electronic mail address or mobile phone number to you or my failure to update you of any change or proposed change in my electronic mail address or mobile phone number; or
 - (xii) my failure to regularly check my electronic mail or mobile phone for communication from you;

- (o) for not acceding to my request for any Facilities including an increase to any Facility; or
- (p) for any loss or damage suffered or incurred by me or (where applicable) any Joint Account holder (including any loss of profits) howsoever or whatsoever arising from or in connection with you blocking or otherwise restricting the use of amount(s) in any one or all of the Relevant Account(s) as and/or for the Earmarked Amount for so long as any part of the Facilities remains outstanding, and/or appropriating and applying the Earmarked Amount (notwithstanding that it may not have matured) or any part thereof towards the settlement of all or any of the Liabilities whether the same is due or contingent and whether I and/or (where applicable) such Joint Account holder are or have been in default or not.

21.3 No Citigroup Organisation shall be responsible or liable for the performance of your obligations, or for your liability (howsoever arising and whether or not within your control), under these Terms and Conditions or for your failure to meet my demands for withdrawal of funds from my Account.

22. Compensation

22.1 I will compensate you, the Representatives and your nominees or agents promptly for all acts, omissions, negligence, claims, proceedings, demands, losses (direct or consequential), costs and expenses (including all duties, taxes or other levies and legal fees and other liabilities reasonably incurred by you (excluding taxation on your profits) as a result of any default in repayment of my liabilities or in connection with the execution, performance or enforcement of these Terms and Conditions or any other agreement including:-

- (a) any action or inaction taken in good faith in connection with my Accounts or the provision of investment, safekeeping or other Services to me, in particular but without limitation to the Citibank Online Internet Banking Service, Telephone Banking Service, electronic mail and facsimile banking service;
- (b) any loss arising from fluctuations in the relevant money or securities market except where arising directly from gross negligence, wilful default or fraud;
- (c) your lodging on my behalf scrip-based Securities for scripless conversion;
- (d) your crediting the Account on my instructions with the Singapore dollar equivalent of any foreign currency deposit;
- (e) the enforcement, presentation and protection of your rights under or in connection with these Terms and Conditions and/or the Account;
- (f) exercising your rights of sale, close-out, set-off, recovering payment or taking other enforcement proceedings;
- (g) any breach of trust or other fiduciary obligation binding on me;
- (h) your using on a reasonable basis any system or means of transmission, communication, transportation or otherwise in carrying out my instructions which results in the loss, delay, distortion or duplication of such instructions;
- (i) your acting or omitting to act on the basis of any information or instructions given by me or by any person(s) purporting to be my attorney, where you believed in good faith and after making reasonable enquiries that the information or instructions were given in excess of the powers vested in me, or your omitting to act on the basis of such instructions or information where you in good faith believed that your so acting would result in a breach of any duty imposed on you;
- (j) your acting in good faith or omitting in good faith to act (after making reasonable enquiries) on any oral or written instructions (including without limitation facsimile, telex and electronic mail instructions, instructions transmitted via the Internet, SMS instructions and instructions for outward remittances) given or purported to be given by me regardless of the circumstances prevailing at the time of such instructions or the nature of the transaction and notwithstanding any error, misunderstanding or lack of clarity in the giving, receipt or the contents of such instructions, including but not limited to instructions given or purported to be given by me to you

pursuant to my use of (i) the Telephone Banking Service; (ii) the Facsimile Banking Service, (iii) the Citibank Online Internet Banking Service, (iv) the Remote Signature Services and other services enrolled through the Remote Signature Service, and (v) the Electronic Signature Pad Service;

- (k) your retention of my Mail, my lack of knowledge of the contents thereof, and any consequent inability on my part to object to such contents within such period as you may specify;
- (l) my failure to pay or repay you on demand any sum due to you (including all interest accrued thereon);
- (m) any loss suffered by you due to any change in or compliance with, the existing laws, regulations or governmental directives relating to any provision of these Terms and Conditions;
- (n) the collection of any check, bill, note, draft, dividend, warrant or other instrument which I present for collection, or the guaranteeing of any endorsement or discharge on the same in connection with the Account(s) or any transaction thereunder; and
- (o) my breach of any one or more provisions of these Terms and Conditions or any Agreement.

22. I shall compensate you for any consequences, claims, proceedings, losses, damages or expenses (including all legal costs on a reasonable basis) whatsoever and howsoever caused that may arise or be reasonably incurred by you or any other party affiliated with you in connection with my Accounts or the provision of Service to me.

23. Payment Obligations

Where any currency in which your payment obligations are denominated becomes unavailable due to restrictions on convertibility, transferability, requisitions, government acts, orders, decrees and regulations, involuntary transfers, distraint of any character, exercise of military or usurped powers, acts of war or civil strife, monetary union or exchange or other similar causes beyond your reasonable control, you shall be deemed to have satisfied such payment obligation by making payment in such other currency as you deem fit.

24. Tax

You agree that we, any Citigroup Organisation or Third Party Service Provider may withhold or deduct any Collected Amount which is required to be withheld or deducted to comply with any Law or Regulation from any payment to you, or to or from an account that you maintain with us. Any Collected Amount shall be timely paid to the relevant Authority in accordance with the relevant requirement. We will notify you of any Collected Amount as soon as reasonably practicable. You acknowledge that we will not be required to reimburse you for any amount withheld or deducted by a Payment Infrastructure Provider. Further, to the extent we or any Citigroup Organisation or Third Party Service Provider pays or has paid from its own funds or is or will become required to make a payment to an Authority in respect of an amount that should have been, but was not, a Collected Amount, you will indemnify us for such payment, plus any interest and penalties thereon. You understand and agree that we are not required to contest any demand made by an Authority for such payment.

If you have any questions about your tax position as a result of opening an account with us or effecting any transaction on an account with us, you should engage an independent tax adviser as you consider appropriate

25. Application of other Terms

Where Services or Products are made available on separate terms, those terms shall be read in conjunction with these Terms and Conditions. In the event of any conflict the specific terms applicable to the relevant Services or Products shall prevail.

Duties under the E-Payment User Protection Guidelines

- (a) I agree to observe the duties imposed on me under the E-Payments User Protection Guidelines ("Guidelines") issued by the Monetary Authority of Singapore in connection with my Account, which include:

- (i) providing updated and accurate account contact details for you to send me Citi Alerts in accordance with my alert preferences;
 - (ii) enabling and monitoring Citi Alerts. In this regard, the Guidelines state that "it is [my] responsibility to enable transaction notification alerts, to opt to receive all transaction notifications for all outgoing transactions of (any amount) made from my Account, and to monitor the transaction notifications sent to me";
 - (iii) (aa) not voluntarily disclosing my Account access codes to a third party (except as instructed by you), (bb) not disclosing my Account access codes in a recognizable way, and (cc) not keeping a record of my Account access codes in a way that allows a third party to easily misuse the access code;
 - (iv) protecting my login credentials to my Accounts, where login credentials include my login ID, access code, PIN/password, OTP or other credentials that are used to authenticate my identity;
 - (v) where I use a device to access my Account, I should (aa) update the device's browser to the latest version available; (bb) patch the device's operating systems with regular security updates provided by the operating system provider; (cc) install and maintain the latest anti-virus software on the device, where applicable and (dd) use strong passwords, such as a mixture of letters, numbers and symbols;
 - (vi) report unauthorized transactions to you (via the available reporting channels) as soon as practicable after receipt of any Citi Alert for any unauthorized transaction. Where such reporting is delayed, to provide you with reasons for the delayed report;
 - (vii) provide you with information, upon your request, on any unauthorized transactions within a reasonable time; and
 - (viii) make a police report if requested by you in order to facilitate your claims investigation process.
- (b) I acknowledge that:
- (i) you will send Citi Alerts to me via email and/or sms to an email address and/or mobile number as provided by me (according to my alerts preferences);
 - (ii) Citi Alerts will be sent real time, but I understand that my receipt of Citi Alerts is subject to other conditions not within your control including whether my internet and/or mobile phone operator is able to support the service;
 - (iii) Citi Alerts will contain information which would allow me to identify the transaction as being an authorized transaction or unauthorized transaction;
 - (iv) where a transaction is effected by way of internet banking, any mobile phone application or device arranged for by you for payment transactions, you will provide an onscreen opportunity for me to confirm the payment transaction and recipient credentials before you execute any authorized payment transaction;
 - (v) I should report unauthorized or erroneous transactions to your telephone banking service;
 - (vi) if a claim made by me in relation to any unauthorized transaction is assessed by you to fall within the scope of section 5 of the Guidelines, you will resolve such claim in accordance with the liability framework set out in section 5 of the Guidelines. If you assess the claim to fall outside the scope of section 5 of the Guidelines, you will resolve such a claim in a fair and reasonable manner, including communicating the claim resolution process and assessment to me in a timely and transparent manner.
- (c) As a responsible financial institution, you will observe your duties under the Guidelines and in the event of any inconsistency between the terms and conditions of this agreement and the Guidelines, the Guidelines will prevail. For the avoidance of doubt, the liability apportionment set out in section 5 of the Guidelines do not apply to transactions on debit cards issued by you in respect of my Account. Section 5 of the Guidelines sets out the following liability framework for unauthorized transactions:

- (i) I am liable for the actual loss arising from an unauthorized transaction where my recklessness was the primary cause of the loss. Recklessness includes the situation where I did not comply with the duties set out in Clause 25(b) above and Section 3 of the Guidelines. The actual loss that I am liable for in this Clause 25(c)(i) is capped at any applicable transaction limit or daily payment limit that you and I have agreed to.
- (ii) I will not be liable for any loss arising from an unauthorized transaction if the loss arises from any action or omission by you and does not arise from any failure by me to comply with any of the duties set out in Clause 25(b) above and Section 3 of the Guidelines.
- (iii) I will not be liable for any loss arising from an unauthorized transaction that does not exceed \$1,000 if the loss arises from any action or omission by any third party (other than you, your employees, your agents, or your outsourcing providers providing your services through my Account) and the loss does not arise from my failure to comply with the duties set out in Clause 25(b) above and Section 3 of the Guidelines.

The liability for losses set out in this Clause 25(c) shall apply jointly to each account holder in a joint account.

For the purposes of clause 25(b) and (c):

- (A) "unauthorized transaction" in relation to my Account, means any payment transaction initiated by any person without my actual or imputed knowledge and implied or express consent. For the avoidance of doubt, where I knew of and consented to a payment transaction, such a transaction is not an unauthorized transaction, notwithstanding that I may not have consented to the payment transaction; and
- (B) "payment transaction" means an act, initiated by the payer or payee, of placing, transferring or withdrawing money, irrespective of any underlying obligations between the payer or payee, where the act is initiated through electronic means and where money is received through electronic means, and includes:
 - (i) the placing, transferring or withdrawing of money for the purposes of making payment for goods or services; and
 - (ii) the placing, transferring or withdrawing of money for any other purpose.

26. Citibank, N.A.'s Branches, Subsidiaries or Affiliates

- 26.1 No branch, subsidiary or affiliate of Citibank, N.A. in any other jurisdiction(s) shall under any circumstances whatsoever be liable to me in respect of your obligations and/or liabilities under these Terms and Conditions or for your failure to meet my demands for withdrawal of funds from my Account.
- 26.2 You may effect transactions with or through counterparties, brokers or agents used by any Citigroup Organisation and approved by you from time to time. While you and/or any Citigroup Organisation will choose the counterparties, brokers or agents with reasonable care to ensure that such parties are reliable, neither the Citigroup Organisation which compiled such list nor you will have any responsibility for any acts or omissions of any such parties.
- 26.3 Where the counterparty in respect of any transaction is a branch or subsidiary of Citibank, N.A. or a Citigroup Organisation, the obligations of Citibank, N.A. or that Citigroup Organisation will be payable at such branch or subsidiary and are subject to the laws, regulations and governmental acts, orders and decrees in effect where that branch or subsidiary is located. Neither the head office nor any other branch, subsidiary or affiliate of Citibank, N.A. or that Citigroup Organisation shall be responsible for the payment of such obligations due to restrictions (including force majeure) beyond the control of such branch or subsidiary which prevent it from fulfilling its obligations under any transaction. In this context, "restrictions" shall not include restrictions on payment directly due to liquidation or insolvency.

- 264 I understand and agree that you may effect transactions for me through the agency of and/or with a counterparty which is a Citigroup Organisation or a person otherwise associated with you even if a conflict of interest may arise. I also understand and agree that you may effect transactions which you have a direct or indirect material interest.
- 265 You may hold positions for yourselves or other customer(s) which may not be consistent with my positions.

Services

1. Telephone Banking Service (including Mobile Banking Service and other telecommunications service)

- 1.1 If I request for the Telephone Banking Service, I shall be allocated a Telephone Personal Identification Number ("T-PIN") which you shall notify to me.
- 1.2 I shall not reveal my T-PIN to any other party and shall take all necessary steps to prevent discovery of my T-PIN by any other party, and I shall procure my Authorised Signatory to do the same. In the event that my T-PIN is disclosed or discovered by any other party, I shall immediately change the same. For the Telephone Banking Service, I authorise you to follow all oral instructions from me and/or my Authorised Personnel when identified by my correct CIN and T-PIN and you shall not be liable for acting upon such instructions in good faith.
- 1.3 I consent to your recording of my telephone calls and that of my Authorised Personnel with you to provide a record of instructions and I further consent that this Service will be extended to me in accordance with these Terms and Conditions or such other terms and conditions which you may notify me from time to time.
- 1.4 You are authorised from time to time to accept oral instructions from me or purporting to be from me, requesting additional Products and Services to be made available to me.
- 1.5 Without prejudice to the generality of the section in these Terms and Conditions entitled "CUSTOMER INSTRUCTIONS", you shall be entitled to require written confirmation of my oral instructions (even where identified by my T-PIN and CIN) and you may in your absolute discretion and without notice refuse to act on such oral instructions until you receive such written confirmation satisfactory to you.
- 1.6 I and/or my Authorised Personnel may change my T-PIN from time to time, such instructions to be identified by (i) my CIN and (ii) T-PIN. You shall be entitled at your absolute discretion to reject any number selected by me and/or my Authorised Personnel as my substitute T-PIN without giving any reason therefor. You will confirm or reject (as the case may be) my substitute T-PIN either orally or electronically. My substitute T-PIN, if confirmed by you, shall take effect from the time of such confirmation and my use thereof shall be governed by this section. When selecting a substitute T-PIN, I shall refrain, and I shall procure my Authorised Personnel to refrain, from selecting any series of consecutive or same or similar numbers or any series of numbers which may easily be ascertainable or identifiable with me.
- 1.7 You shall be entitled at your absolute discretion to cancel the use of my T-PIN and/or withdraw or vary this Service (whether in whole or in part) at any time after giving reasonable notice and without giving any reason therefor.

2. Hold Mail Service

- 2.1 If I request for this Service you are authorised as my agent to receive and handle for and on my behalf all statements, advices and any other correspondence or mail concerning my Account(s) (which shall include any confirmations and Fund prospectuses sent to me pursuant to the section in these Terms and Conditions entitled "CUSTOMER INVESTMENT PROFILE") (collectively, "Mail") and the same so received by you at my Hold Mail mailing address will be deemed to be received by me. You are instructed to receive and hold all my Mail as aforesaid for such maximum period as you may prescribe, and thereafter any uncollected Mail may be posted to me at my last address registered with you, or to be dealt with as otherwise deemed fit by you, including without limitation your destruction of my Mail (whether comprising of any instruments or drafts returned unpaid, or otherwise).
- 2.2 You are authorised to debit my Account(s) for all charges relating to the Hold Mail Service. You have the right to cancel this Hold Mail Service if I fail to pay such charges. Your liability hereunder shall be fully discharged by your sending to me all the Mail held by you for me to my last address registered with you. I further agree that you shall not be liable for any loss or damage which I may suffer as a result of my using this Service.
- 2.3 I am fully aware of the possible risks associated with the Mail in transit and/or the Mail being subject to the relevant cross border customs declaration(s).

- 24 Notwithstanding your acting as my agent in the manner described in this section, I acknowledge and agree that you shall not under any circumstances whatsoever be obliged to inform me of the arrival of any new Mail, to open any of the Mail and/or to peruse the contents thereof (or any part thereof) and you shall not be obliged to notify me of such contents (or any part thereof).
- 3. Citibank Online Internet Banking ("Citibank Online")**
- 31 Citibank Online enables me to have direct access to the Account(s) to effect certain banking transactions (including, without limitation, Secure E-mail which comprises the activation of the transactions listed in the pre-structured electronic instruction form and the transmission of instructions to you, funds transfer and bill payments) by electronic means via the use of personal computers or similar access devices ("Customer Terminal"). I shall gain access to Citibank Online for such purposes upon the correct input of my CIN and ATM-PIN into the Customer Terminal, subject to the terms and conditions hereunder, the Citibank Online User Agreement which is available on the Citibank website and to such other terms and conditions as you may at your absolute discretion determine from time to time.
- 32 Where you in your absolute discretion make Citibank Online available to me, I shall be allocated an ATM-PIN which you shall notify to me. I will also be allocated a CIN if I do not already have one. I shall not reveal my ATM-PIN and/or CIN to any unauthorised party and shall take all steps to prevent discovery of my ATM-PIN by any unauthorised party. In the event that my ATM-PIN is disclosed or discovered by any other party, I shall immediately change my ATM-PIN. I may change my ATM-PIN from time to time, and you will be entitled at your absolute discretion to reject any number I select as my substitute ATM-PIN without giving any reason therefor.
- 33 I authorise you to act upon any instructions which are identified by any use of my CIN and ATM-PIN ("Citibank Online Use"). Such instructions, upon receipt by you, shall be effected at your absolute discretion, by the next business day which shall be any day on which banks are open for business in Singapore other than Saturday, Sunday and gazetted public holidays in Singapore unless otherwise specified by you.
- 34 You shall neither be liable for acting upon such instructions nor be obliged to investigate the authenticity or authority of persons effecting my instructions or verify the accuracy and completeness of my instructions. Such instructions shall be deemed irrevocable and binding on me upon your receipt notwithstanding any error, lack of clarity or misunderstanding in respect of the terms of such instructions provided that such instructions were provided. I shall notify you immediately upon receipt of incomplete, garbled or inaccurate data or information from you. I shall also notify you immediately upon receipt of any data or information which is not intended for me and I shall delete such data or information from the Customer Terminal immediately.
- 35 I shall accept full responsibility for all transactions executed via Citibank Online and in particular for ensuring the accuracy and completeness of my instructions.
- 36 I agree that you may without prior notice cancel or not to execute my instructions at any time without furnishing any reason and without incurring any liability.
- 37 You shall be entitled but not obliged to verify any instructions given via Citibank Online by calling back online or via telephone or any other means.
- 38 I represent that to the best of my knowledge, the Customer Terminal, equipment and any other computer system through which access may be effected by any use of my CIN and ATM-PIN are free from any electronic, mechanical, data failure or corruption, computer viruses and bugs. I agree that neither you, any branches or subsidiaries of Citibank, N.A. is responsible for any, failure of equipment, electronic, mechanical failure or corruption, computer viruses, bugs or related problems that may be attributable to services provided by any relevant internet service provider or information service provider.
- 39 I acknowledge that all proprietary rights relating to and in connection with Citibank Online (including without limitation the Citibank website) and all updates thereof, including without limitation title, trade mark rights, patent rights and copyrights, shall at all times vest and remain vested in you.

- 3.10 You shall not be liable for and I shall compensate you and for any consequences, claims, proceedings, losses, damages or expenses (including all legal costs on a reasonable basis) whatsoever and howsoever caused that may arise or be reasonably incurred by you or any other party in providing Citibank Online to me, whether or not arising from or in connection with and including but not limited to the following:
- (a) your taking of any instructions via Citibank Online and acting upon them;
 - (b) the improper or unauthorised use of Citibank Online, my CIN and/or ATM-PIN;
 - (c) any damage to the Customer Terminal, related facilities or software as a result of any access to Citibank Online effected by any Citibank Online Use;
 - (d) any loss or damage caused by any access effected by any Citibank Online Use and/or use of Citibank Online being prohibited, restricted, delayed or otherwise affected by (i) the laws and regulations of the country from where such service(s) is accessed and/or the terms and conditions prescribed by the relevant internet service provider or information service provider in such country of access; (ii) any law or regulation of any jurisdiction, regional or international authority which governs any use or any component of Citibank Online, any relevant internet service provider or information service provider or system; (iii) any act or omission by any relevant internet service provider or information service provider or network provider; (iv) your modifying, maintaining or upgrading the Citibank website; and/or (v) your terminating or modifying Citibank Online;
 - (e) any loss or damage suffered or incurred by me or any other party as a result of my relying or acting or omitting to act upon any information which you obtain from any third party (including without limitation any pricing, stock quotes, estimates and descriptions of any merchandise, product and service) ("Third Party Information");
 - (f) any access (or inability or delay in accessing) and/or use of any browser which you provide to allow access to Citibank Online, effected by any Citibank Online Use, or for any defect in any such browser;
 - (g) any errors or omissions in the information and materials contained in the Citibank website; or
 - (h) any delay or failure in any transmission, despatch or communication facilities, except in the case of your fraud, gross negligence, or wilful default.
- 3.11 All communications through Citibank Online which fulfil your internal requirements shall be deemed to be valid, accurate and authentic, and given the same effect as, written and/or signed documentary communications. I agree not to dispute the validity, accuracy or authenticity of any evidence of any instructions and communication effected by any Citibank Online Use, including such evidence in the form of your computer records, transaction logs, magnetic tapes, cartridges, computer printouts, copies of any communication, or any other form of electronic information storage. I further agree that the foregoing shall be conclusive evidence of such instructions effected by any Citibank Online Use and communications received or despatched by you, save in the case of manifest or clerical error.
- 3.12 I understand that any access to Citibank Online will be effected through the relevant internet service provider or network provider in the country from where such service is accessed, and to this extent such access will also be subject to and governed by the relevant laws and regulations of that country and any terms and conditions prescribed by such relevant internet service provider or network provider.
- 3.13 You may at your reasonable discretion and at any time after giving reasonable notice but without my prior consent:-
- (a) impose a fee for any Citibank Online Use, and for any re-extension thereof; and
 - (b) modify, restrict, withdraw or suspend any service under Citibank Online without giving any reason therefor, and you shall not be liable to me for any loss or damage I or any other party may suffer as a result thereof, save where such suspension is required under any law in which case, you may immediately do so without notice.

- 3.14 Where you as part of Citibank Online provide me with any Third Party Information, I acknowledge and agree that you do not thereby warrant the accuracy or completeness of any such Third Party Information.
- 3.15 Where you provide me (whether online or by way of CD-ROM) with a browser for the purpose of accessing Citibank Online, my use of the browser is subject to any payment, licensing and/ or other terms prescribed by the relevant browser provider.
- 3.16 Neither you, any branches or subsidiaries of Citibank, N.A., any relevant internet service provider or information provider nor any other software supplier makes any express, implied or statutory warranties relating to Citibank Online, the direct access software or services or browser including, but not limited to any warranties of merchantability, fitness for a particular purpose or non-infringement of third party proprietary rights unless disclaiming such warranties is prohibited by law.
- 3.17 You do not warrant the accuracy, adequacy or completeness of the information and material (including all text, graphics and links to other websites) contained in the Citibank website.
- 3.18 I agree that you have granted me only a non-exclusive licence to use the software relating to and in connection with Citibank Online. This allows me to use such software only for its intended purposes as provided hereunder. I shall not disassemble, decompile, copy, modify or reverse engineer any of such software or allow anyone else to do so. Citibank Online gives me access to services and information from you, branches or subsidiaries of Citibank, N.A., which may be presented with a distinctive "look and feel". These services, information and "look and feel" are your proprietary property. I may use such services only for my personal, non-business use and may not reproduce, sell or distribute all or any portion of the information provided to me by such services.
- 3.19 Although you shall use reasonable endeavours to ensure that Citibank Online is secure and cannot be accessed by unauthorised third parties, you do not warrant the security or confidentiality of any information transmitted through any relevant internet service provider, network system or such other equivalent system in any jurisdiction via Citibank Online.
- 3.20 I accept and agree that, unless otherwise notified by you in writing, instructions given via Citibank Online are irrevocable.

4. Safe Deposit Box

- 4.1 I shall have access to the Safe Deposit Box at any time during your usual business hours and under such regulations as shall from time to time be prescribed by you except where access is prevented by reason or reasons beyond your control.
- 4.2 (a) I must at all times maintain a savings or a current account with you.
- (b) I will be supplied with two keys to the Safe Deposit Box.
- (c) Such keys are to be surrendered to you in good condition upon the termination of my licence to use the Safe Deposit Box.
- (d) I will not in any circumstances make copies of the key.
- (e) If a key is lost, I will notify you without delay.
- (f) Any repair to or replacement of the lock to the Safe Deposit Box or key shall be carried out exclusively by you and where the repair does not arise from reasonable wear and tear such repair or replacement of the lock or key shall be paid for by me.
- 4.3 (a) I shall pay fees for the use of the Safe Deposit Box and a sum by way of deposit in accordance with the current scale of fees and deposits for the time being in force. Such fees shall be payable annually in advance on the 1st day of January in each year provided that where the use of the Safe Deposit Box commences:-
- (i) on or within the period of 1st January to 30th June the fee payable shall be that for a full year;
or

- (ii) from or after the 1st day of July the fee payable shall be one half year's fee;
 - (b) In the event there is any fee or money due by me to you pursuant to the terms of my licence to use the Safe Deposit Box, you shall be at liberty to recover the same from any account which I have with you and debit my account with same.
 - (c) You shall be entitled to revise from time to time the fees and/or deposit money payable.
 - (d) The deposit shall be repaid to me on my handing over the Safe Deposit Box and the two keys to you subject always to your right to apply the whole or part of the deposit to the payment of any money due to you under these conditions and to the forfeiture of the whole amount if the keys are not returned or if a new key is required.
 - (e) Any Goods & Services Tax imposed on the fees and the deposit shall be paid by me.
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- (a) You may at any time, without giving any reason, terminate the hire of the Safe Deposit Box by giving me [14] days' prior notice in writing. Prior to the expiry of such notice, I shall vacate and surrender the Safe Deposit Box and the keys in good condition to you and settle all fees and other sums due and owing to you. Upon the expiry of such notice, you shall be at liberty to cause the Safe Deposit Box to be opened in the manner hereinafter mentioned.
 - (b) The Safe Deposit Box shall be opened in the presence of your officer and your appointed Advocate & Solicitor who shall make an inventory of the contents of the Safe Deposit Box, and the contents until sold shall be kept in your vault or safe.
 - (c) The inventory made and certified by your appointed Advocate & Solicitor shall be conclusive evidence against me, my heirs successors and assigns and against any other person or entity having or claiming to have property of any kind deposited in the Safe Deposit Box and in any court proceedings, save in the case of manifest or clerical error.
 - (d) After the Safe Deposit Box shall have been opened in accordance with the foregoing provisions, you are hereby appointed by me to be my attorney to sell the contents thereof, by public auction, private treaty or otherwise without notice to me, without advertisement and with the right on your part to become the purchaser of the whole or any part of the contents of the Safe Deposit Box, and to transfer, assign and deliver the same; and after deducting all fees and charges for safekeeping and all expenses incurred in opening the Safe Deposit Box and effecting the said sale to pay over to me any balance of the proceeds of sale then remaining when called for by me at my sole risk.
 - (i) I hereby declare that any sale, disposal, transfer, assignment, delivery of the contents in the Safe Deposit and any other act related thereto you by virtue of Paragraph 4.4(d) hereof on my behalf shall be as good valid and effectual to all intents and purposes whatsoever as if the same had been duly effected by me and I hereby undertake to ratify and confirm any such sale, disposal, transfer, assignment, delivery or any other act related thereto effected by virtue of the authority and the powers hereby conferred.
 - (ii) I hereby further declare that the powers and authority conferred under Paragraph 4.4(d) shall be and remain irrevocable for a period expiring on the termination of the hire of the Safe Deposit Box and upon the surrender and return by me of all keys thereto to you.
 - (e) You may at your absolute discretion:
 - (i) retain any surplus proceeds or sale to my order without any liability for interest; and/or
 - (ii) retain any contents remaining on my behalf; and /or
 - (iii) forward the said surplus proceeds and said contents by registered post or other reasonable means at my sole risk to me at my last known address in your records. You shall also be at liberty to burn or destroy any or all other contents of the Safe Deposit Box that have no market value. Provided always that you shall not be liable for any loss occasioned by such sale or destruction of any or all the contents of the Safe Deposit Box.

- (f) From the time that the Safe Deposit Box is opened pursuant to the provisions of this condition until all the contents have been disposed of, I shall be charged a fee at double the scale amount for the time being in force or an amount equivalent to all costs incurred by you in storing or dealing with the contents whichever is the higher until such time as all the contents have been disposed of or until I remove the same.
- (g) You shall be under no obligation to insure the contents of the Safe Deposit Box but in the event that you arrange any insurance, the premium and all other costs shall be for my account.

- 45 Any notice sent by registered post to me at my address last recorded by you or at my address last known to you shall be deemed to be duly served on me in the normal course of postal delivery.
- 46 I shall file with you, my signature, chop or private mark and my postal address. A change of address must be reported to you immediately.
- 47 I shall not transfer or sublet the Safe Deposit Box or permit any person other than my duly authorised deputy or representative to use the Safe Deposit Box or any part thereof.
- 48 I shall not use the Safe Deposit Box or permit it to be used for the deposit of any liquid, contraband, or anything of hazardous, explosive or offensive nature or which may become a nuisance to you or any of your customers or for any other purpose than for the deposit of valuables or other property, and I shall on demand permit you to inspect the contents of the Safe Deposit Box for the purpose of ascertaining if this condition is being complied with. If you suffer any damage or loss, or incur any liability as a result of my breach of this condition, I shall fully indemnify you against such damage, loss or liability.
- 49 Before giving me access to the Safe Deposit Box you may require such evidence of my identity as you shall in your absolute discretion deem fit. You shall also have an unfettered discretion to refuse any person access to a Safe Deposit Box if you consider that the person seeking access does not possess my authority to such access. You may also refuse access to the Safe Deposit Box if the fee is in arrears and unpaid or if any sum of money is due or owing to by me to you under these conditions.
- 4.10 You shall not be responsible for any loss or damage whatsoever in respect of the contents of the Safe Deposit Box howsoever caused or howsoever arising nor shall it be affected by notice of any trust or equity in respect of the same or any part thereof.

You shall be authorised to sell, dispose, transfer, assign and/or deliver any property that shall be found within your premises that shall not have been deposited by me in the Safe Deposit Box, in the manner as you shall in absolute discretion deem fit and you shall not be affected by notice of any trust or equity in respect of the same. I hereby agree to ratify and confirm any such sale, disposal, transfer, assignment and/or delivery and shall keep you indemnified of any loss or damage whatsoever and howsoever arising hereunder.

- 4.11 In the event of my death my personal representative/s on production of the Grant of Probate or Letters of Administration shall be entitled to have access to the Safe Deposit Box and remove all the contents after which my licence to use the Safe Deposit Box shall be automatically terminated. You may at your discretion and without being responsible for any loss or damage whatsoever and howsoever caused or howsoever arising prior to the Grant of Probate or Letters of Administration being produced permit upon such terms and conditions as you think fit any person/s claiming to be entitled to administer my estate to open the Safe Deposit Box and examine the contents of same for the purpose of preparing an inventory in the presence of your officer but such person/s shall not be permitted to remove any of the contents except any Will or testamentary document whereby such person/s is/are my appointed executor/s of my estate, in which event you shall be allowed to retain a photostat copy of such document.
- 4.12 Unless otherwise agreed in writing, when a Safe Deposit Box is rented by two or more persons jointly, it shall be a contractual term of the licence that any one of us or, in the case of the death of one of us any one of the survivors thereof shall be permitted to open the Safe Deposit Box and to remove or otherwise deal with the contents or any part thereof and you shall not be bound to inquire nor be regarded as having any knowledge or notice, actual, implied or constructive, as to whether any of the contents of the Safe Deposit Box are owned singly, jointly or in common by us. This contractual term shall survive the death of any of us and shall be binding on our personal representative/s.
- 4.13 When we comprise more than one person or being a firm/ company consisting of more than one

partner/director, all the conditions herein shall be deemed to be made by and binding on them jointly and severally.

- 4.14 In addition to the other terms herein where we are a company only the person or persons for that purpose authorised by resolution duly passed by the Board of Directors, a copy whereof shall be duly certified and delivered to you shall have access to the Safe Deposit Box and control of its contents and the right to remove the whole or any part thereof, to surrender the Safe Deposit Box and to release and forever discharge you from all liability to the company in respect thereof.
- 4.15 Upon termination of this licence to use the Safe Deposit Box, I shall forthwith deliver the keys to you and remove all contents from the Safe Deposit Box.
- 4.16 I may terminate the hire of the Safe Deposit Box on giving you written notice at any time before the end of the year and the surrender and return of all keys to you. There shall be no refund pro-rata or otherwise of the fees paid for the use of the Safe Deposit Box.
- 4.17 Your rights of lien and sale as set out herein shall be without prejudice to and shall not be affected by any lapse of time following your or my termination of the hire of the Safe Deposit Box and prior to your exercise of the said rights. I hereby waive the defence of time bar and limitation period for the bringing of actions, and agree that you may at any time after the termination of the hire of the Safe Deposit Box exercise your rights of lien and sale herein.

5. Electronic Signature Pad Service

- 5.1 I understand and agree that the Electronic Signature Pad Service is not generally made available but that you may in your discretion agree to make available the Electronic Signature Pad Service to me when I request the same either in person or by telephone, cable or telex or facsimiles transmission or by electronic mail, the Internet or by any other telecommunications or electronic mode of communication whatsoever.
- 5.2 Where I request for the Electronic Signature Pad Service and the Electronic Signature Pad Service is made available by you, I will provide such instructions to you in electronic form, in a manner which complies with your internal requirements (each such instruction an "Electronic Signature Instruction"). If I request for the Electronic Signature Pad Service, you are authorized to require me to sign such Electronic Signature Instruction, and in this connection I further authorize you to collect and link my signature with the relevant Electronic Signature Instruction in electronic form, using an electronic signature pad or any electronic device capable of recording signatures in electronic form in a manner which complies with your internal requirements. The Electronic Signature Instruction, together with my signature as so collected and linked, collectively would be an "Electronic Signature Pad".
- 5.3 I agree that provided each such signature is collected electronically from me by a Citibank representative in person and such Citibank representative (whether before or after the time each such signature is taken) verifies my identity through measures which fulfill your internal requirements, you are authorized to treat such signature in electronic form and such signature shall be deemed to be, as equivalent to my signature in hard copy, for all intents and purposes.
- 5.4 I agree that all records in electronic form maintained by you or on your behalf upon which any such signature(s) have been affixed (including each Electronic Signature Pad), which fulfill your internal requirements, shall be deemed to be valid, accurate and authentic, and given the same effect as, written and signed documentary communications between you and me in hard copy, and that all such electronic records are valid, accurate, legally effective, authentic and enforceable. I further agree that I shall not dispute the validity, accuracy, legal effectiveness, authenticity or enforceability of any evidence of any such electronic records (including any Electronic Signature Pad), including such evidence in the form of your computer records, transaction logs, magnetic tapes, cartridges, computer printouts, copies, or any other form of electronic information storage, and that such electronic records shall be final and conclusive of the information and my agreement, instruction or intention of any relevant matter as set out in the associated Electronic Signature Instruction or Electronic Signature Pad, save in the case of manifest or clerical error.
- 5.5 I agree and consent that you may take steps to verify my identity and my agreement, instruction or intention of any relevant matter as set out in the associated Electronic Signature Instruction or Electronic

Signature Pad through methods and measures which fulfill your internal requirements, and I agree to provide you with any information and documents that you may request from time to time for the purposes of such verification. I agree that the measures taken by you to verify my identify and to indicate my agreement, instruction or intention of any relevant matter as set out in the associated Electronic Signature Instruction or Electronic Signature Pad which fulfill your internal requirements are reliable and appropriate for the purpose for which such electronic records were generated or communicated, and I agree not to dispute or challenge such measures or require you to take any further measures.

- 5.6 I am aware that you or any third party may take civil and/or criminal action against me if I provide any false, inaccurate or misleading information (including providing a false signature or a signature of any third party) when using the Electronic Signature Pad Service.

6. Remote Signature Services

- 6.1 In connection with Services or Products which may be made available on separate terms, or where you require any forms, notices, approvals, consents, disclosures, authorisations, acknowledgements, contracts, instructions and other documents to be entered into by me or my authorised signatory (each a "**Document**" and collectively "**Documents**") you may at your discretion allow the authorisation or signing of those Documents, electronically through a Citibank "one-time-password" system or other Citibank electronic signing system (such systems collectively the "**Remote Signature Services**").

- 6.2 I agree that in respect of each sign up or Document authorised or signed through the Remote Signature Services, and each authorisation or signature collected through the Remote Signature Services, where you (whether before or after the time such sign up is recorded) verify:

- (a) the identity of the user of the Remote Signature Services as me or my authorised signatory; or
- (b) the signature as being my signature or a signature of my authorised signatory,

through measures which fulfil your internal requirements, such sign up shall be deemed to me having signed up to those separate terms in hard copy, to have signed those Documents in hard copy, and to be my signature and authorisation, for all intents and purposes. I agree not to dispute or challenge such measures or require you to take any further measures.

- 6.3 I agree that all records in electronic form maintained by you or on your behalf in connection with the Remote Signature Services, which fulfil your internal requirements, shall be deemed to be valid, accurate and authentic, and given the same effect as written and signed documentary communications between myself and you in hard copy. I agree not to dispute their validity, accuracy and authenticity and I agree that they shall be conclusive evidence of the information and my agreement to the relevant separate terms, save in the case of manifest or clerical error.

- 6.4 I agree that using the Remote Signature Services does not guarantee that you will provide me with the relevant Service and/or Products. Instead, my application will be assessed according to your application assessment procedures in the same way that Product or Service application through other channels are assessed.

Citibank ATM/Debit Card

Before using your Citibank ATM/Debit Card, please read the terms and conditions set out below which govern your use of the Citibank ATM/Debit Card. By using your Citibank ATM/Debit Card, you are accepting these Terms and Conditions and will be bound by them.

1. Definitions

- 1.1 When we use the following words in these Terms and Conditions, they shall have the meanings as respectively set out below unless the context otherwise requires, words referring to the singular number shall include the plural number and vice versa.
- (a) "Accounts" means any and all accounts maintained by you with us (whether alone or jointly with any other person(s) and whether current, deposit, loan or otherwise) and "Account" means any of them.
 - (b) "Account Statement" in relation to any Account, means the statement of account issued by us in respect of the Account.
 - (c) "ATM" means an automated teller machine or card operated machine, whether belonging to us or other participating banks or financial institutions or to the Visa Global ATM Network, Mastercard Network or their affiliated networks, in respect of which we have a subsisting arrangement to allow you to use your Citibank ATM/Debit Card at such machine.
 - (d) "ATM Limit" means the maximum limit permitted by us, and communicated to you by us from time to time, in respect of which the total of Cash Withdrawals and/or Cash Advances made or obtained on any calendar day must not exceed, or such other amount as we may at our reasonable discretion from time to time prescribe for the purpose. We reserve the right to impose separate ATM limits for (i) Citibank ATMs in Singapore and (ii) for ATMs on the ATM5 network and (iii) ATMs located overseas.
 - (e) "Authority" means any competent regulatory, prosecuting, tax or governmental authority in any jurisdiction, domestic or foreign.
 - (f) "Available Balance" means, in relation to any Account, the aggregate of:
 - i. the balance in such Account in your favour of immediately available and freely transferable funds; and
 - ii. where we have granted you an overdraft facility or line of credit in respect of such Account, the limit of such overdraft facility or line of credit notified by us to you less the total amount payable by you to us with respect to such overdraft facility or line of credit.
 - (g) "Card Not Present Transaction" means a Transaction effected in a merchant environment where you and the Citibank ATM/Debit Card are not physically present at the time of usage. Typical Card Not Present transactions include but are not limited to internet-based transactions, mail, telephone or facsimile order or reservations or recurring payments.
 - (h) "Cash Withdrawal" means a disbursement of funds in any currency from any Account out of the balance in your favour (whether or not in the form of cash) made or obtained through or in connection with any Citibank ATM/Debit Card.
 - (i) "Cash Advance" means a disbursement of funds in any currency from any Account (whether or not in the form of cash) made or obtained through or in connection with any Citibank ATM/Debit Card other than any Cash Withdrawal.
 - (j) "Citibank ATM/Debit Card" means a card issued by us which enables you to conduct ATM transactions and/ or Card Transactions and any card issued in renewal or replacement of such card.
 - (k) "CIN" in relation to any Citibank ATM/Debit Card, means the Customer Identification Number embossed on the Citibank ATM/Debit Card.

- (l) "Designated Account" means the Account designated by you (and which designation we have approved) for the time being for the purpose of carrying out Card Transactions.
- (m) "Held Balance" at any time means the total amount estimated by us to be the amount of any and all Card Transactions effected or proposed to be effected on your Citibank ATM/ Debit Card, but which have not been debited from or credited to the Designated Account (as the case may be).
- (n) "Law or Regulation" means the law or regulation of any jurisdiction, domestic or foreign, or any agreement entered into with or between Authorities.
- (o) "Mastercard" means Mastercard International Incorporated.
- (p) "Monthly Spending Limit" means the maximum limit permitted by us, and communicated to you by us from time to time, in respect of which the Monthly Transaction Amount must not exceed at any time, or such other amount as we may at our reasonable discretion from time to time prescribe for the purpose.
- (q) "Daily Spending Limit" means the maximum limit permitted by us, and communicated to you by us from time to time, in respect of which the Daily Transaction Amount must not exceed at any time, or such other amount as we may at our reasonable discretion from time to time prescribe for the purpose.
- (r) "Monthly Transaction Amount" on any day means the total of all the Card Transactions effected without use of PIN with respect to the Designated Account since the first day of the calendar month of that day.
- (s) "Daily Transaction Amount" on any day means the total of all the Card Transactions effected without use of PIN with respect to the Designated Account on that day.
- (t) "Overdrawn Balance" in relation to any Account means the balance in the Account in our favour, or where we have granted you an overdraft facility or line of credit in respect of the Account, the balance in the Account in our favour less the limit which we have notified to you of such overdraft facility or line of credit.
- (u) "PIN" means the Personal Identification Number issued by us to allow you to use your Citibank ATM/Debit Card at an ATM.
- (v) "Privacy Circular" refers to the notification provided by us to explain the purposes for our collection, use and disclosure of personal data as defined in the Personal Data Protection Act 2012 of Singapore, including amendments thereto.
- (w) "Visa" means Visa International Service Association.
- (x) "we", "our" and "us" means Citibank Singapore Limited.
- (y) "you", "your", "cardmember" means the person to whom the Citibank ATM/Debit Card is issued.

2. The Citibank ATM/Debit Card

- 2.1 We may send you your Citibank ATM/Debit Card by ordinary post to the address we have on record for you. In the event you fail to receive the card and unauthorized transactions occur on the CRCS account, you will not be liable for the balances arising therefrom provided you have not acted fraudulently or negligently. We are not liable for any loss or damage which you may suffer if you fail to receive the Citibank ATM/Debit Card.
- 2.2 You must immediately sign on the Citibank ATM/Debit Card when you receive it.
- 2.3 Regardless of any provision contained in these Terms and Conditions, if you do not agree to any provision in these Terms and Conditions, you must not sign on, retain or use the Citibank ATM/Debit Card, and shall return the Citibank ATM/ Debit Card cut in halves to us immediately. You are deemed to have accepted and agreed to these Terms and Conditions if you sign on, retain or use the Citibank ATM/ Debit Card.
- 2.4 The Citibank ATM/Debit Card remains our property at all times. You must immediately return your Citibank ATM/Debit Terms and Conditions Card to us upon our request which we may make at any

time in our reasonable discretion.

3. Facilities Available with the Citibank ATM/Debit Card

3.1 Your Citibank ATM/Debit Card may be used for the following purposes:

- (a) to obtain Cash Withdrawals, and where we have given our prior approval, Cash Advances;
- (b) to carry out Card Transactions, if you have a Citibank ATM/Debit Card with the requisite functionality; and/or
- (c) such other purpose as may be specified by us and communicated to you from time to time.

32 (a) Where your Citibank ATM/Debit Card has Visa or Mastercard Card Transaction functionality, you acknowledge and accept that if you choose to make a Card Transaction payment via the Visa Global ATM Network or Mastercard Network (as applicable), you will be bound by the relevant rules governing such transactions including but not limited to rules governing chargeback and dispute resolution.

(b) Where your Citibank ATM/Debit Card has any other network Card Transaction functionality, you acknowledge and accept that if you choose to make a Card Transaction payment via such other networks, you will be subject to such limits on the Card Transaction amount as prescribed by such networks or us and bound by the rules of such network governing such transactions including but not limited to rules governing dispute resolution.

(c) You further acknowledge and accept that the privileges, rewards and/or services would differ depending on which network you choose to make a Card Transaction payment.

(d) Your Citibank Debit Card comes with a daily point of sales limit that is set at S\$2,000. This limit is shared between signature-based, contactless payments (e.g. Mastercard® Contactless and payments made using digital wallets) and Card Not Present Transactions. You may choose to increase/decrease this limit upon activation of your Citibank Debit Card. Notwithstanding the limit that you set, the limit on your Citibank Debit Card will remain subject to your available bank balance.

(e) Where your Citibank Debit Card has Visa or Mastercard Card Transaction functionality enabled, you acknowledge and accept that the Citibank Debit Card carries risk of unauthorized signature-based, contactless payments (e.g. Mastercard® Contactless and other payments made using digital wallets) or Card Not Present Transactions.

(f) Double Swiping is a term used to describe the act of a second swipe of a payment card at a Point-of-Sale terminal after the first swipe to obtain initial authorization from the bank. The second swipe effectively exposes your Citibank Debit Card's magnetic stripe full track data to compromise. You acknowledge and accept that double swiping the magnetic stripe of your Citibank Debit Card on Point-of Sale readers or Electronic Cash Registers increases the risk of skimming and/or cloning and hence the theft of your sensitive payment card data.

33 Where your Citibank Debit Card incorporates the Mastercard® contactless feature ("Mastercard Contactless Card"), you acknowledge that the Mastercard Contactless Card may be utilized for goods and services for amounts not exceeding SG100 per transaction, or such amounts which we may specify from time to time, by tapping or waving the Mastercard Contactless Card at a Mastercard Contactless reader/terminal without requiring any signature, PIN, or other authentication on your part.

34 By accepting your Citibank ATM/Debit Card and using it in any manner whatsoever (including using it in the conventional manner of swiping the same at a magnetic strip reader or at a chip reader or otherwise), you acknowledge to use the Citibank ATM/Debit Card in accordance with and agree to be bound by the terms and conditions contained.

35 The Citibank ATM/Debit Card is not transferable and may only be used by the person to whom we issue the Citibank ATM/ Debit Card and whose name is embossed on the Citibank ATM/ Debit Card.

36 Payments to merchants

You acknowledge and agree that:

- (i) where any of your Card Transactions or the adding/provisioning of your Citibank ATM/Debit Card into any third party digital wallet has been authenticated by way of an OTP sent to your registered mobile number with us or to your Citi Mobile Token (where applicable) or by such other authentication methods as allowed by us, any transactions so authenticated will be considered as authorised by you and you shall be liable for these Card Transactions and any Card Transactions made using your Citibank ATM/Debit Card so added/provisioned in the third party digital wallet. Accordingly, you agree to ensure that you will keep your OTP confidential and not disclose your OTP to anyone. The Card Transactions referred to above include transactions at 3DS merchants where "3DS" refers to the 3-Domain Secure protocol which is used by banks to authenticate online card transactions. You can recognize the participating 3DS merchants by the logo of the 3DS schemes such as Visa's Verified-by-Visa and MasterCard SecureCode; and
- (ii) (a) where you have stored your card-on-file with a merchant or otherwise provided your card details to a merchant for payment purposes (including recurring payments); or
- (b) where you have added your Citibank ATM/Debit Card details to any digital checkout solution offered by a merchant/relevant card association (including but not limited to Click to Pay) for payment purposes;

and your Citibank ATM/Debit Card details have been tokenized by the relevant card association in connection with the above, your Citibank ATM/Debit Card can continue to be used for payment to such merchants in accordance with your instructions to such merchants, even if your Citibank ATM/Debit Card has been renewed/replaced close to expiry or replaced due to it being damaged. Accordingly, you agree to be liable for these Card Transactions notwithstanding any change in the expiry date of your Citibank ATM/Debit Card. You acknowledge that you will need to check with your merchant/digital checkout solution provider whether your Citibank ATM/Debit Card details have been tokenized. If you do not wish for your Citibank ATM/Debit Card to be charged by the merchant as set out above, please contact the relevant merchant/digital checkout solution provider directly to remove your Citibank ATM/Debit Card details.

4. Held Balance

- 4.1 We may assign a Held Balance for the purpose of any Card Transaction proposed to be effected on your Citibank ATM/ Debit Card. We may maintain any Held Balance for such period as we consider appropriate.
- 4.2 We may at our reasonable discretion debit the Designated Account with the amount of the Held Balance (or any part thereof) whether or not such amount represents Card Transactions. If we debit any amount to the Designated Account as aforesaid and we subsequently determine that such amount (or any part thereof) ought not be so debited, we will re credit the Designated Account with the appropriate sum free of any interest (and if we have charged you any interest in respect of such sum, we may at our reasonable discretion waive such interest).
- 4.3 Where your Citibank ATM/Debit Card is allowed by us to be tagged to a Foreign Currency Account permitted for use in any and/or all foreign currency funds in the Foreign Currency Account, the Held Balance may be in foreign currency or Singapore dollar, depending on the Card Transaction.
- 4.4 Nothing in these Terms and Conditions shall limit our right to debit the Designated Account or any other Account with the amount of any transaction (including any interests, charges, fees, costs and expenses) regardless of whether such amount is equal to the amount of the Held Balance.

5. Transaction Limits

- 5.1 You must not use or attempt to use your Citibank ATM/ Debit Card to effect any Card Transaction or obtain any Cash Withdrawal or Cash Advance if:

- (a) the amount of the Card Transaction, Cash Withdrawal or Cash Advance exceeds the Available Balance in the relevant Account; or
 - (b) the ATM Limit would be exceeded if the Cash Withdrawal or Cash Advance is effected; or
 - (c) the Daily Transaction Amount would exceed the Daily Spending Limit if the Card Transaction is effected; or
 - (d) the Monthly Transaction Amount would exceed the Monthly Spending Limit if the Card Transaction is effected. We may also, at our discretion, refuse to authorize any Card Transaction, Cash Withdrawal or Cash Advance that you wish to effect even if such transaction would not cause your Monthly Spending Limit or Daily Spending Limit to be exceeded.
- 52 If for any reason there is an Overdrawn Balance in any Account, whether as a result of any Card Transaction, Cash Withdrawal and/or Cash Advance and whether with or without our consent, you must immediately pay us the amount of the Overdrawn Balance in such manner as we may in our reasonable discretion direct and we may communicate this direction to you by any means we deem fit.
- 53 Where your Citibank ATM/Debit Card is allowed by us to be tagged to a Foreign Currency Account permitted for use in any and/or all foreign currency funds in the Foreign Currency Account, you may effect a Card Transaction only if there are sufficient funds in your Foreign Currency Account. Should that foreign currency account be insufficient to fully pay for the Card Transaction, we may at our reasonable discretion choose to either:
- (a) decline the Citibank ATM/Debit Card Transaction;
 - (b) redirect the transaction to your Designated Account; or
 - (c) debit the balance transaction amount from your Designated Account and credit it into your foreign currency account. Any currency conversion which may be necessary will be effected at our prevailing exchange rate (inclusive of bank spread).
- 54 The Monthly Spending Limit or the Daily Spending Limit (as the case may be, and referred to as "Spending Limit" in this clause) will apply to all Card Transactions however effected. The Spending Limit set will apply to both your spending in Singapore dollar and foreign currency if your Card is allowed by us to be tagged to a Foreign Currency Account permitted for use in any and/or all foreign currency funds in the Foreign Currency Account. Where the Spending Limit is to apply to transactions made in both Singapore dollar and foreign currency, the available Spending Limit shall be at the Singapore dollar equivalent to that Singapore dollar and foreign currency at the prevailing exchange rate on the day the spending in foreign currency is made.

6. Currency Conversion

- 6.1 (a) If any Cash Withdrawal, Card Transaction (including online and overseas) or Cash Advance is denominated in US dollars, it will be converted into Singapore dollars. If any Cash Withdrawal, Card Transaction or Cash Advance is denominated in foreign currencies other than US dollars, it will be converted into US dollars before being converted into Singapore dollars. The currency conversion will take place on the date on which the transaction is received and recorded by us ("posting date") and will be based on our prevailing exchange rate or an exchange rate determined by Visa or Mastercard (as applicable), depending on which party is performing the conversion. Cash Withdrawals and Cash Advances from non- Citibank branded ATMs and Card Transactions denominated in foreign currencies will be subject to an administrative fee of up to 2.5% on the converted Singapore dollar amount, or such other rate as determined by us and notified to you.
- (b) Notwithstanding condition 6.1(a), if you have chosen to convert your Cash Withdrawal or Cash Advance from a non-Citibank branded ATM or Card Transaction denominated in foreign currencies into Singapore dollars via dynamic currency conversion (a service offered at certain overseas ATMs and merchants), you acknowledge that the process of conversion and the exchange rates applied will be determined by the relevant ATM operator, merchant or dynamic currency conversion service provider, as the case may be. Such Cash Withdrawals, Card Transactions and Cash Advances will be subject to an administrative fee of up to 2.5% on the converted Singapore dollar amount, which includes 1% fee by Visa or Mastercard (as applicable).

- 62 All Card Transactions processed outside Singapore but charged in Singapore dollar (i.e. without any currency conversion) will be subject to an administrative fee of up to 2.5% on the total amount of the transaction, which includes a 1% by Visa or Mastercard (as applicable), which shall be payable by you and debited from the Designated Account. This includes but is not limited to any Card Transaction in Singapore dollars on overseas-based websites and mobile applications.
- 63 Upon activation of your Card, your Card will be automatically tagged to all Foreign Currency Accounts you have with Citibank and any and/or all foreign currency funds in such Foreign Currency Accounts. Any foreign currency transactions and Cash Withdrawals will be directly authorized from the respective Foreign Currency Account in the foreign currency directly provided that there are sufficient funds in the relevant foreign currency. In the event you perform a Cash Withdrawal and/or Cash Transactions in a different currency from the Foreign Currency Account tagged to your Card, the transaction will be subject to an administrative fee of up to 2.5% on the converted amount, or such other rate as determined by us and notified to you.
- 64 We will credit any Account with any refund in respect of any Card Transaction or any payment or other credit due to you at such time as we may determine in accordance with our usual practice after our receipt of the amount of such refund, payment or credit in Singapore. If such refund, payment or credit is received in a currency other than Singapore dollars, we will convert it to Singapore dollars at such time and rate of exchange as we may in our reasonable discretion adopt in accordance with our usual practice. You must bear all exchange risks, reasonably incurred losses, commission, fees and charges which may thereby arise.
- 65 Any Cash Withdrawal and/or Cash Advance made with your Citibank ATM/Debit Card outside Singapore constitutes a payment by us to you and a remittance to the country where the Cash Withdrawal and/or Cash Advance is effected. Your right to effect any Cash Withdrawal and/or Cash Advance outside Singapore is subject to the laws and regulations of Singapore and that of the country in which the Cash Withdrawal and/or Cash Advance is effected or proposed to be effected (including without limitation, any exchange controls, regulations or limitations prevailing in such country). In any event, you shall fully compensate us for all exchange risks, reasonably incurred losses, communications and other fees and charges which may thereby be reasonably incurred.

7. Interests, Charges and Fees

- 7.1 In addition to the interests, charges and fees which we may levy in connection with your Account(s), you agree to pay such other interests, charges and fees at such rates and amounts and on such basis as we may at our reasonable discretion prescribe from time to time with reasonable to you in connection with the issuance and/or use of your Citibank ATM/Debit Card.
- 7.2 All fees referred to in Condition 7.1 shall not in any event be refundable. We may debit the amount of all fees, charges, taxes and other amounts payable by you in connection with these Terms and Conditions to such Account after reasonable notice to you.

8. PIN

- 8.1 We may in our absolute discretion issue a PIN to you and the PIN may be sent to you by ordinary post to the address we have on record for you.
- 8.2 You must not disclose the PIN and must take all care to prevent the PIN from being disclosed to any other person.
- 8.3 You are liable for all Cash Withdrawals, Cash Advances and Card Transactions effected by the use of the PIN whether with or without your knowledge or authority.
- 8.4 We are entitled at our reasonable discretion to change or terminate your use of the PIN at any time with reasonable notice to you.

9. Loss/Theft/Disclosure

- 9.1 You must keep your Citibank ATM/Debit Card in a safe and secure place. You must ensure that your PIN and/or your CIN are not disclosed to any third party and ensure that your PIN is not kept with your Citibank ATM/Debit Card. You must take all steps and precaution to prevent any forgery, fraud, loss or theft in respect of or in relation to your Citibank ATM/Debit Card, PIN and CIN.
- 9.2 If your Citibank ATM/Debit Card is lost, stolen or used by any other person or your PIN and/or CIN is disclosed to any other person, you must:
- (a) immediately notify us; and
 - (b) furnish to us a statutory declaration in such form as we will specify and/or a police report and/or any other information we may require.
- 9.3 You are liable for all unauthorized Cash Withdrawals, Cash Advances and Card Transactions, whether they are effected as a result of the unauthorized use of the Citibank ATM/Debit Card, the PIN and/or the CIN or otherwise. Notwithstanding the foregoing, your liability for all unauthorized transactions on your Citibank ATM/Debit Card which are effected prior to our receipt of your notification shall be limited to \$100 provided:
- (a) you have fully complied with paragraphs 9.1 and 9.2;
 - (b) you assist in the investigations and recovery; and
 - (c) we are satisfied that such unauthorized Cash Withdrawals, Cash Advances and/or Card Transactions are not due to your negligence and that you have not acted fraudulently.
- 9.4 If the lost or stolen Citibank ATM/Debit Card is recovered, you must immediately return us the Citibank ATM/Debit Card cut in half without using it. You must not use the CIN and/or the PIN after reporting to us that the CIN and/or the PIN has been disclosed to a third party.
- 9.5 We shall be entitled to treat any request via mail, telephone, facsimile, internet or other means of communication to any merchant for the supply of goods and/or services to be charged to the Designated Account, whether made or authorized by you and whether a sales draft or voucher, receipt, charge slip or any other document is signed by you, or otherwise, as a valid Card Transaction and we may debit the Designated Account with the amount of such Card Transaction.
- 9.6 We may, in our reasonable discretion, issue a replacement Citibank ATM/Debit Card or a new PIN upon such terms and conditions as we may deem fit.

10. Termination of the Use of the Citibank ATM/Debit Card

- 10.1 The use of your Citibank ATM/Debit Card shall be immediately terminated if all Accounts are closed for any reason whatsoever.
- 10.2 Your Citibank ATM/Debit Card may not be used to effect any Card Transaction once the Designated Account is closed, even if your other Account(s) remain in force.
- 10.3 We may in our reasonable discretion, with notice but without any liability to you, terminate the use of your Citibank ATM/ Debit Card or your right to use the Citibank ATM/Debit Card to effect Card Transactions, Cash Advances and/or Cash Withdrawals whether or not you are in default of these Terms and Conditions.
- 10.4 If the use of your Citibank ATM/Debit Card is terminated for any reason whatsoever, you must return to us the Citibank ATM/Debit Card cut in halves.
- 10.5 Our rights and remedies under these Terms and Conditions shall not be determined, affected or prejudiced by your bankruptcy, insanity, death or other legal disability, and you or your representative shall be bound to immediately return to us the Citibank ATM/Debit Card cut in halves.
- 10.6 Your obligations and liabilities under these Terms and Conditions will continue notwithstanding any termination of the use of your Citibank ATM/Debit Card for any reason. In addition, notwithstanding

the closure of any or all of the Accounts, you shall remain liable for the amount of any and all Cash Withdrawals, Cash Advances and/or Card Transactions effected through the use of your Citibank ATM/Debit Card, Cash Withdrawals (including all fees, interests and charges relating to such Card Transactions and/or Cash Advances) whether or not such Cash Withdrawals, Cash Advances and/or Card Transactions were debited from the Account(s) prior to closure and the provisions of these Terms and Conditions shall apply in respect of all such Cash Withdrawals, Cash Advances and Card Transactions.

11. Citibank's Discretion

11.1 Without prejudice to any of our rights and remedies, we are entitled, at any time in our reasonable discretion and without giving any reason or notice, to refuse to approve any proposed:

- (a) Cash Withdrawal and/or Cash Advance notwithstanding that the amount of the proposed Cash Withdrawal and/ or Cash Advance does not exceed the Available Balance or the ATM Limit would not be exceeded if such Cash Withdrawal and/or Cash Advance is effected; and/or
- (b) Card Transaction, notwithstanding that the amount of the proposed Card Transactions does not exceed the Available Balance in the Designated Account or the Monthly Transaction Amount would not exceed the Monthly Spending Limit if such Card Transaction is effected.

11.2 Without prejudice and notwithstanding the other provisions of these Terms and Conditions, we may allow or approve any Card Transaction, Cash Withdrawal and/or Cash Advance, even if:

- (a) the amount of the Cash Withdrawal, Cash Advance and/ or Card Transaction exceeds the Available Balance in the relevant Account; and/or
- (b) the Monthly Spending Limit would be exceeded, as the case may be, and we may debit the Designated Account (or any other Account) with any amount due from you to us (whether in respect of any Cash Withdrawal, Cash Advance and/or Card Transaction, interest, fee, charge or otherwise) even if an Overdrawn Balance would result in any Account from such debiting.

11.3 Notwithstanding and without prejudice to the other provisions of these Terms and Conditions, we are entitled at any time in our reasonable discretion with reasonable notice, to:

- (a) increase or decrease the ATM Limit and/or the Monthly Spending Limit; and/or
- (b) refuse to re issue, renew or replace any Citibank ATM/ Debit Card; and/or
- (c) introduce, amend, vary, terminate or withdraw all or any of the benefits, services, facilities and privileges in respect of or in connection with your Citibank ATM/Debit Card and/or the use of your Citibank ATM/Debit Card, whether specifically relating to you or generally to all or specific cardmembers.

11.4 Where you are issued with a Citibank ATM/Debit Card, the CIN may or may not coincide with the number of any Account. In addition, we may at your request or at any time without incurring any liability or giving any reason, and upon giving you notice, change your CIN and issue a replacement Citibank ATM/Debit Card, and we may, where applicable, continue to debit all Card Transactions on your new Citibank ATM/Debit Card to the Designated Account. We may also continue to debit all Cash Withdrawals and/or Cash Advances on your new Citibank ATM/Debit Card to the relevant Account. If we have given you such notice, you must immediately return to us your Citibank ATM/Debit Card cut in halves. In addition, in the event that another account maintained by you with us is designated with our consent as the "Designated Account" for the use of your Citibank ATM/ Debit Card in place of the Designated Account, such account shall be regarded as the Designated Account for the purpose of these Terms and Conditions with effect from such date as we may notify you.

11.5 Notwithstanding and without prejudice to the other provisions of these Terms and Conditions, we are entitled at any time in our absolute discretion to suspend your right to use the Citibank ATM/ Debit Card entirely or in respect of specified facilities.

12. Release of Information

12.1 To the extent not prohibited by Law or Regulation, you authorize the transfer and disclosure of any

information relating to you to and between the branches, subsidiaries, representative offices, affiliates and agents of Citibank, N.A. and third parties selected by any of them or us, wherever situated, for confidential use (including for use in connection with the provision of any products and services to you and for data processing, statistical and risk analysis purposes, global cash services and dealings in securities on the Singapore Exchange Securities Trading Limited and any other relevant authorities and agencies pertaining thereto). We and any of the branches, subsidiaries, representative offices, affiliates and agents of Citibank, N.A. or third parties selected by any of them or us, shall be entitled to transfer and disclose any information as may be required by Law or Regulation or legal process.

122 Without prejudice to the generality of the foregoing, where we are a member of, or subscriber for the information sharing services of, any credit bureau recognized by the Monetary Authority of Singapore ("MAS") under or pursuant to the Banking Act (Chapter 19), you expressly authorize:

- (a) us to transfer and disclose to any such credit bureau; and
- (b) any such bureau to transfer and disclose to any fellow member or subscriber as may be recognized as such by MAS, any information relating to you and/or your Account(s) (and for such purposes) as may be permitted under or pursuant to the Banking Act (Chapter 19).

123 For the purpose of complying with applicable Law or Regulation, you waive any bank secrecy, privacy or data protection rights related to your Account(s).

124 You agree that your signing of the application form shall constitute your written permission for any such disclosure for the purposes of Section 47 and the Third Schedule of the Banking Act (Chapter 19) or any other disclosure imposed by applicable Law or Regulation.

125 You agree to the terms of, and that we may collect, use and disclose personal data in the manner and for the purposes as described in the Privacy Circular, which is deemed to be incorporated by reference into this clause 12.5.

13. Exclusion of Liability

131 You shall be liable for, and shall pay us, on demand, the balance due to us on the Designated Account, including all charges to the Designated Account in accordance with this Agreement or any other agreement between you (whether alone or jointly with any other person) and us.

132 We may from time to time arrange for or procure benefits, discounts, retail rebates or programmes in conjunction with the use of your Citibank ATM/Debit Card. Such benefits, discounts, retail rebates or programmes may be subject to such terms and conditions and restrictions as we may notify you, and we may withdraw any such benefit, discount, retail rebate or programme at any time and with notice to you.

133 You will not hold us responsible for goods or services supplied by any merchant (whether introduced by us to you or otherwise) or the quality or performance of any goods or services pursuant to or in relation to any Cash Withdrawal, Cash Advance and/ or Card Transaction. If you have any complaint against any merchant, you shall resolve such dispute with the merchant; your liability owing to us will not be affected by such dispute or any counterclaim or right of setoff which you may have against such merchant. Your rights under these Terms and Conditions are not to be assigned or otherwise disposed of.

134 You will not hold us liable in any way and you will have no claims against us if your Citibank ATM/Debit Card is not accepted or honoured by any merchant, bank, financial institution or any other person for any reason.

135 You shall not hold us liable in any way for any transactions effected through the use of the Citibank ATM/Debit Card.

136 Notwithstanding any other terms and conditions of these Terms and Conditions, we are not liable to you for any loss, damage, inconvenience, embarrassment, cost and expense of any nature which in any way may be suffered or incurred by you or by any other person in respect of or in connection with the use or attempted use of your Citibank ATM/Debit Card, the CIN or PIN and/or these Terms and Conditions, including, without prejudice to the generality of the foregoing, any repossession of the Citibank ATM/Debit Card or any request for its return; any malfunction or failure of any machine or

system of authorization or transmission link or ATM; any damage or loss of the Citibank ATM/Debit Card; and any inability to retrieve any data or information that may be stored in the Citibank ATM/Debit Card howsoever caused, save in the case of our fraud, gross negligence and willful default.

- 13.7 You agree that we have the discretion to use such agents, contractors and/or correspondents as we deem fit to carry out or procure any of the matters or transactions governed by or contemplated in these Terms and Conditions, and save where expressly provided in these Terms and Conditions, we are not liable to you for any act, omission, neglect or wilful default on the part of such agents, contractors and/or correspondents.

14. Indemnity

- 14.1 You will compensate us for any reasonably incurred losses, damage, liability, cost and expense (including legal costs) which we may incur or suffer as a result of or in connection with any use or attempted use of your Citibank ATM/Debit Card, the CIN or PIN and/or these Terms and Conditions, including, without prejudice to the generality of the foregoing:
- (a) your breach of any of your obligations under these Terms and Conditions;
 - (b) the actual or attempted enforcement or protection of any of our rights and remedies against you; and/or
 - (c) any change in any law, regulation or official directive which has an effect on the Citibank ATM/Debit Card and/or these Terms and Conditions, and the same may be debited from any Account and/or shall be paid by you on demand.

15. Recurring/Instalment Payments

- 15.1 Where you have a Citibank ATM/Debit Card which allows you Terms and Conditions to make Card Transactions:
- (a) if you use your Citibank ATM/Debit Card to purchase goods or services by instalments or to make payments on a recurring basis, you thereby authorize us to pay such instalments for you as they become due and debit the amount paid by us from the Designated Account or any other Account;
 - (b) if your right to use your Citibank ATM/Debit Card is suspended or the Designated Account is closed, we may at our option and without prejudice to any of our rights and remedies, stop paying the said instalments for you, or debit the aggregate sum of the remaining instalments to the Designated Account or any other Account or require you to pay the same forthwith.
- 15.2 You also agree to be bound by any other specific terms and conditions governing such recurring/instalment payment scheme. In the event of conflict, such specific terms and conditions are to prevail over the provisions of this Condition 16 but only to the extent necessary to give full effect to those terms and conditions.

16. Joint Account

- 16.1 In the event that your Account (or any of them) is maintained jointly for you and one or more other persons (referred to as "Joint Account Holder" for the purpose of this Condition):
- (a) we may at our reasonable discretion issue any Citibank ATM/Debit Card to each Joint Account Holder without reference or notice to you (and such Citibank ATM/Debit Card may or may not come with the functionality enabling Card Transactions as we consider appropriate);
 - (b) all references to "you" shall where the context allows include each and every Joint Account Holder in whose name the Account is maintained;
 - (c) you shall be jointly and severally bound to observe comply and perform the duties and obligations in these Terms and Conditions;

- (d) we shall be entitled to make arrangements with or release any of you without thereby affecting in any way the obligations or continued liability of any other of them;
- (e) your liabilities shall not be affected in any way by any dispute or counterclaim or right of set off which the Joint Account Holders may have against each other or by the discharge of any one of them for any reason or by the invalidity or unenforceability of any of these Terms and Conditions in relation to any of the Joint Account Holders or by the death, disability, mental incapacity or bankruptcy of any of the Joint Account Holders; Terms and Conditions
- (f) we shall be entitled to act or rely on any communication, request or instruction given or purported to be given by any Joint Account Holder (whether with or without your knowledge or authority) and you shall be bound by such communication, request or instruction; and
- (g) any Account Statement or notice relating to the use of any Citibank ATM/Debit Card or any facilities or benefits relating to the Citibank ATM/Debit Card or any amendment to these Terms and Conditions dispatched to any Joint Account Holder shall be deemed to have been dispatched and received by each and every Joint Account Holder (including yourself) at the time when that Joint Account Holder receives or is deemed to have received the same

17. General

- 17.1 We may at any time vary, modify, add to or delete any of these Terms and Conditions and we will notify you of any such changes in such manner as we may in our reasonable discretion, deem fit. If you do not accept such changes, you may terminate the use of your Citibank ATM/ Debit Card forthwith after we have given such notice of change. If you retain or use the Citibank ATM/Debit Card or the CIN or the PIN after we have given such notice of change, you will be deemed to have accepted such changes without reservation.
- 17.2 These Terms and Conditions are in addition to any other agreement(s) between you and us with respect to your Account(s) and/or any other facilities, benefits or services which may from time to time be made available by us to you in connection with your Account(s) and the rights conferred on us under any such agreement(s). If there is any inconsistency between these Terms and Conditions and the terms of any such other agreement(s), the provisions of these Terms and Conditions shall prevail.
- 17.3 The rights and remedies provided in these Terms and Conditions are cumulative and not exclusive of any other rights or remedies (whether provided by law or otherwise).
- 17.4 No failure on our part to exercise and no delay on our part in exercising any right or remedy under these Terms and Conditions will operate as a waiver of such right or remedy, nor will any single or partial exercise of any right or remedy preclude any other or further exercise of such right or remedy or the exercise of any other right or remedy.
- 17.5 Any waiver by us of our rights or remedies in respect of any provision of these Terms and Conditions or any breach on your part must be in writing and may be given subject to such terms and conditions as we may deem fit and is effective only in the instance and for the purpose for which it is given.
- 17.6 Our records (including computer and microfilm stored records) of all matters relating to you, any Cash Withdrawal, Cash Advance, Card Transaction, your Citibank ATM/Debit Card and/ or your Account(s) are conclusive evidence of such matters and is binding against you for all purposes, save for manifest or clerical error, subject to our right to rectify any error or omission therein and our right to adduce other evidence. You hereby agree not to at any time dispute the authenticity or accuracy of any computer output relied upon by us for any purpose whatsoever. We may, in our absolute discretion, destroy any document relating to any Cash Withdrawal, Cash Advance or Card Transaction, your Citibank ATM/ Debit Card and/or your Account(s) after microfilming or otherwise recording the same in such manner as we may deem fit as well as to destroy such microfilm and records at any time.
- 17.7 Each of the provisions in these Terms and Conditions is severable and distinct from one another and if at any time any one or more of these Terms and Conditions or any part thereof is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions will not thereby be affected or impaired in any way.
- 17.8 We may at any time in our reasonable discretion assign any of our rights under these Terms and Conditions to any third party whosoever without your consent.

Products

1. Time Deposit

- 11 I understand that deposits in foreign currencies will be effected on the value date, being two (2) Business Days after the date ("Placement Date") of your receipt of my instructions to you for the placement of such deposits, except that the value date for a time deposit denominated in United States dollars shall be the same day as the Placement Date. Instructions to withdraw whether partially or in full, or to make changes to the tenure or currency of a deposit must be given two (2) Business Days prior to the maturity date of the deposit. I agree that any deposits to be made by me in foreign currencies with you will be subject to such minimum amount and such minimum tenure as you may from time to time determine to be applicable to such currencies.
- 12 You will issue an advice of credit which is only evidence of deposit and not a document of title.
- 13 Unless you receive prior valid instructions from me at least two (2) Business Days prior to the maturity date of the deposit, you shall renew the deposit automatically together with all interest accrued thereon at your prevailing interest rates for a like term upon maturity and upon each successive maturity, subject to these Terms and Conditions.
- 14 You will pay me interest on my deposit for such period of time and at such rates and intervals as may be specified by you from time to time and such interest shall be calculated on a daily basis or in accordance with such formula as you may prescribe.
- 15 Subject to paragraph 1.7 below, all withdrawals of deposit shall be made by my request to you in writing, by authenticated cable or by such other method of communication approved by you. A withdrawal of any deposit shall be effected only by way of your cheques, drafts or telegraphic transfer in the currency of that deposit or such other currency (as you in your discretion may permit and subject to such terms and conditions as you deem fit). Such request may be in the form of a cheque drawn upon you, provided that it is worded on a sight draft payable in the country where the funds are placed. If I fail to specify the method of payment you may either issue a draft or remit the funds telegraphically as you see fit in the currency of the deposit.
- 16 (a) Subject to paragraph 1.7 below, withdrawal of any deposit (including any accrued interest earned from such deposit) whether partially or in full before the maturity date may be made only with your consent (which shall not be unreasonably withheld) and upon such terms and conditions as you may in your reasonable discretion impose from time to time (including the minimum amount that may be allowed to be withdrawn by me) provided reasonable notice of the same is given to me and may, at your reasonable discretion, be subject to the levy of a withdrawal charge or the payment of an administrative fee by me to be calculated in accordance with such formula as you may prescribe from time to time and notify to me. I acknowledge that the imposition of such fee or charge may result in my receiving lesser or no interest on the deposit.
- (b) I further agree and accept that in the event of partial withdrawal, if the balance of the principal amount of my foreign currency deposit, after taking into account my partial withdrawal, will fall below such minimum sum as you may from time to time prescribe and notify to me, I shall be required to make a full withdrawal and no partial withdrawal will be allowed.
- 17 If the deposit is held by you as security for the performance of any obligation or liability to you, the amount thereof cannot be withdrawn, assigned, transferred or in any way encumbered.
- 18 The deposit is payable solely at Citibank Singapore Ltd, and no other Citigroup Organisation shall be liable to repay the deposit.
- 19 I understand that an overdraft facility may be made available to me up to the limit from time to time determined by you by reference to the value of my deposit. The amount of such limit will be notified to me from time to time.

2. Gold Account

- 21 I understand that gold investments will be in Loco London Gold. All transactions will be made subject to the rules of the London Gold Market (provided that I will not be entitled to exercise any rights pursuant

to such rules in conflict with these Terms and Conditions). The gold to be sold or purchased shall be of the specification acceptable on the London Gold Market. I understand that you will not make any physical delivery of gold to me at any time and I will not be permitted to make any physical deposit or withdrawal of gold to or from my gold account. I also understand that no wire transfer of gold to or from my gold account shall be permitted.

- 22 The price quoted for all sale and purchase transactions will take reference from the USD spot rates quoted by you to me from available quotations on Reuter's screen GOFO page or such related screen as you deem equivalent (or if such rates are not available on those screens, at your sole discretion, such other quotation service or pricing method generally accepted by the market) and subject to the availability of a firm bid/offer price. I understand that any quote you provide may include a spread or markup. You will effect any transaction only on receipt of instructions from me or my authorized personnel. I understand that the final terms of all transactions will be subject to the terms contained in the Confirmation and that in any transaction, you may be acting as a counterparty in addition to being an executing agent on my behalf.
- 23 You may reasonably refuse to accept instructions for the execution of any transaction and shall not be liable for any loss that may arise as a result thereof. You shall not be obliged to carry out any buy transaction hereunder unless I have first made available to you sufficient cleared funds to enable you to carry out such transactions, including but not limited to, sufficient cleared funds for the payment of the purchase price and related fees and charges.
- 24 I shall promptly reimburse you for all taxes imposed and levies charged in respect of or in connection with any contract or transaction and shall indemnify and hold you harmless against all such charges.
- 25 I understand that gold does not represent a deposit of money and such an investment is subject to certain risks. There is no yield or interest generated and a loss may be incurred due to fluctuations in its price. I understand that you will not be liable for any loss incurred on my part arising from termination of any transaction by you due to any Market Disruption Event or Additional Market Disruption Event as those terms are defined in the 1997 ISDA Bullion Definitions ("ISDA"), or from any settlement of the relevant gold contract made pursuant to the ISDA provisions relating to any Market Disruption Event or Additional Market Disruption Event.

3. Commercial Credit

- 31 In the event where you agree to open at my request from time to time, one or more Credit, I agree that at least one (1) Business Day before the date on which any Credit is to be established, I will, if you so require, place with you a sum ("Sum") (to be credited into the Payment Fund) equivalent to not less than the aggregate of the face value of the Credit, the minimum commission payable by me in respect of the Credit and an amount to cover communication and other expenses.
- 32 The Sum is to be held by you free of interest for the purpose of satisfying all expenses incurred in connection with the Credit, the commission payable to you and also any payments which you may have to make to the beneficiary of the Credit. I shall not be entitled to demand the return of the Sum or the balance thereof, if any, until one (1) month after the Credit has expired, has been cancelled with the beneficiary's consent or has been satisfied by payment of all drawings made by the beneficiary thereunder. I shall not, in any event, be entitled to demand more than the return of the balance of the Sum remaining after all deductions therefrom authorised by these Terms and Conditions have been made.
- 33 Upon presentation of all drafts drawn or purported to be drawn pursuant to the Credit, you may pay the amount(s) thereof out of the Sum and if the face value of the Credit shall be in a currency other than that of the Sum, you may convert the Sum into the currency of the Credit at the current exchange rates prevailing at your counters in Singapore on the date of actual payment. If the Sum or the balance thereof is insufficient to satisfy all such drafts in full, I shall pay the difference to you on your demand.
- 34 Except so far as otherwise expressly stated all credits will be subject to the Uniform Customers & Practice For Documentary Credits (1993 Revision) International Chamber of Commerce (Publication No. 500) and any modification thereof for the time being in force. I will comply with any and all

governmental exchange regulations now or hereafter applicable to the purchase of foreign exchange relative to drafts drawn under the Credit, or purporting to be so drawn, and will indemnify and hold you harmless from any failure to so comply.

- 35 I shall pay to you a cancellation fee of such amount as you may from time to time stipulate if the Credit is cancelled within two (2) weeks of being established. Any and all commission, fees and expenses which may be paid or incurred by you in connection with the Credit may be deducted from the Sum.
- 36 Save where I give you written instructions to the contrary with regard to, and prior to the opening of, the Credit:
- (a) you and/or any of your correspondents may receive and accept as "Bills of Lading" relative to the Credit any document(s) issued or purporting to be issued by or on behalf of any carrier which acknowledge(s) receipt of property for transportation, whatever the specific provisions of such document(s), the date of each such document shall be deemed the date of shipment of the property mentioned therein, and any such bill of lading issued by or on behalf of an ocean carrier may be accepted by you or your correspondents as an "Ocean bill of lading" whether or not the entire transportation is by water;
 - (b) part shipment(s), and/or shipment(s) in excess of the quantity called for in the Credit, may be made and you or your correspondents may honour the relative drafts;
 - (c) if the Credit specifies shipments in instalments within stated periods, and the shipper fails to ship in any designated period, shipment of subsequent instalments may nevertheless be made in their respective designated periods and you or your correspondents may honour the relative drafts;
 - (d) you and/or any of your correspondents may receive and accept as documents of insurance under the Credit either insurance policies or insurance certificates which need not be for an amount of insurance greater than the amount paid by you under or relative to the Credit; and
 - (e) you and/or any of your correspondents may receive, accept or pay as complying with the terms of the Credit, any drafts or other documents, otherwise in order, which may be signed by, or issued to, the administrator or executor of, or the trustee in bankruptcy of, or the receiver for any of the property of the party in whose name the Credit provides that any drafts or other documents should be drawn or issued.
- 37 I shall procure promptly any essential import, export or other licences for the import, export or shipping of any and all property shipped under or pursuant to or in connection with the Credit and to comply with any and all foreign and domestic governmental regulations in regard to the shipment of any and all such property or the financing thereof, and to furnish such certificates in that respect as you may at any time require, and to keep the property covered by insurance satisfactory to you, issued by insurers acceptable to you, and to assign the policies or certificates of insurance to you, or to make the loss or adjustment, if any, payable to you, at your option, if demanded with evidence of acceptance by the insurers of such assignment.
- 38 I shall, at any time and from time to time, on demand, for the purpose of covering my liabilities under these Terms and Conditions and under any Credit, make such cash payment(s) to you as you may require. Any cash paid pursuant to this paragraph shall be added to the Sum and held by you in accordance with these Terms and Conditions. Neither you nor any of your correspondents shall be responsible for:
- (a) the use which may be made of the Credit or for any acts or omissions of the beneficiary(ies) in connection therewith;
 - (b) the existence, character, quality, quantity, condition, packing, value or delivery of the property purporting to be represented by documents;
 - (c) any difference in the character, quality, quantity, condition, or value of the property from that expressed in documents;
 - (d) the validity, sufficiency or genuineness of documents, or of any endorsement(s) thereon, even if such documents should in fact prove to be in any or all respects invalid;

- (e) the time, place, manner or order in which shipment is made;
 - (f) partial or incomplete shipment, or failure or omission to ship any or all of the property referred to in the Credit;
 - (g) the character, adequacy, validity or genuineness of any insurance;
 - (h) the solvency or responsibility of any insurer, or for any other risk connected with insurance;
 - (i) any deviation from instructions, delay, default or fraud by the shipper and/or any other(s) in connection with the property or the shipping thereof;
 - (j) the solvency, responsibility or relationship to the property of any party issuing any documents in connection with the property;
 - (k) delay in arrival, or failure to arrive, of either the property or any of the documents relating thereto;
 - (l) delay in giving, or failure to give, notice of arrival or any other notice;
 - (m) any breach of contract between the shipper(s) or vendor(s) and the consignee(s) or buyer(s), respectively;
 - (n) failure of any draft to bear any reference or adequate reference to the Credit or failure of documents to accompany any draft at negotiation, or failure of any person to surrender or to take up the Credit or to send forward documents apart from drafts as required by the terms of the Credit, each of which provisions, if contained in the Credit itself, it is agreed may be waived by you; or
 - (o) errors, omission, interruptions or delays in transmission or delivery of any messages, by mail, cable, telegraph, wireless or otherwise whether or not they may be in cipher, except in the case of your or fraud, gross negligence or wilful default.
- 3.9 The word "property" as used herein includes goods and merchandise, as well as any and all documents relative thereto, including securities, funds, choses in action, and any and all other forms of property, whether real, personal or mixed and any right or interest of mine therein or thereto.
- 3.10 In the event of any change or modification with respect to:
- (a) the amount or duration of the Credit;
 - (b) the time or place of shipment of any relative property;
 - (c) the drawing, negotiation, presentation, acceptance or maturity of any drafts, acceptances or other documents; and/or
 - (d) any of the other terms or provisions of the Credit, such being done at my request, these Terms and Conditions shall be binding upon me in all respects with regard to the Credit as changed or modified, inclusive of any action taken by you or any of your correspondents relative thereto.
- 3.11 You shall not be responsible for any act, error, neglect or Default (except in the case of gross negligence, or wilful default or fraud on your part), commission, insolvency or failure in business of any of your correspondents, and that the happening of any one or more of the contingencies referred to above shall not affect, impair or prevent the vesting of any of your rights or powers hereunder. Without prejudice to the foregoing, it is agreed that any action, inaction or omission taken or suffered by you, or by any of your correspondents, under or in connection with the Credit or the relative drafts, documents or property, if in good faith, after and in conformity with such foreign or domestic laws, customs or regulations as you or any of your correspondents may deem to be applicable thereto, shall be binding upon me and shall not place you or any of your correspondents under any resulting liability to me.

4. CitiBusiness High Yield Account

I understand that the credit balance in my CitiBusiness High Yield Account will affect the interest rates applied to the account. Interest rates may be fixed or vary depending on the daily movement of the Singapore InterBank Bid Rate/ US Interbank Bid Rate (as the case may be). Rates are set based on your discretion.

5. Step-Up Interest Account

I understand that the interest rates applied to the account will vary depending on whether I fulfil the account behaviour conditions imposed by you from time to time.

6. InterestPlus Savings Account

I understand that a tiered base interest rate will apply to my InterestPlus Savings Account and the applicable interest rates will vary based on your discretion. I understand that I can earn additional interest on my average daily available balance of up to the threshold fixed by you from time to time, in the form of a bonus interest at a variable rate set by you in your discretion, depending on whether I fulfill the transaction requirements imposed by you from time to time.

7. Money Market Account

The Bank shall pay you base interest ("Base Interest") of 0.01% p.a. on your average daily balance at the end of each month.

8. Maxisave Sweep Account

I understand that the Maxisave Sweep Account can be linked to one (1) or more Enhanced Unfixed Time Deposit ("EUF") in the same currency. I understand that there is no overdraft facility on the Maxisave Sweep account. In the event the Maxisave Sweep Account is overdrawn, funds from my EUFD will be transferred to the Maxisave Sweep Account in multiples of S\$1,000. Unutilized funds transferred from the EUFD to the Maxisave Sweep Account will remain in the Maxisave Sweep Account. If the funds transferred from the EUFD to the Maxisave Sweep Account have been placed in the EUFD for less than one (1) month, such funds will not earn interest under the EUFD. A minimum of S\$5,000 must be maintained in the EUFD at all times. Interest will be paid on the amount withdrawn at the respective break rate on the completed tenure provided as aforementioned, the withdrawn funds have been held in the EUFD for at least one (1) month. The interest together with the withdrawn amount will be credited to the Maxisave Sweep Account. If the Maxisave Sweep Account is linked to more than one (1) EUFD, you are hereby authorised to transfer funds from the EUFD with the lowest opportunity cost to me.

9. Tap & Save Account

91 I understand that the interest rates applied to the Tap & Save Account will vary depending on whether I fulfil the account behaviour conditions you impose from time to time.

92 I acknowledge that the co-branded Citibank and SMRT Corporation Limited ("SMRT") debit card ("Citibank SMRT debit card" or "card") will be issued to me. I acknowledge and accept that the Citibank SMRT debit card is subject to the Citibank ATM/Debit Card Terms and Conditions. I am aware that the Citibank SMRT debit card allows me to access funds in my Tap & Save Account via ATMs, allows me to carry out Card Transactions (as defined under the Citibank ATM/Debit Card Terms and Conditions) and also provides a stored value facility ("the ez-link stored value facility") of which EZ-Link Pte Ltd (and its successors and assigns) is the holder and the operator ("EZ-Link").

93 (a) I acknowledge and agree that subject to clause 9.3(b), you are fully liable to me for the stored value on the ezlink stored value facility incorporated into the card.

(b) I agree:

- (i) to comply with all the notices, guidelines, rules and instructions pertaining to the use of the ez-link stored value facility as issued by EZ-Link from time to time, including operating rules and/or policies that may be published from time to time by EZLink, provided that, in the event of any discrepancy or inconsistency between these provisions and such operating rules and/or policies that may be published from time to time by EZ-Link, the provisions stated herein shall prevail;
- (ii) to abide by all applicable laws and regulations in the use of the ez-link stored value facility;
- (iii) not to tamper or allow anyone to tamper with the ez-link stored value facility;
- (iv) to use the ez-link stored value facility only as a means of payment for the Qualified Goods and/or Services;

- (v) not to intentionally deface, damage and/or destroy the card;
- (vi) to take proper care of the card to avoid damage to the card; and
- (vii) not to affix, print, attach and/or place any markings, stickers, objects and/or any other material onto the card or to otherwise alter, remove and/or replace any notices, trade marks, trade names, logos, artwork or designs on the card.

94 I acknowledge that these provisions, insofar as they relate to the ez-link stored value facility incorporated into my Citibank SMRT debit card, are issued for and on behalf of EZ-Link and for EZ-Link's benefit.

95 I acknowledge that EZ-Link may, at its discretion, blacklist the ez-link stored value facility incorporated into my Citibank SMRT debit card if:

- (a) EZ-Link suspects the card of being counterfeited, stolen, tampered with or fraudulently issued or procured;
- (b) the ez-link stored value facility incorporated into the card has been fraudulently or illegally re-valued;
- (c) the card or the ez-link stored value facility is, or EZ-Link suspects the card of being, faulty, damaged or invalid for use; or
- (d) you terminate my Tap & Save Account and/or the use of my card.

96 I acknowledge that where EZ-Link has blacklisted the ez-link stored value facility incorporated into my Citibank SMRT debit card as aforesaid, I shall not be entitled to use the ez-link stored value facility and the stored value on the blacklisted ez-link stored value facility shall not be refunded except with your approval and/or EZ-Link's approval.

97 The ez-link stored value facility incorporated into my Citibank SMRT debit card shall and can be used as a means of payment for Qualified Goods and/or Services, provided that EZ-Link and/or the Qualified Merchants may reject the use of the ez-link stored value facility incorporated into the card for payment of Qualified Goods and/or Services if:

- (a) the ez-link stored value facility has expired;
- (b) the card is suspected to have been fraudulently issued, stolen or tampered with or may in any way pose a risk to the EZ-Link system;
- (c) the stored value on the ez-link stored value facility is insufficient or has been exhausted;
- (d) the EZ-Link system is unable to process the payment for any reason whatsoever or if a force majeure event arises which disables and/or prevents the Qualified Merchants from accepting and/or processing the ez-link stored value facility as a means of payment; or
- (e) the ez-link stored value facility has been blacklisted.

98 I agree that each of the Qualified Merchants is responsible for deducting payment for the Qualified Goods and/or Services that I have agreed with the Qualified Merchant or are agreeable (with the Qualified Merchant) to pay from the stored value, in such manner as may be required by such Qualified Merchant. The Qualified Merchants accepting the use of the ez-link stored value facility may be changed from time to time without prior notice.

99 I acknowledge that neither you nor EZ-Link nor any of your respective agents is involved in the provision of the Qualified Goods and/or Services offered by any Qualified Merchant accepting the ez-link stored value facility for payment. Neither you, EZ-Link nor any of your respective agents shall be liable in any way for the Qualified Goods and/or Services sold, rendered or provided by the Qualified Merchants (including without limitation any defect, disruption, failure or unavailability of or relating to any of such Qualified Goods and/or Services, as the case may be) or for any other disputes concerning the Qualified Goods and/or Services, all of which shall be the sole responsibility of the Qualified Merchants.

- 9.10 The amount of the refund shall be as determined by EZ-Link or you and will be refunded free of interest. However, no refund of the stored value will be made on any expired ez-link stored value facility after seven (7) years from the expiry of the relevant validity period of the ez-link stored value facility whereupon I shall have no claim against you and/or EZ-Link in respect of the stored value remaining on the ez-link stored value facility. Any refund (whether on expired or valid ez-link stored value facility) may be subject to an administrative fee as determined from time to time by you and/or EZ-Link.
- 9.11 Other than as provided in clause 9.16 above, I agree that neither you nor EZ-Link nor any of your respective agents shall be obligated to make a refund to me or to process my request for refund on the ez-link stored value facility (whether valid or expired). Notwithstanding the foregoing provision, you, EZ-Link or any of your respective agents may at your absolute discretion make a refund or process a refund in respect of the stored value or any part thereof, and any such refund may be made and/or processed subject to conditions imposed by you, EZ-Link and/or any of your respective agents. Neither you nor EZ-Link nor any of your respective agents shall be obliged to effect an immediate refund, and may, in your absolute discretion, effect any refund in such manner and upon due verification as you deem fit.
- 9.12 In any case, neither you nor EZ-Link will be liable to make a refund of the stored value if through no fault on your part:
- (a) the encoded data for the ez-link stored value facility is erased wholly or in part, or otherwise altered or interfered with as determined by you or EZ-Link;
 - (b) the electronic data and the external card number for the ez-link stored value facility are not reliably readable for any reason whatsoever as determined by EZ-Link and/ or its agents;
 - (c) the Citibank SMRT debit card and/or the ez-link stored value facility incorporated in the card is faulty, damaged or invalid for use whether intentionally or by my failure to take proper care of the card as determined by either EZ-Link or you;
 - (d) the Citibank SMRT debit card is counterfeited, stolen, tampered with or fraudulently issued or procured; or
 - (e) the ez-link stored value facility has been fraudulently or illegally revalued.
- 9.13 Where the electronic data and the external card number for the ez-link stored value facility are not reliably readable for any reason, EZ-Link and/or its agents may in its discretion allow a deferred refund of the residual stored value on the ez-link stored value facility based on the available system records of EZ-Link and/or its agents.
- 9.14 I shall, upon receipt of the refund, be deemed to have accepted the amount thereof as correct, and agree to discharge you, EZ-Link and/or your respective agents from any liability whatsoever to me, including but not limited to any shortfall or error in the amount of such refund.
- 9.15 The determination by you, EZ-Link and/or any of your respective agents as to the residual stored value of the ezlink stored value facility incorporated in the card shall be final and conclusive save in the case of manifest or clerical error. For the purpose of such determination, the residual stored value as determined by you, EZ-Link and/or any of your respective agents from either the value encoded in the ez-link stored value facility (where the electronic data relating to the ez-link stored value facility is reliably readable) or the records belonging to you or EZ-Link or the information generated by the ez-link system shall, save for manifest error, be deemed to be conclusive and binding against me save in the case of manifest or clerical error.
- 9.16 If I suspect any fault or corruption in the ez-link stored value facility incorporated in my Citibank SMRT debit card, I should approach you for assistance. If the ez-link stored value facility is indeed faulty or corrupted, the stored value will be refunded to me in accordance with the procedures described in clauses 9.6 to 9.21 above, and a new card will be issued to me at my request and subject to your usual procedures for card issuance and provided however that you reserve the right not to issue a new card if either you or EZ-Link determines that:
- (a) the card has been damaged or tampered with whether intentionally or by failure to take proper care of the card or otherwise used or handled in breach of these provisions; or

- (b) the external card number for the ez-link stored value facility is not reliably readable for any reason whatsoever.
- 9.17 The determination by you or EZ-Link or any of your respective agents as to the amount of stored value where the ez-link stored value facility is found to be defective shall be final and conclusive save in the case of manifest or clerical error. You and EZ-Link shall have the right to make subsequent adjustments to such determination should any transaction records received late indicate a different value than that determined at the time of replacement.
- 9.18 I am responsible for safeguarding my Citibank SMRT debit card against loss, damage or theft, and ensuring that my card is not used by any person without my permission. You, EZ-Link, any of your respective agents and the Qualified Merchants accepting the card for payment for Qualified Goods and/or Services using the ez-link stored value facility incorporated on the card are not responsible for any financial losses incurred due to the loss of the card and have no obligation whatsoever to prevent the use of the ez-link stored value facility on a lost card by any unauthorized person.
- 9.19 Although the ez-link stored value facility linked to the ez-link stored value facility may continue to be valid even after termination of the Tap & Save Account, I understand that I should upon such termination promptly obtain a refund of the stored value on the ez-link stored value facility and thereafter return the Citibank SMRT debit card to you cut in half or otherwise to destroy the card. Any refund of the stored value will be effected in accordance with clauses 9.6 to 9.21 above. Should I destroy the card by cutting it in half or otherwise prior to effecting the refund, I shall not be entitled to any refund of the remaining stored value.
- 9.20 I authorize:
- (a) the transfer and disclosure of any information relating to me, my Tap & Save Account and any card transactions and ez-link transactions effected by me using the card to EZ-Link, SMRT and any third party as you, EZ-Link and/or SMRT may deem necessary for the purposes of and/ or in connection with (but not limited to) the provision of the card, the ez-link stored value facility, and any other services related to the card; and
- (b) the disclosure by EZ-Link, SMRT or the above mentioned third parties of any such information as may be required by any applicable law, court, regulator or legal process or to any third party (including any vendor) working with EZ-Link and SMRT in connection with the provision of the ez-link stored value facility, and any other services relating to the card.
- 9.21 Notwithstanding anything to the contrary contained herein, neither you, EZ-Link nor any of your respective agents shall be liable, except in the case of your fraud, gross negligence any of you EZ-Link and/or your respective officers, employees, or agents, for any losses, damages, expenses, claims, liability and costs (including cost on a solicitor and client basis) that I may incur or suffer in connection with:
- (a) the use or issue of the ez-link stored value facility incorporated in the card;
- (b) any period where any equipment, software or system is unavailable for processing the use of the ez-link stored value facility for payment; or
- (c) any delay or detention arising from use of the ez-link stored value facility (including any card where the ez-link stored value facility is defective).
- 9.22 Where the ez-link stored value facility incorporated in the Citibank SMRT debit card has been damaged or is defective, the equipment used by the Qualified Merchants may not accept the ez-link stored value facility as payment mode. Neither you, EZ-Link nor any of your respective agents shall be liable for any loss, delay or inconvenience that may be incurred if the ez-link stored value facility incorporated in the card is not accepted by such equipment.
- 9.23 Notwithstanding any other provision herein, EZ-Link's total liability to me herein and at law shall not exceed in aggregate the sum of S\$100 per card. EZ-Link shall not be liable in any way for anything done or omitted to be done in relation to the functionality on the card.

- 924 Your total liability to me in respect of the ez-link stored value facility incorporated into the Citibank SMRT debit card shall not exceed the stored value on the ez-link stored value facility incorporated into my card as of the date my claim arises.
- 925 Neither you, EZ-Link nor any of your respective agents shall be liable for non-performance, error, interruption or delay in the performance of your and/or EZ-Link obligations hereunder or in the ez-link card system's operation, if this is due, in whole or in part, directly or indirectly to an event or failure which is beyond your and/or EZ-Link's reasonable control which includes without limitation:-
- (a) flood, lightning, acts of God, fire, earthquakes and other natural disasters;
 - (b) judgments, legislation, acts, orders, directives, policies, restrictions, regulations, bye-laws, prohibitions or measures of any kind on the part of any court, governmental, parliamentary and/or regulatory authority imposed or to be imposed after the fact;
 - (c) power failure;
 - (d) acts or defaults of any telecommunications network operator;
 - (e) circumstances where communications lines and/or computer systems belonging to you, EZ-Link and/or any of your respective agents and/or the Qualified Merchants cannot be used for reasons attributable to third party telecommunications carriers; and
 - (f) acts or omissions of any Qualified Merchants or any party for whom you, EZ-Link and/or your respective agents are/ is not responsible.
- 926 I undertake and agree to indemnify EZ-Link and keep EZ-Link at all times duly indemnified from and against all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands and costs (including without limitation, legal costs of EZ-Link on a solicitor and own (client basis), awards, damages, reasonably incurred losses and/or expenses howsoever arising or directly or indirectly by reason of and/ or as a result of any breach or non-compliance by me of the terms and conditions herein relation to the ez-link stored value facility incorporated in the Citibank SMRT debit card.
- 927 No failure on your part or on EZ-Link's part to exercise and no delay on your part in exercising any right or remedy under these provisions will operate as a waiver of such right or remedy, nor will any single or partial exercise of any right or remedy preclude any other or further exercise of such right or remedy or the exercise of any other right or remedy.
- 928 Any waiver by you or EZ-Link of any of your or EZ-Link's rights or remedies in respect of any term herein or any breach of these provisions on my part must be in writing and may be given subject to such terms and conditions as you or EZ-Link may deem fit and is effective only in the instance and for the purpose for which it is given.
- 929 I acknowledge that the use of the ez-link stored value facility incorporated into my Citibank SMRT debit card EZ-Link stored value facility is governed by the Citibank Singapore Global Consumer Banking Terms and Conditions and EZ-Link's Conditions of Issue and Use for ez-link cards (as amended from time to time), and I hereby agree to be bound by the provisions of the aforementioned terms and conditions. EZ-Link's Conditions of Issue and Use for ezlink cards are available for inspection upon request at any TransitLink Office. I expressly agree that EZ-Link shall have the right to amend EZ-Link's Conditions of Issue and Use for ez-link cards without prior notice to me.

Definitions for this clause 9:

"card transaction" means any transaction carried out whether by using the Citibank SMRT debit card, the account number relating to the card and/or PIN or via TBS or otherwise, whether with our without my knowledge or authority (including a payment for any goods, services and/or benefits).

"ez-link transaction" means a transaction effected by me on the card using the ez-link stored value facility.

"Qualified Goods and/or Services" means the goods sold and/or the services rendered by Qualified Merchants.

"Qualified Merchants" means persons engaged in the sale of the Qualified Goods and/or Services and who have entered or will be entering into agreements or arrangements with EZ-Link or parties appointed

by EZ-Link to accept debits on the stored value on the ez-link stored value facility as a means of payment for such Qualified Goods and/or Services and may include but not be limited to public transport operators licensed by the relevant authorities in Singapore.

“SMRT” means SMRT Corporation Limited.

“stored value” means the initial monetary value paid for and stored in the ez-link stored value facility on the Citibank SMRT debit card or the residual value remaining therein from time to time, which value shall not at any time exceed \$100 or such other amount as EZ-Link may stipulate from time to time.

“TransitLink” means Transit Link Pte Ltd, an agent appointed by EZ-Link, and its successors and assigns.

“TransitLink Ticket Office” means the ticket sales office located in Mass Rapid Transit stations and bus interchanges operated by TransitLink and/or other agents appointed by EZ-Link for the purpose of providing sales, revaluation, replacement and refund services for the ez-link stored value facility.

10. Citibank Junior Savings Account

10.1 In this clause 10, “I”, “me” and “mine” shall refer to the adult accountholder of the Citibank Junior Savings Account and where the Citibank Junior Savings Account is opened in the names of more than one adult accountholder shall include such joint accountholder.

10.2 I shall specify in the application for the opening of the Citibank Junior Savings Account the child whose name is to be included in the Citibank Junior Savings Account (“the Child”). I may only specify a person who is less than 18 years of age as the Child.

10.3 There shall only be one Child named in the Citibank Junior Savings Account at any time.

10.4 I shall not change the Child named in the Citibank Junior Savings Account during the existence of the Citibank Junior Savings Account. You are not obliged to accept any change in the name of the Child unless you are satisfied that it is only a change in the name and is supported by legal documentation to your satisfaction.

10.5 No investment products, overdraft, checking or credit facilities are or will be made available through the Citibank Junior Savings Account.

10.6 I acknowledge and declare that the Citibank Junior Savings Account is not a trust account. The monies in the Citibank Junior Savings Account are my property and I shall be fully entitled to operate the Citibank Junior Savings Account as I think fit. When the Child has attained the age of 15, I may request you to provide, and you may, at your sole discretion, provide the Child with a Citibank ATM/Debit Card and an ATM-PIN.

10.7 Where I have requested you to provide, and you have agreed to provide, the Child with a Citibank ATM/Debit Card and an ATM-PIN, I declare that the Child is duly authorised by me to give instructions pertaining to the Citibank Junior Savings Account on my behalf and you are entitled to accept and rely on instructions in respect of any transaction concerning the Citibank Junior Savings Account from the Child as if such instructions were issued by me on the terms and subject to the conditions set out in these Terms and Conditions. Such authorisation shall continue until you receive written notice from me that I have revoked the authorisation given to the Child, which I may do at any time, and at my sole and absolute discretion. I further consent to you recording the Child’s telephone conversations and other verbal communications with you to provide evidence of instructions.

10.8 I hereby undertake to compensate you for all claims and to reimburse you upon demand for any and all payments, losses, costs, expenses (including legal fees incurred) and damages which you may reasonably suffer, sustain, make or be required to make to any person, resulting from, in connection with or pursuant to the carrying out of any instructions given by the Child or by me except in the case of your fraud, gross negligence, or wilful default and shall be binding on my legal personal representatives.

10.9 I undertake that, immediately upon the Child attaining the age of 18, I shall obtain the ratification by the Child of all actions and transactions effected on the Citibank Junior Savings Account prior thereto. I further undertake to procure the Child to execute such ratification document(s) as may be required by you. (“Ratification Document(s)”). Until such Ratification Document(s) has been signed by the Child

and received by you, you are not obliged to act on any instructions given by me or the Child for the withdrawal of the monies in the Citibank Junior Savings Account.

- 10.10 I further undertake that immediately upon the Child attaining the age of 18, I will provide you with instructions relating to the closure of the Citibank Junior Savings Account.
- 10.11 If I fail to execute and to procure the Child's execution of the Ratification Document(s) and/or give instructions to close the Citibank Junior Savings Account as soon as practicable after the Child turns 18, you are hereby without prejudice to any other rights authorised to close the Citibank Junior Savings Account and transfer the credit balance in the Citibank Junior Savings Account after deducting my indebtedness to you to a suspense account (not bearing interest).
- 10.12 (Upon the death of the sole adult accountholder of the Citibank Junior Savings Account) In the event of my death, you shall be entitled to close the Citibank Junior Savings Account and pay to my legal representative, the credit balance in the Citibank Junior Savings Account after deducting my indebtedness to you. Where the Child has attained the age of 18, you shall, notwithstanding the above be entitled to pay such credit balance to the Child. (Where there is more than 1 adult accountholder, upon the death of either adult accountholder of the Citibank Junior Savings Account) In the event of my death, you shall be entitled to close the Citibank Junior Savings Account and transfer the credit balance in the Citibank Junior Savings Account (after deducting my indebtedness to you) to a new account to be opened by you in the name of the surviving adult accountholder and the Child. These provisions shall also continue to apply to the new Citibank Junior Savings Account opened pursuant thereto.
- 10.13 In the event that the Citibank Junior Savings Account privileges are unavailable for any reason whatsoever, you reserve the right to substitute the same with products of similar value without prior notice.

11. Citi MaxiGain Account

I understand that the interest rates applied to the account will vary depending on whether I fulfil the account behaviour conditions imposed by you from time to time.

12. Citi Wealth First Account

I understand that a base interest rate will apply to my Citi Wealth First Account and the applicable interest rate will vary based on your discretion.

I understand that I can earn additional interest on my average daily available balance of up to the threshold fixed by you from time to time, in the form of a bonus interest at a variable rate set by you in your discretion, depending on whether I fulfill the transaction requirements imposed by you from time to time.

Investment Terms and Conditions

1. Application of Investment Terms

These terms and conditions relating to investment ("Investment Terms") together with all advice and confirmations issued by you in respect of any investment transactions (including derivative transactions), constitute a supplement to, form an integral part of and shall be governed by the Agreement and, together with the Terms and Conditions, will govern all my investment transactions (including derivative transactions) described herein from time to time to be concluded directly or indirectly with or through you, it being understood that I would not otherwise enter into any transactions.

2. Customer Investment Profile

Prior to your making available to me from time to time one or more Products, you may request such information of me as you may require to assist you in assessing the suitability of such Products for me. A confirmation of my investment instructions and investment decisions, will be sent to me either by post (addressed to my last address registered with you), by facsimile (sent to the facsimile address last known to you), or by such other means of communication including email (sent to the email address last known to you) Upon my receipt of the same, I will immediately inform you of any inaccuracies or errors in the said confirmation, failing which I shall be deemed to have accepted and approved conclusively the contents of the said confirmation, save in the case of manifest or clerical error.

3. Settlement

- 3.1 Each party will make each payment of the amounts or delivery of the assets as specified in each Confirmation and read in conjunction with the Agreement on the Settlement Date. However, you shall not be obliged to pay any amount or deliver any asset under any Contract until I have duly delivered to you any amount due and payable by me or any asset due to be delivered by me on or before that date.
- 3.2 Your obligation to pay any amount and to deliver any assets due under paragraph 3.1 above is subject to (a) the condition precedent that no occurrence or condition which constitutes (or which with the passage of time or the giving of notice or both would constitute) a Special Circumstance has occurred and is continuing; and (b) each other applicable condition precedent specified in the Agreement.
- 3.3 If in your opinion, it would be contrary to any governmental restriction for you to perform any Contract, you may, if and to the extent that you are of the opinion that it would not be contrary to any governmental restriction to do so, pay to me the equivalent in Singapore dollars (the "Local Currency Equivalent") of the amount that you would have been required to pay to me in a different Contract Currency if you had performed such Contract. For the purposes of this provision, the Local Currency Equivalent shall be calculated at the best spot rate at which you offer to sell the local currency, at or about a time chosen by you on the date on which you make payment in accordance with this provision, in exchange for the Contract Currency that you would have paid to me if you had performed such Contract.

4. Representations and Warranties

I represent and warrant to you (which representations and warranties will be deemed to be repeated by me each time a Contract is entered into) that:-

- (a) The execution, delivery and performance by me of my obligations under the Agreement and under each Contract have been duly authorised by all necessary action, are legal and regular and do not:-
 - (i) require any consent or approval of any person which has not already been obtained;
 - (ii) violate any provision of any Law or Regulation, or of any order, judgment, injunction, decree, determination or award of any courts or any organisation presently in effect having applicability to me; or
 - (iii) result in the breach of, or constitute a default under, the terms of any mortgage, bond, deed, loan agreement or any other agreement or instrument to which I am a party or by which I or any of my properties may be bound or affected, or any other obligations or duty binding on me or to which I am subject.

- (b) The Agreement and each Contract constitute my legal, valid and binding obligations enforceable in accordance with their respective terms.
- (c) All information supplied by me in connection with the Agreement and each Contract is true, complete and accurate in all material respects.
- (d) The transactions contemplated by the Agreement and each Contract are within my powers and capacity.
- (e) No Special Circumstance or event which with the passing of time or the giving of notice, or both, would constitute a Special Circumstance has occurred and is continuing or would occur by reason of my entering into or performing my obligations under the Agreement or under any Contract.
- (f) The proceedings (if any) pending or threatened against me at law or in equity or under statute, or before any governmental authority, if adversely determined against me, will not, in the aggregate, materially impair my ability to perform my obligations under the Agreement or under any Contract, and there is no such proceeding which purports to affect the legality, validity or enforceability of the Agreement or any Contract.
- (g) Under applicable law, unless notified otherwise to you in writing prior to the date of the Agreement, no deduction or withholding (whether on account of taxes or otherwise) will be required to be made from any payment to be made by me under the Agreement or under any Contract.

5. Affirmative Covenants

I undertake that:-

- (a) I will comply in all material respects with all Law or Regulation, non-compliance with which would materially adversely affect my operations or business or credit or materially impair my ability to perform my obligations under the Agreement or under any Contract. I will obtain and make all statutory, corporate and governmental authorizations, approvals and filings which may be required from time to time in order for me to perform my obligations under the Agreement and under each Contract;
- (b) where I am a corporation, I will send to you within six (6) months of the end of each of my financial years, if requested by you, a copy of my audited accounts and financial statements (and the consolidated audited accounts from me and my subsidiary, associate or joint venture companies (if any)) in respect of each financial year; and
- (c) I will forthwith notify you in writing of the occurrence of any event specified in paragraph 7.1, or Special Circumstance or event which with the passing of time, the giving of notice, or both, would constitute a Special Circumstance, and of the steps being taken by me to remedy the same.

6. Off-setting Contracts

- 6.1 Contracts which have such common features as you may consider appropriate and which are the reverse of each other may be considered by you to off-set and discharge each other wholly, or partially where the Contracts are for different amounts. In the case of a partial set-off and discharge, the remaining portion of the Contract which is not partially setoff and discharged shall continue to be a Contract for the purposes of the Agreement.
- 6.2 On or before the Settlement Date for any Contract, I may request you and you at your discretion may enter into one or more Contracts in exchange for or liquidation of the obligations maturing under that previous Contract at my expense upon such terms as you may reasonably prescribe and provide reasonable notice to me of.
- 6.3 If you enter into a Contract giving rise to an obligation for the same Value Date and in the same currency as a then existing obligation between you and I, then, immediately upon entering into such Contract, each such obligation shall automatically and without further action be individually cancelled and simultaneously replaced by a new obligation for such Value Date. The new obligation shall be determined as follows: the amounts of such currency that would otherwise have been deliverable by each party on

such Value Date shall be aggregated and the party with the larger aggregate amount shall have a new obligation to deliver to the other party the amount of such currency by which its aggregate amount exceeds the other party's aggregate amount, provided that if the aggregate amounts are equal, no new obligation shall arise.

64 The provisions in this paragraph 6 shall apply notwithstanding that either you or I may fail to record the obligations in our respective books, or you may fail to show the status of my transactions in any statement, Confirmation or other documents, in accordance therewith.

65 The provisions in this paragraph 6 shall not apply to any Contract concluded after a Close-Out Date or on or after the date on which a bankruptcy petition has been presented against me.

7. Termination of Contracts and Investment Accounts

7.1 All Contracts and the obligations of the parties in connection therewith shall be deemed to have been terminated automatically as of the time immediately preceding the occurrence of any of the following events:-

- (a) my failure to comply with any of these Investment Terms;
- (b) the institution or commencement by petition, application, entry of an order for relief or otherwise of any bankruptcy, insolvency, reorganisation, arrangement, composition of debt, dissolution, liquidation or any similar proceeding relating to me under any Law or Regulation;
- (c) if I am an individual or consist of individuals, grounds exist for the presentation of a bankruptcy petition against me or any of us;
- (d) a receiver, trustee, custodian, judicial manager or similar official is appointed or an encumbrancer takes possession of me or the whole or any substantial part of my property or undertaking;
- (e) performance of any obligations in these Terms and Conditions becomes impossible;

and you may (without demand or notice to you) terminate my Investment Account (defined below under paragraph 10.1 of the section in these Terms and Conditions entitled "INVESTMENT ACCOUNT").

7.2 In addition, any one of the following circumstances shall be a Special Circumstance:-

- (a) if I fail duly to pay any amount hereunder when due or, if payable on demand, on demand or to make delivery of any underlying asset as required under any Contract when due or, if deliverable on demand, on demand;
- (b) if any representation, statement and warranty made or implied by me under or in connection with the Agreement is proved to have been incorrect or misleading in any material respect when made;
- (c) if I fail to perform or observe any term or condition contained in the Agreement on my part to be performed or observed;
- (d) an event of default (howsoever described) under any agreement, mortgage, indenture or instrument which results in any of my indebtedness or liability becoming or being declared or capable of being declared due and payable prior to the date on which it would otherwise become due and payable or if I fail duly to pay any amount under any such arrangement when due or on demand;
- (e) any material adverse change in my financial position which in your opinion may affect my ability to comply with my obligations hereunder;
- (f) where I am an individual, if I become deceased or cease to have mental capacity; or
- (g) if I consolidate or amalgamate with, or merge into, or transfer all or substantially all my assets to, another entity and at the time of such consolidation, amalgamation, merger or transfer, the resulting surviving or transferee entity fails to assume all my obligations under the Agreement for any reason whatsoever. At any time while a Special Circumstance is continuing, you may, at your sole and absolute discretion, by notice to me specify the relevant Special Circumstance or Special Circumstances and (i) declare all Contracts and the obligations of the parties in

connection therewith be terminated as of the date specified in such notice, and the Contracts and such obligations shall so terminate as of such date (whether or not such Special Circumstance or Special Circumstances are continuing on such date); and (ii) terminate the Investment Account (defined below) without demand or notice to you.

- 7.3 If either party is prevented from or hindered or delayed by reason of any force majeure or act of State in the delivery or payment of any currency in respect of any Contract or if it becomes unlawful, illegal or impossible for either party to make or receive any payment in respect of any Contract, then the party for whom such performance has been prevented, hindered or delayed or has become unlawful, illegal or impossible shall promptly give notice to the other party and either party may, upon notice to the other party, close-out and liquidate the affected Contract(s) in accordance with paragraph 8.

8. Close-out and Liquidation

- 8.1 If any of the events specified in paragraph 7.1 or 7.3 has occurred, or a Special Circumstance has occurred and is continuing, then you shall have the right to close-out and liquidate in the manner described below all (if paragraph 7.1 or 7.2 applies), or the affected (if paragraph 7.3 applies) outstanding Contracts (except where certain of such Contracts may not under Law or Regulation or in your good faith opinion be closed-out and liquidated), by notice to me (provided, however, that in the case of paragraph 6.1, such close-out and liquidation shall be automatic as to all outstanding Contracts without any notice). Where such close-out and liquidation is to be effected, it shall be effected by closing out each outstanding Contract (including, but not limited to any Contract which has not been performed and in respect of which the Settlement Date is on or precedes the Close-Out Date) so that each such Contract is cancelled, and you shall calculate in good faith with respect to each such cancelled Contract the Closing Gain (as defined in sub-paragraph (c) below) or, as appropriate, Closing Loss (as defined in sub-paragraph (c) below), as follows:-

- (a) for each such Contract the obligation of which is denominated in a currency other than the Reference Currency, calculate its "Close-Out Amount" by converting the amount of such Contract obligation into the Reference Currency at the spot rate of exchange applicable at the time of conversion or such other rate as may be prescribed by Law or Regulation;
- (b) determine in relation to each Settlement Date:-
 - (i) the sum of all Close-Out Amounts relating to Contracts under which, and of all Contracts in the Reference Currency under which you would otherwise have been obliged to deliver the relevant amount to me on that Settlement Date; and
 - (ii) the sum of all Close-Out Amounts relating to Contracts under which, and of all Contracts in the Reference Currency under which you would otherwise have been entitled to receive the relevant amount on that Settlement Date;
- (c) if the sum determined under sub-paragraph (b)(i) is greater than the sum determined under sub-paragraph (b)(ii), the difference shall be the "Closing Loss" for such Settlement Date; if the sum determined under (b)(i) is less than the sum determined under (b)(ii), the difference shall be the "Closing Gain" for such Settlement Date;
- (d) to the extent permitted by Law or Regulation, adjusting the Closing Gain or Closing Loss for each Settlement Date falling after the Close-Out Date to present value by discounting the Closing Gain or Closing Loss from the Settlement Date to the Close-Out Date, at the Reference Currency discount rate, or at such other rate as may be prescribed by Law or Regulation;
- (e) aggregating the following amounts so that all such amounts are netted into a single liquidated net amount payable by or to you:-
 - (i) the sum of the Closing Gains for all Settlement Dates discounted to present value, where appropriate, in accordance with the provisions hereof (which for the purposes of this aggregation shall be a positive figure); and
 - (ii) the sum of the Closing Losses for all Settlement Dates discounted to present value, where appropriate, in accordance with the provisions hereof (which for the purposes of the aggregation shall be a negative figure); and

- (f) if the resulting net amount is positive, it shall be payable by me to you and if it is negative, then the absolute value of such amount shall be payable by you to me.
- 82 You may at your reasonable discretion set-off any Collateral held by you (including the liquidated value of any non- cash Collateral) as security for my obligations under these Investment Terms against the net payment calculated in accordance with paragraph 8.1(e).
- 83 The net amount payable by one party to the other party pursuant to this paragraph shall be paid by the close of business on the Business Day following the liquidation of all such Contracts (converted as required by Law or Regulation into any other currency, any such costs of conversion to be borne by, and deducted from any payment to, me).
- 84 The parties agree that the amounts recoverable under this paragraph 8 are a reasonable pre-estimate of loss and not a penalty. Such amounts are payable for the loss of bargain and the loss of protection against future risks and, except as otherwise provided in the Agreement, neither party will be entitled to recover any additional damages as a consequence of such losses.
- 85 (a) For the purpose of closing out and liquidating under this paragraph, you may, without any liability to me, realise or sell so much of the Collateral or take all such action as you deem fit (including but not limited to liquidation of the Collateral prior to its maturity, conversion of the same into other currencies or conclusion of any spot or forward contract), and accordingly I hereby irrevocably authorise you to act on my behalf. You are entitled to use your discretion in all aspects on sale or liquidation of the Collateral.
- (b) Any proceeds remaining after deducting all costs and expenses in connection therewith and payment of all amounts due under these Investment Terms shall be paid to me. In the event such proceeds are insufficient to cover such payments, I shall pay to you forthwith upon demand the amount of any deficiency.
- (c) I hereby authorise you to place the proceeds of any Collateral to the credit of the Payment Fund with a view to preserving your rights to prove the whole of your claims against me and you may apply any or all of such proceeds to such account, my obligation or liability which you may, at your absolute discretion, from time to time conclusively determine, save in the case of manifest or clerical error.
- 86 You are entitled at your absolute discretion to decide whether to accede to any request by me to terminate a Contract prior to its termination date and in making such decision, you may take into account the effect of such termination on any other outstanding Contract under these Investment Terms.

9. Delivery

Certain Contracts may provide for cash settlement while some may provide for delivery of the underlying asset or instrument upon settlement. I may, subject to the Agreement and the terms of the Confirmation, take delivery of the underlying asset or instrument wherever it is physically possible to do so subject to my payment of all my expenses, costs and fees involved in effecting such delivery.

10. Investment Account

- 10.1 I may from time to time request or authorise you to:
- (a) invest funds in the Account(s), as my agent in your name but for my sole risk and account, in investment transactions including without limitation, securities, funds, unit trusts, foreign currencies, bonds or money market instruments (the "Investments"); and/or
- (b) purchase and sell for and on my behalf and/or for my account and in accordance with my instructions such Investments as I may direct you from time to time. Where you purchase or sell any Investment on my behalf or for my account, you may require me to open a separate account for this purpose.

- 10.2 The Investment Account may consist of Investments in one or more currencies and you will maintain it subject to such rules and conditions as you may from time to time prescribe.
- 10.3 The sale, purchase, subscription, redemption, transfer or switching of Investments ("Transactions") are subject to Law or Regulation, regulations and market rules and customs in the country where such Transactions are executed.
- 10.4 In respect of any Investments purchased, sold, subscribed, redeemed or transferred for me, I agree that:-
- (a) any prices which you quote for any Investment at or prior to my placing an order will be for indication or reference only; and
 - (b) any order for the execution of a Transaction:-
 - (i) shall not be revocable except with your consent; and
 - (ii) shall only be considered by you for execution if made in accordance with your prescribed procedures and your prescribed cut-off time.
 - (c) Notwithstanding sub-paragraph (b) above, you may at your absolute discretion refuse to carry out any of my orders to execute a Transaction.
- 10.5 You or any of Citibank, N.A.'s branches, subsidiaries or affiliates, including other subsidiaries and affiliates of Citigroup, Inc., may act as principal, agent or broker in executing any Transaction on my instructions.
- 10.6 All interest, income, accretions, gains and proceeds of sales of Investments which are received by you shall be credited to the Investment Account.
- 10.7 I agree to maintain a minimum monthly average balance in the Investment Account represented by the value of the Investment and credit balance in such amount as you may from time to time prescribe. You may close the Investment Account after giving reasonable notice to me if in your opinion I fail to operate the Investment Account satisfactorily.
- 10.8 Either party may terminate the Investment Account by giving to the other thirty (30) days' written notice. The termination of the Investment Account shall not affect your rights which accrued prior to the termination of the same.
- 10.9 Upon my termination of the Investment Account and subject to full satisfaction and payment of all obligations which I owe you, you shall transfer all the Investments to me or my nominee at my cost in such manner as I may reasonably request. Where the Investment Account is terminated by you, I hereby undertake to make, effect and complete alternative arrangements for my Securities (if any) upon closure of the Securities Account. In connection therewith, if I fail to complete such arrangements within 14 days, you shall be deemed to have been authorised by me (at my cost) to request the transfer or redemption of any Securities and I hereby authorise you to give necessary instructions to third parties on my behalf and execute such documents and do all such other things as you shall deem appropriate in your sole and absolute discretion, without any liability for any Losses of whatsoever nature incurred or suffered by me.
- 10.10 I authorise you to enter into foreign exchange contracts necessary or expedient to facilitate or to carry out my instructions for Transactions on the day when funds are required to be converted into other currencies in connection therewith. Such Transactions may involve foreign exchange contracts which shall be transacted at the applicable exchange rate from time to time fixed by the relevant manager.
- 10.11 I agree that you may (but are not obliged to) keep and maintain from time to time in any place outside Singapore any information and documents of and relating to any Transaction or dealings relating to my Investments and the Investment Account.
- 10.12 I agree, upon your request or demand at any time and from time to time and at my sole expense, to promptly execute, seal and/or deliver all instruments and documents and take all actions that may be

necessary or that you may reasonably request in order to fulfil my obligations and/or liabilities to you under these Investment Terms, and to accomplish the purposes set out in these Investment Terms.

- 10.13 In the event that I am a non-profit organisation I may invest in Investments provided my constitution does not bar me from doing so. It is my responsibility to ensure that the relevant Investment does not itself hold investments of a nature which I am prohibited from investing.
- 10.14 You will arrange for the Investments to be purchased through or by (and their custody provided by) any manager or distribution agent or representative for the Investment or through or by you or your nominee, agent or broker, including any of your affiliated companies (collectively called the "Depository"). Custody of the Investments may be held on either of the following bases:-
- (a) the Investments are capable of being separately identified as belonging to or attributable to the relevant Account(s) holder or otherwise (as you or the Depository may determine); or
 - (b) the Investments are not capable of being separately identified and will be pooled so that investments considered by the Depository to be the same nature or category will be held together. The Depository will hold such pools for all relevant account holders so that each account will have a proportionate beneficial entitlement or shares (as increased or decreased by subsequent purchases or sales) in each relevant pool. The custody of Investments in any country outside Singapore is subject to the applicable laws, regulations and customs of that foreign country.
- 10.15 You will not be responsible for any damage or loss arising in connection with such safe custody, nor any act, default or negligence of the Depository. I agree that my Investments are placed with a Depository at my sole risk. I understand that I may enforce my rights in respect of such Investments only through the Depository. You or any of your subsidiary, associated or affiliated companies shall not be liable if an Investment is subject to acquisition, requisition, expropriation or confiscation or if there is any restriction on the repatriation, transferability or distribution of an Investment (or any fund realised upon the liquidation of the investment) or if there is any damage, loss or diminution to the Investment.
- 10.16 In respect of Investments not placed with a Depository, I understand that I am at liberty to enforce my rights against the issuer or other relevant party without reference to you or the Depository.
- 10.17 Investments in the Investment Account are not bank deposits. Unless specified in the relevant offer documents, investments are not endorsed or guaranteed by and do not constitute an obligation of yours or any Citigroup Organisation.
- 10.18 You may at your sole discretion appoint any nominee to act on your behalf and assign or transfer to such nominee the powers, rights, authorities, duties and obligations conferred upon and undertaken by you under these Terms and Conditions.

For the avoidance of doubt, references to "Losses" in this clause means any losses, damages, costs (including legal costs on a full indemnity basis), fines, expenses, fees, charges, actions, suits, proceedings, claims, claims for an account or equitable compensation or equitable lien, any other demands or remedy whatsoever, any diminution in the value of or loss or damage to any Securities or any lost opportunity whereby the value of the same could have been increased or otherwise.

11. Nominee services

- 11.1 I agree and authorise you to register and hold in safe custody any Investment I have purchased in your name, or in the name of any Citigroup Organisation, other banks or financial institutions, or nominee companies (each, a "Nominee Company") which you shall nominate from time to time whether or not such Nominee Company shall be related to you, and on such Nominee Company's customary terms and conditions and/or such other terms and conditions as you may prescribe and provide reasonable notice to me of.
- 11.2 I further authorise you to transfer, redeem, or otherwise deal with any Investment registered in your name as my nominee upon my instructions. Where you elect to have such Investments registered in your name or in the name of any Nominee Company, I authorise you to transmit my instructions to transfer, redeem, or otherwise deal with any Investment so registered and to execute, under hand or seal, all necessary or related documents on my behalf.

- 11.3 If I wish to purchase or sell any particular Investment, or to enquire or amend any particulars relating to Investments you hold, I agree that you may on my instructions make the necessary arrangements to do the same (including arranging for the transfer of funds from my Account(s) or such other account as I may instruct) and to debit my Account(s) for any charges, commissions, fees, and any other costs involved; and/ or to credit my Account(s) (or such other account as I may instruct) with the sale proceeds less any charges, commissions, fees, and any other costs involved.
- 11.4 In acting as my nominee for any Investment:
- (a) you shall be entitled at your reasonable discretion:
 - (i) to make such arrangements as you may think fit for the purpose of keeping the Investments in safe custody. In particular (and without limitation), you may pool my Investments with other Investments belonging to or held by you for the account of your other customers, such that they may not be separately identifiable, by means of separate certificates or other physical documents or equivalent electronic records, as belonging to or attributable to me or my Account(s)). In this event, you will maintain such records or accounts as you deem fit for the purpose of determining my beneficial entitlement in such commingled pool;
 - (ii) to treat the Investments as fungible, or at any time allocate specific Investments to me, and any such treatment or allocation shall be binding on me if for any reason whatsoever (other than by reason gross negligence, wilful default or fraud on your part) all or any part of the Investments deposited or lodged with any Nominee Company and treated as fungible are lost or otherwise become unavailable for delivery. In that event, the reduction in the amount of such Investments shall be shared between all the depositors or holders of Investments of that class or category whose Investments are treated as fungible. Any pro rata entitlement in this respect shall be dealt with by the sale of the relevant Investments and the distribution of the proceeds of sale thereof. Notwithstanding the foregoing, no reduction shall be made if and to the extent that you determine at your sole discretion that you will be able to replace or recover any of the relevant Investments;
 - (iii) to comply with the provision of any prevailing law, order, regulation, directive or custom from time to time imposed on a nominee or custodian of the Investments. I agree that the custody of Investments in any country is subject to the Law or Regulation and customs of that country; and
 - (iv) to maintain all such records on relation to the Investments as you think fit;
 - (b) you shall claim all amounts in respect of dividends or interest pertaining to my Investments held in custody which are known to you to be payable. Such amounts shall be paid to me or held in an Account as and when they are actually received by you, but you shall not be responsible for claiming any other entitlement or benefit you may have under applicable taxation treaties or arrangements on your behalf. In other respects, you and the Nominee Companies will not be responsible for the exercise of any other right or power arising from ownership of the Investments;
 - (c) you shall not be obliged to attend any meeting or to exercise any vote, or take any action with regard to any allotment, subscription, rights issue, conversion, or other rights in respect thereof, or as regards any consolidation or reorganisation, or in connection with any take-over, merger, receivership, judicial management, bankruptcy, winding up, or other insolvency proceedings, except upon and in accordance with my prior written instructions and I undertake to compensate you for all reasonably incurred claims, losses and damages howsoever arising; and
 - (d) notwithstanding Section 11.4(c) above, you may, if you deem fit and in your sole discretion, refrain from acting in accordance with any of my/our written instructions, including, but not limited to (i) exercising any vote in respect of the Investments, (ii) taking any action pursuant to any rights or obligations conferred or imposed by reason of holding the Investments, and (iii) depositing any of the Investments in connection with subsections (i) and (ii) or otherwise.

- 11.5 If the Investments are registered in the name of a Nominee Company, I agree that:
- (a) you shall be authorised to maintain such particulars of my investments and divestments and my income or sale proceeds which you may receive from such Investments and to provide me with periodical statements of such particulars as you shall consider necessary; and
 - (b) any advice of the execution of my instructions in relation to any Investment or any advice in response to my queries on such Investments may be sent to you and/or any Nominee Company, and you may at your discretion issue to me (in lieu of such advice) a separate statement of Investments sold or purchased or held.
- 11.6 You will not be responsible for any damage or loss arising in connection with such nominee or safe custody services, nor any act, default or negligence of any Nominee Company. I agree that my Investments are placed with a Nominee Company at my sole risk. You shall not be liable if an Investment is subject to acquisition, requisition, expropriation, or confiscation or if there is any restriction on the repatriation, transferability or distribution of an Investment (or any fund realised upon the liquidation of the investment) or if there is any damage, loss or diminution to the Investment.
- 11.7 With regard to any document received by you relating to the Investments including any proxy, circular, rights, warrants etc, you shall have no duty or responsibility to send the documents to me nor to notify me of the receipt of such documents.
- 11.8 I shall forthwith upon your request, perform such acts and sign and execute and/or seal all agreements, proxies, authorities or documents whatsoever as I may require for the performance or implementation of any part of these Investment Terms and Conditions, or for the perfection of the security referred to in the following paragraph, in default of which you are authorised to perform all such acts, and to sign under hand or seal, all such agreements, proxies, authorities, security document or documents whatsoever.
- 11.9 If I fail to pay any amount owed by me to you including any fees, charges, costs and expenses upon first demand and/or in the event there shall be any money owing to you by me, without prejudice to any rights of security or set-off which you may be entitled to (under this document or otherwise), you may:
- (a) have any of the Investments held by you as nominee sold (or instruct any Nominee Company holding any Investment on my behalf to sell) by public or private sale upon such terms as you see fit and may apply the proceeds in payment or reduction or such amounts owed to you; and/or
 - (b) retain the Investments held by you as nominee by way of mortgage to secure payment of such fees, charges and expenses.
- 11.10 I shall not hold you responsible for the failure of any issuer and/or manager of any Investment to accept an application for Investments or to act in accordance with my instructions given directly or indirectly through you, or for any act, neglect or default of such issuer and/or manager.
- 11.11 Statements showing the assets held by you in my Account will be forwarded to me on a monthly basis.
- 11.12 I acknowledge that any advice and/or material received by me from you shall be for my own personal use.
- 11.13 Notwithstanding anything to the contrary in this paragraph 11, you shall not be obliged to provide any of the aforesaid services in relation to any Investments that are not registered in your or any Nominee Company's name.

12. Investment Funds

- 12.1 You accept no responsibility for furnishing information to me concerning any investment funds including without limitation, securities, unit trusts, foreign currencies or bonds and other investment funds ("Fund(s)") or the performance of the Fund(s). My investment in the Fund(s) and the relevant prices for these Fund(s) shall be subject to such terms and conditions as you may prescribe from time to time. Non-profit organisations may subscribe for the Fund(s) provided their respective constitutions do not bar them from doing so. It is the responsibility of the non-profit organisation to ensure that the Fund(s) does/do not hold investments of a nature in which such an organisation is prohibited from investing. Units of the Fund(s) may neither be bought nor held directly by, nor may they be transferred to an investor who is a United States Person.

- 122 I understand that:-
- (a) Fund(s) units are not bank deposits. Unless specified in the relevant offer documents, Investments are not endorsed or guaranteed by you or any Citigroup Organisation; and
 - (b) the past performance of any Fund is not a guarantee of its future performance and that the price of a Fund may go down as well as up, and in certain circumstances the right of the investor may be restricted.
- 123 With respect to any units of any Fund(s) subscribed for by me, in the event that I do not make good the payment for subscription, you shall have the right to automatically liquidate my holding on the next Dealing Day (as defined in the relevant trust deed or other document constituting the Fund) and to apply the proceeds of such liquidation in reduction of the amount payable by me to you and without any prejudice to any other right which you may have against me in respect of such non-payment, and I shall (i) pay you all costs and expenses which you may incur in connection therewith and (ii) compensate you for any shortfall between the liquidation proceeds and the subscription price. You will be entitled to arrange on my behalf for registration of units subscribed for by me in any Fund in your name or that of your nominee company, but you shall in any case maintain records of my entitlement to units in these Fund(s). All instructions by a corporation must be executed under its company seal in accordance with its Articles of Association or equivalent constitutive document(s).
- 124 If I do not quote my reference number at the time of my giving instructions for the redemption of units, you reserve the right to carry out the redemption on a "First-In-First-Out" basis.
- 125 I shall be required to redeem my units in the Fund(s) where:
- (a) I am a U.S. Person; or
 - (b) I commence to maintain a mailing address situated in the United States of America.

13. Important Information About the Right to Cancel

- 13.1 An investor has a right to cancel an agreement to purchase units in unit trusts authorized under Section 286(2) of the Securities and Futures Act, on the terms and conditions set out below save that the right to so cancel shall not be given in any of the following circumstances:
- (a) The investor is a participant in a unit trust, and he subsequently purchases units in that unit trust or participates in a Regular Savings Plan of that unit trust;
 - (b) Where the investor participates in the second and any subsequent payment of a Regular Savings Plan; and
 - (c) Where the investor switches units during the cancellation period applicable to such purchase agreement.
- 13.2 Additionally, the right to cancel will not be applicable for the following classes of unit trusts:-
- (a) A close-end fund constituted in Singapore;
 - (b) A close-end fund constituted outside Singapore and listed on a securities exchange;
 - (c) Foreign funds recognized under Section 287(2) of the Securities and Futures Act; or
 - (d) A unit trust that is listed on a securities exchange approved under Section 9 of the Securities and Futures Act.
- 13.3 The investor may exercise his right to cancel his purchase agreement within 7 calendar days from the date he signs the agreement to purchase units ("cancellation period"). Where the last day of the cancellation period falls on a Sunday or a public holiday, the cancellation period shall be extended to the next calendar day, not being a Sunday or a public holiday.
- 13.4 The investor may issue cancellation requests through his personal banker or Client Advisor at your branches or by ordinary post to Citibank Singapore Ltd, [Global Consumer Banking, Robinson Road, PO Box 330, Singapore 900630.] –In the case where the investor sends his cancellation request by post, the date of the cancellation shall be deemed to be the date of the postmark.

- 135 The investor shall receive the amount originally paid for the units or the amount equivalent to the prevailing market price (defined as the next available dealing price following the receipt of the cancellation request), whichever is lower. Any sales charge or front-end load imposed will be refunded to the investor. In the case of unit trusts which levy deferred/ realization charges, such charges will not be imposed.
- 136 The investor may be charged a fee for cancellation of his purchase.
- 137 In the event that the investor chooses to redeem his units, he will not be entitled to exercise his right of cancellation. Prevailing redemption procedures will apply. Redemption proceeds may be lower than the amount refunded had he exercised his cancellation rights.
- 138 Where the investor has purchased a unit trust through a switch, the investor shall be entitled to the right to cancel the units in the unit trust. Where the investor gives instruction to cancel during the cancellation period, the investor will receive monies and not units from which the switch takes place.
- 139 In the event that the investor switches his units in one unit trust to another unit trust during the cancellation period, he will not be entitled to receive any refund of initial sales charge in relation to the purchase agreement in respect of the original unit trust. It is not certain whether the investor would be in a better or worse position if he switches unit trusts.
- 13.10 The investor may be charged a fee for switching from the original unit trust to another unit trust.

14. Investment Decision/Indemnity

- 14.1 All investments are made solely upon my judgment and at my discretion and own risk. Nothing in your brochures, investment reports and/or any of your material supplied to me, nor any customer investment profiling conducted for me, shall be construed by me as your investment advice as regards the relative attractiveness of one investment option over another.
- 14.2 I request you to contact me on any investment opportunities that you believe may be of interest to me. I fully understand that (a) you are not obliged to provide me with any financial, market or investment information or suggestion; (b) if you so act, you do not provide the same as a required Service, nor act as an advisor; and (c) you assume no responsibility for the accuracy and completeness of or the performance or outcome of any investment made by me after receipt of the same.
- 14.3 If I pay you in a currency other than the Contract Currency, whether under a relevant Contract or pursuant to a judgment of court relating to a relevant Contract, you are entitled to use the currency you receive from me to purchase the Contract Currency on the next day you are open for business following your receipt of the same, according to normal banking procedures. If the amount of Contract Currency you are able to purchase is less than the amount calculated pursuant to the provisions of the Agreement (whether the difference is as a result of a movement in exchange rates or otherwise), I shall indemnify you for the difference. My obligation to indemnify you is a separate obligation notwithstanding any judgment of court. I shall also indemnify you against any costs incurred by you in purchasing the Contract Currency.
- 14.4 Notwithstanding any netting, off-setting, exchange, liquidation or closing out of obligations under paragraph 6 or 8 in these Investment Terms, I agree to pay to you upon your demand and indemnify you for any amount owing to you in connection with any position which would have been off-set under these Investment Terms, but for any act, omission or insolvency on the part of any counterparty to or broker or agent in respect of, any of the relevant Contracts.

15. Risk Acknowledgement

- 15.1 I am aware of the possible risks associated with my investment in investment funds, foreign currencies, commodities and/or Securities including but not limited to:
- (a) **Price Risks:** The prices of investment funds, foreign currencies, commodities and securities are subject to the risks of market fluctuations which may result in these investments being reduced in value. In respect of foreign currencies, a decline in a foreign currency's exchange value relative to my base currency will reduce my earnings or even my principal amount invested therein.

- (b) Credit Risks: Investment funds, commodities and securities are not insured by you or by any of your branches, affiliates or subsidiaries.
- (c) Issuer Risks: My instructions to you to purchase any securities are based on my individual assessment of the issuer of such securities and the same are subject to the risks of the issuer, including but not limited to the failure by such issuer to make good, valid or timely delivery or payment to you in my favour.
- (d) Sovereign Risks: Any imposition by any governmental or regulatory authority of the country of the relevant issuer of securities of any material exchange controls or other limitations or restrictions (including delays and discriminatory exchange rates) may cause payments in respect of such securities to be made in the local currency of such country instead of the original invested currency or may result in the inability to effect outward remittances of the whole or any part of such payments (whether in the local currency, the original invested currency or any other currency) from such country, which can thereby result in the loss of all or part of the principal sum invested by me. If a sovereign risk event occurs and payments in respect of such securities are made in the local currency of the country of the relevant issuer instead of the original invested currency, there is the additional risk of the subsequent devaluation and/or lack of convertibility in the local currency versus the original invested currency.
- (e) Emerging Markets Risks: My investment in investment funds, foreign currencies and securities in emerging countries located in Asia, Latin America and eastern Europe etc may yield high returns but may also carry high investment risks, since the markets in such emerging countries can be highly unpredictable and their laws and regulations may afford inadequate protection and safeguards to investors such as myself.
- (f) Liquidity Risks: During adverse market conditions, I may not be able to liquidate all or part of my securities as and when I require.
- (g) Settlement Risk: I understand that at maturity, funds will be passed on to me only after receipt of good funds by you from the issuer. You will effect payment of such funds to me within two to three Business Days subsequent to the stated maturity date (or such other period of time as you may determine). I shall make no claim on Citibank Singapore Ltd or any of Citibank, N.A.'s branches, subsidiaries or affiliates for interest as a result of any delay in payment.

16. MAS Notice & Guidelines on Execution of Customer's Orders

- 16.1 For procedures Citibank Singapore Limited adopts in relation to MAS Notice and Guidelines on Execution of Customers' Orders, I am aware that I can access the Client Notice through the "Notices" page accessible through the bottom of Citibank GCB website homepage.

Miscellaneous

1. Other Services/Products

- 1.1 I request that you introduce, provide, make available to me, other Services, Facilities or Products which you consider may be of interest to me.
- (a) I understand that these Services, Facilities or Products will be availed subject to applicable terms and conditions.
 - (b) You agree that you will from time to time communicate information in relation to such Services, Facilities or Products to me either specifically or generally to all customers like me, via such communication mode as you consider appropriate.

2. Undertakings and Agreement

- 2.1 I agree:-
- (a) not to draw cheques, keep cheque books or operate my Account in a manner which may facilitate fraudulent alterations or forgery. Failure to do so is at my own risk;
 - (b) keep my cheque books in a safe place and I shall notify to you immediately in the event of any loss or theft of any cheques;
 - (c) to pay on demand to you:-
 - (i) all sums owing in respect of money advanced or paid to me or for my use or charges incurred on the Account either actually or contingently or in respect of negotiable instruments drawn, accepted or endorsed by or on my behalf and discounted or paid or held by you either at my request or in the course of business or otherwise, and whether any such moneys or liabilities shall be owing or incurred by me alone or jointly with any other person, firm or corporate entity; and
 - (ii) all moneys which I shall become liable to pay to you in any manner whatsoever, (whether solely or jointly with any other party), together with (i) interest at such rate as you may from time to time notify me in writing or in such other manner as you may deem fit with such periodical rests as you may decide based on the number of days elapsed and a 365- day or 360-day year; and (ii) commission, usual or customary bank charges and such other costs and expenses in connection therewith;
 - (d) to comply, at my own cost, with all Law or Regulation required to maintain the Account and for all transactions contemplated under these Terms and Conditions
 - (e) to execute such documents to provide such security to you and to do such acts or deeds at my own cost as you may require at any time in connection with any transactions between me and you; and
 - (f) to provide you with such information as you may require from time to time, and to update that information as you require from time to time, to enable you, any Citigroup Organisation or Third Party Service Provider to comply with any Law or Regulation. In particular, I acknowledge that I must inform you immediately or at least within 30 days if at any time in the future I become a U.S. Person (this does not apply if I have already inform you that I was a U.S. person when I opened the Account). If I do become a U.S. person, I must complete and return to you as soon as reasonably possible any relevant U.S. tax or waiver documentation that may apply to me and that you may request from time to time.
- 2.2 I agree that:-
- (a) you shall have the reasonable discretion to use such agents or correspondents as you deem fit to carry out or procure the transactions which arise in the course of providing banking or other Services to me and none of the aforesaid shall place you or any of your Representatives under any resulting liability to me except in the case of gross negligence, or wilful default or fraud on your part; and

- (b) any action, inaction or omission taken or suffered by you, or by any of your agents, employees, servants or correspondents under or in connection with the Credit or the relative drafts, documents or property, if in good faith, after making reasonable enquiries and in conformity with such foreign or domestic laws, customs or regulations as you or any of your agents or correspondents may deem to be applicable thereto, shall be binding upon me.

23 I acknowledge that you may use artificial intelligence or data analytics (i.e. technologies that assist or replace human decision-making) whilst providing products and services to me, for purposes including but not limited to risk assessment, statistical, trend analysis and planning; and to make decisions, provide, operate, process and administer my Citi accounts and services.

3. Representations and Warranties in respect of Facilities

3.1 In the event that any Facilities are extended to me, I (and in the case of a Joint Account, each of us jointly and severally) represent and warrant to you as follows:-

- (a) If I am a corporate entity, that I am a company with limited liability duly registered and validly existing under the laws of my country of incorporation and will maintain a place of business in Singapore;
- (b) that all acts, conditions and things required to be done and performed and to have happened (prior to entering into of any such credit relationship with you and prior to the execution and delivery of any security documents constituting the same valid obligations of mine enforceable in accordance with its respective terms) have been done, performed and have happened in due and strict compliance with all Law or Regulation ;
- (c) that to the best of my knowledge no steps have been taken or are being taken to appoint a receiver and/or manager or liquidator for my takeover or winding-up; (d) that I have filed all tax returns which I am required by law to file and I have paid or made adequate provision for the payment of all taxes, assessments, fees and other governmental charges assessed against me or upon any of my properties, assets, income or franchises;
- (d) that any consent, licence, approval or authorisation of any governmental authority, bureau or agency required in connection with the execution, delivery, performance, validity or enforceability of any provisions of these Terms and Conditions have been obtained and is valid and subsisting;
- (e) if required by you, to periodically furnish you with my annual audited financial statements within such time as you may stipulate from the close of each of my financial years; and
- (f) that each of the foregoing paragraphs shall apply mutatis mutandis to any third party which now or hereafter has guaranteed or provided security for or given an indemnity in respect of any of my obligations or liability under these Terms and Conditions.

32 Each of the above representations and warranties shall survive and continue to have full force and effect for so long as the Facilities are extended to me and I hereby warrant to you that the above representations and warranties will be true and correct and fully observed until all sums payable under the Facilities are fully paid.

4. Disclosure of Information/Privacy

4.1 I authorise your transfer and disclosure of any information relating to me (including information you obtain from third parties such as any credit bureau recognized by the Monetary Authority of Singapore ("MAS") under or pursuant to the Banking Act (Chapter 19)), to and between the branches, subsidiaries, representative offices, affiliates and agents of Citibank, N.A. and third parties selected by any of them or you, wherever situated, for confidential use (including for use in connection with the provision of any Products or Services to me and for data processing, statistical and risk analysis purposes, global cash services and dealings in Securities on the Singapore Exchange Securities Trading Limited and any other relevant authorities and agencies pertaining thereto). You and any of Citibank, N.A.'s branches, subsidiaries, representative offices, affiliates, agents or third parties selected by any of them or you, shall be entitled to transfer and disclose any information as may be required by applicable law, court, regulator or legal process.

- 42 Without prejudice to the generality of the foregoing, where you are a member of, or subscriber for the information sharing services of, any credit bureau recognized by the MAS under or pursuant to the Banking Act (Chapter 19), I authorise: (a) you to transfer and disclose to any such bureau; and (b) any such bureau to transfer and disclose to any fellow member or subscriber as may be recognized as such by MAS, any information relating to me and/or any of my Account(s) with you (and for such purposes) as may be permitted under or pursuant to the Banking Act (Chapter 19).
- 43 I hereby consent, in connection with any, or any proposed, novation, assignment, transfer or sale of any of your rights and/or obligations with respect to or in connection with the Account(s) and any Products and Services made or to be made available to me under the Account(s) and any Contract/ Agreement to any novatee, assignee, transferee, purchaser or any other person participating or otherwise involved in such, or such proposed, transaction, to the disclosure, to any such person, by you, of any and all information relating to me, the Account(s) and any Products and Services made or to be made available to me under the Accounts(s), any Contract, any Agreement and any security, guarantee and assurance provided to secure my obligations thereunder and any other information whatsoever which may be required in relation thereto.
- 44 I agree to the terms of, and that you may collect, use and disclose personal data in the manner and for the purposes as described in the Privacy Circular, which is deemed to be incorporated by reference into this clause 4.4.
- 45 For the purpose of complying with applicable US tax laws, I waive any bank secrecy, privacy or data protection rights related to my Account(s).

5. Electronic Records

Your records (including computer and microfilm stored records or any other electronic records stored by you) of all matters relating to me, any transaction on my Accounts, and/or my Accounts is conclusive evidence of such matters and is binding against me for all purposes, save for manifest or clerical error, subject to your right to rectify any error or omission therein and your right to adduce other evidence. I hereby agree not to at any time dispute the authenticity or accuracy of any computer output relied upon by you for any purpose whatsoever. You may, in your absolute discretion, destroy any document relating to any transaction on my Accounts after microfilming or otherwise recording the same in such manner as you may deem fit as well as to destroy such microfilm and records (including any electronic records) at any time.

6. Amendment of Rules

You may at your reasonable discretion, vary, amend or modify any one or more provisions of these Terms and Conditions and the Privacy Circular at any time after giving reasonable notice to me and such changes shall thereafter bind me and my legal representatives, successors, assigns and the beneficiaries of my estate.

7. Communication and Service of Documents

- 7.1 You may send all communication to me by leaving it at, or by sending it by ordinary post to, my last known address (whether within or outside Singapore and whether such address is a Post Office Box or is a place of residence or business) or by facsimile transmission to my facsimile number or by electronic mail to my email address, or my SMS to my mobile number as may be provided to you or to your solicitors. Notwithstanding the above, you may also contact me via telephone, electronic mail, short message service provided by telecommunications providers, or such other means, to provide me with Account related information (including informing me about my Account payment status).
- 7.2 All communication is deemed to have been received by me on the date of delivery if it is delivered by hand; or on the date immediately after the date of posting if it is sent by post (notwithstanding that it may be returned to you undelivered); or on the date of transmission if sent by facsimile transmission, electronic mail and/or SMS.

- 73 I shall notify you promptly if:-
- (a) I intend to reside outside Singapore; and/or
 - (b) there is any change or proposed change in the particulars which I have given to you (including my mailing, home, electronic or office address, my home, office or mobile phone number and my employment).
- 74 If it shall become unlawful for you to perform any of your obligations under these Terms and Conditions, you shall notify me to this effect whereupon I shall upon receipt of such notice pay you all sums which I owe you.
- 75 I must provide you with such information as you may require from time to time, and to update that information as you require from time to time, to enable you, any Citigroup Organisation or Third Party Service Provider to comply with any Law or Regulation. In particular, I I must contact you immediately or at least within 30 days if at any time in the future I do become a U.S. Person (this does not apply if I have already inform you that I was a U.S. person when I opened the Account). If I do become a U.S. person, I must complete and return to you as soon as reasonably possible any relevant U.S. tax or waiver documentation that may apply to me and that you may request from time to time.

8. Dealings with Citibank Singapore Ltd

- 8.1 All payments and deposit of monies shall be made solely at Citibank Singapore Ltd and any legal proceedings arising under these Terms and Conditions shall be brought solely against Citibank Singapore Ltd at its registered address.
- 8.2 The payment obligations with respect to my Account hereunder shall be fulfilled by way of payment solely at Citibank Singapore Ltd at which the Account was opened and are subject to the laws of Singapore (including any government acts, orders, decrees, and regulations, including fiscal and exchange control regulations).

9. Waiver

No failure or delay by you in exercising or enforcing any power of sale or any other rights or options (collectively, "Rights") under these Terms and Conditions shall operate as a waiver thereof, or limit, prejudice or impair your right to take any action or to exercise any Rights as against me without notice or demand, or render you responsible for any loss or damage arising therefrom.

10. Severability

If any one or more provisions of these Terms and Conditions are deemed invalid, unlawful or unenforceable in any respect under any Law or Regulation, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

11. Transfers

- 11.1 In consideration of you maintaining and continuing to provide banking services and/or products to me from time to time in connection with all Accounts I agree to the transfer to an entity in the Citigroup Organisation (the "Transferee Bank") of all my Accounts, with effect on and from such date as may be notified by either you and/or the Transferee Bank ("the Effective Date") on the following terms and conditions:
- (a) all your rights, title, interests, benefits, obligations and liabilities in connection with the Accounts and all Related Agreements (as hereinafter defined) and all Specified Security (as hereinafter defined), shall be transferred to, arise in favour of, bind and may be relied and acted upon by the Transferee Bank to the same extent as if the Transferee Bank had been originally a party to, was originally the beneficiary or otherwise had the benefit (whether expressly or impliedly) of and/or was the addressee or recipient of, all of such Accounts, Related Agreements and Specified Security and I confirm that all such Specified Security shall continue to be valid and effective in favour of the Transferee Bank for the purpose of securing all obligations which are or may be outstanding

(and which are so transferred to the Transferee Bank) on the Effective Date as well as any new and/or additional obligations to the Transferee Bank which may arise on or after the Effective Date;

- (b) you shall be fully discharged and released from all of your obligations and liabilities in connection with the Accounts, the Related Agreements and the Specified Security so transferred by you but shall retain all rights, title, interests, benefits, obligations and liabilities in connection with any Accounts, Related Agreements and Specified Security not so transferred by you and, in this regard, I acknowledge that if, notwithstanding any provision hereof, you, at your sole discretion, on or after the Effective Date, allow any drawdown or utilisation of, or if you lend or make any advances or other accommodation under, any credit facility granted or made available and not transferred by you, all of such drawings, utilisations, advances or accommodation shall continue to be secured by all security (including any guarantee or assurance) given or provided prior to the Effective Date to or in favour of you; and
- (c) I agree and undertake to, at your request or that of the Transferee Bank, execute and sign any document and/ or any security (including any guarantee or assurance) which may be required for the purpose of securing any existing or future obligations of mine or any other person or persons, to you and/or the Transferee Bank in connection with the Accounts, the Related Agreements and the Specified Security including but not limited to any documents which may be required to create, confirm or perfect any security which has been or may be given or required to be given in favour of (i) you prior to the Effective Date and/or (ii) the Transferee Bank on or after the Effective Date but if I shall fail to provide such security by such time as may be specified by the Transferee Bank, I shall be deemed to have given to you notice of cancellation and repayment of such credit facility on and from the Effective Date, whereupon it shall so be cancelled and I shall be obliged to and shall promptly repay, together with accrued interest thereon, any amount which is outstanding under, or, if so required, provide cash cover, for such credit facility to you.

11.2 For the purposes of this paragraph 10:

"Related Agreements" means any agreements, documents and/or instrument(s) made or entered into in connection with the Account(s) and any acknowledgements (including but not limited to risk disclosure statements and acknowledgements), information (including but not limited to information provided in respect of risk profiling), instructions, orders, directions, mandates, powers and or authorities of all descriptions given and/or provided by me, to you for the purpose of the provision of banking services and/or products to me from time to time in connection with any of the Accounts; and "Specified Security" means all security (including, without limitation, any guarantee or assurance, security document, mortgage, charge, pledge, instructions, orders, directions, mandates and/or authorities) given made or entered into prior to the Effective Date in favour of you for the purpose of securing any of my obligations to you arising in connection with any of the Accounts and/or Related Agreements and/or for securing the obligations of any other person or persons to you.

12. Service of Legal Process

- 12.1 You may serve a writ of summons, statement of claim or other legal process or any other document requiring personal service in respect of any action or proceedings under these Terms and Conditions on me by leaving it at, or sending it by ordinary post to, my last known address (whether within or outside Singapore and whether such address is a Post Office Box or is a place of residence or business) as may be provided to you or to your solicitors. Nothing in this paragraph shall affect your right to serve legal process in any other manner permitted by law.
- 12.2 Such legal process or document is deemed to have been duly served on me on the date of delivery if it is delivered by hand; or on the date immediately after the date of posting if it is sent by post (notwithstanding that it may be returned to you undelivered) or on the date of transmission of electronic mail and/or SMS.

13. Governing Law and Jurisdiction

These Terms and Conditions and all my obligations hereunder or on any Account shall be governed by and construed in accordance with Singapore law and I submit to the non-exclusive jurisdiction of the courts of Singapore in all matters pertaining thereto. These Terms and Conditions shall also be subject

to the applicable rules, regulations, directives or sanctions imposed by the United States government on you in respect of your operations and assets whether in Singapore or elsewhere. Instructions for the remittance or transfer of funds to or through correspondent banks shall not affect or be construed to affect the foregoing terms.

14. Laws of Own Country

I shall be responsible for and observe the laws, regulations and rules in my country of citizenship, domicile or residence, applicable to my use of your banking and financial advisory businesses, including any tax, foreign exchange or capital controls, and for all payment, reporting or filing requirements. You shall not be liable for any loss or liability imposed by my country of citizenship, domicile or residence on me as a result of my non-compliance with any such regulations, laws, rules or legal process.

15. Exclusion of Rights of Third Parties

Nothing in these Terms and Conditions shall confer on any third party except for the Transferee Bank, a right to enforce any provision herein and the provisions of the Contracts (Rights of Third Parties) Act (Cap 53B) which might otherwise be interpreted to confer such rights shall not apply and are expressly excluded from applying herein and no consent of any third party is required for any variation (including any release or compromise of any liability) or termination of these Terms and Conditions.

16. U.S. Laws and Regulations

I understand that as a subsidiary of Citigroup Inc., a U.S. financial holding company, you are required to observe certain U.S. laws and regulations, including but not limited to those relating to economic sanctions on certain countries, organizations and/or individuals issued by the U.S. government. I understand and accept that these laws and regulations may result in you to taking or refraining from taking certain actions, including but not limited to suspending or terminating my Account(s) or holding or returning the funds which are the subject of payment instructions made by or in favour of me. Neither you or any Citigroup Organisation will be liable for any loss to me as a result of your taking or refraining from taking any actions (which you consider in your sole determination, to be appropriate or requested) to comply with any U.S. laws or regulations.

Dec 2024