

## CITIBUSINESS ONLINE USER AGREEMENT

### A. INTRODUCTION

1. CitiBusiness Online Internet Banking ("CitiBusiness Online") enables us and our authorized user(s) ("Authorized User(s)") to have direct access to our account(s) with Citibank ("Account(s)") or to effect banking transactions by electronic means via the use of personal computers or similar access devices (the "Customer Terminal"), as may be allowed by Citibank from time to time. Access is provided through the World Wide Web. Account(s) and other services provided by Citibank or its Affiliates (as defined below), which we access through CitiBusiness Online, may be governed by separate agreements.
2. We agree to these terms and conditions ("the Terms") which govern our use and our Authorized User's use of the services provided or made available via CitiBusiness Online ("Services"). If we do not agree to the Terms, we accept that neither we nor our Authorized Users will be entitled to use CitiBusiness Online or the Services and we and all our Authorized User(s) must immediately discontinue use of CitiBusiness Online and the Services. In addition, we agree that use of the Services is governed by the relevant Account terms and conditions of Citibank and the specific terms and conditions in respect of the relevant service(s) and/or product(s). In the event of any inconsistency between the operational rules described herein ("Operational Rules") and the applicable Account terms and conditions of Citibank and the specific terms and conditions in respect of the relevant service(s) and/or product(s), the Operational Rules shall prevail.

We may call +65 6238 8833 or visit any of Citibank's branches to obtain the applicable amount terms and conditions of CitiBusiness and the specific terms and conditions in respect of the relevant service(s) and/or product(s).

3. The defined terms used herein shall have the meanings ascribed to them as follows:

- 3.1 "Affiliate" means any entity Controlling, Controlled by or under Common Control with Citibank.

For the purposes of above, "Control" or its derivatives or variants (i.e. Controlling, Controlled by or under common Control") means with regard to an entity, the legal, beneficial or equitable ownership, directly or indirectly of fifty per cent. (50%) or more of the issued capital or voting rights (or other ownership interest, if not a corporation) of such entity, or the equivalent right under contract or otherwise, to control or cause the direction of management and policy decisions of such entity with regard to relevant subjects.

- 3.2 "ATM" means automated teller machine or card operating machine, whether belonging to Citibank or other participating banks or financial institutions, in respect of which Citibank has a subsisting arrangement to allow us to use our Citicard at such machine.
- 3.3 "ATM-PIN" means the ATM Personal Identification Number, which Citibank shall allocate to us upon our request to utilize the ATM function of the Citicard.
- 3.4 "Authorized User CIN" means the Customer Identification Number which Citibank shall upon our request allocate to each Authorized User to enable the Authorized User to use the Services.
- 3.5 "Authorized User PIN" means the Personal Identification Number which Citibank shall allocate to each Authorized User upon our request to enable the Authorized User to use the Services.
- 3.6 "Business Day" means any day on which banks are open for business in Singapore but excludes Saturdays, Sundays and gazetted public holidays in Singapore.
- 3.7 "CIN" means the Customer Identification Number, which Citibank shall allocate to us, which shall be printed on the Citicard.
- 3.8 "Citibank" refers to Citibank Singapore Limited.
- 3.9 "Citicard" means the card which Citibank issues to us that enables us to be identified by our CIN and, where we request for ATM service, which will also enable us to execute certain transactions at ATMs.
- 3.10 "Draft" means demand drafts and manager's checks.
- 3.11 "GIRO System" means the electronic system operational in Singapore by which funds are transferred between accounts maintained with the same bank or different banks in Singapore.
- 3.12 "Instruction" means any instruction which is received by Citibank via CitiBusiness Online or the Services and referable to the Security Information, from us or our Authorized Users or purporting to come from us or our Authorized Users and "Instructions" shall be construed accordingly.

- 3.13 "FAST" means the electronic funds transfer service known as Fast and Secure Transfer.
- 3.14 "FAST Transfers" means the funds transfers effected via FAST which, subject to your internal processing requirements and observance of the Compliance Obligations, shall be almost instantaneous.
- 3.15 "FAST Transfer Limits" means S\$50,000 for each outgoing transaction being the maximum transaction limit, or such other amounts as you may prescribe from time to time.
- 3.16 "MEPS" means the Monetary Authority of Singapore Electronic Payment System which is an online Singapore Dollar inter-bank payment and settlement system.
- 3.17 "OSD" means the Online Security Device, which Citibank will provide to us upon our request for use (subject to conditions) to enable us to receive the OTP.
- 3.18 "OTP" means the one-time use Personal Identification Number which Citibank will notify us of via OSD to enable us to use the Services.
- 3.19 "Payment Instruction" means any Instructions from us or any Instructions deemed to be given by us (whether authorized or otherwise) to Citibank to make payment on our behalf.
- 3.20 "Payroll Payment" means a payroll payment effected by us or deemed to be effected by us (whether authorized or otherwise from the Account to another account (whether maintained with Citibank or a third party bank) through the GIRO System.
- 3.21 "Security Information" means the CIN, ATM-PIN, Authorized User CIN, Authorized User PIN, OTP, T-PIN or such other identification number or security device as Citibank may from time to time issue to us.
- 3.22 "T-PIN" means a Telephone Personal Identification Number, which Citibank shall allocate to us to enable us to use the Services.
- 3.23 "Transferred Funds" means any money transferred from one account to another pursuant to a cable transfer, MEPS, GIRO System or internal transfer application.
- 3.24 "Value Date" means the date on which any payment or transfer Instruction is to be effected.
- 3.25 "we", "us", "our" and "ours" refers to the Citibank account holder(s) who has one or more Account(s), and shall include (where applicable) (i) our Authorized User(s); and (ii) any persons accessing our CitiBusiness Online referable to the Security Information.

## **B. OPERATIONAL RULES**

### **1. CITICARD, CIN, ATM-PIN, AUTHORIZED USER CIN & AUTHORIZED USER PIN**

- 1.1 We agree that where Citibank has issued the Citicard to us, we shall be responsible for ensuring that the Citicard is kept safe at all times.
- 1.2 Citibank will allocate to us a CIN, ATM-PIN or such other unique identifier to enable us to use CitiBusiness Online and the Services. At our request, we authorize Citibank to allocate an Authorized User CIN and Authorized User PIN to each of the Authorized User(s) to enable the Authorized User(s) to access CitiBusiness Online and use the Services.
- 1.3 We agree that in order to access CitiBusiness Online, the CIN, ATM-PIN, Authorized User CIN and Authorized User PIN (as the case may be) will have to be keyed in from the Customer Terminal. Where access to CitiBusiness Online is referable to such Security Information, such access shall be deemed to be access by us.
- 1.4 We agree that in order to effect banking transactions through CitiBusiness Online, Citibank will have to allocate to us an OTP, and the OTP will have to be keyed in from the Customer Terminal in addition to keying in the CIN, ATM-PIN, Authorized User CIN and Authorized User PIN (as the case may be) from the Customer Terminal.
- 1.5 We agree that we are responsible for keeping the Security Information confidential, and we shall not reveal the Security Information to any unauthorized party and shall take all steps to prevent discovery of our Security Information by any unauthorized party. For security purposes, it is recommended that we and our Authorized User(s) memorize the Security Information (where applicable) (instead of recording it down) and that we and our Authorized User(s) change the ATM-PIN and Authorized User PIN regularly. The ATM-PIN and Authorized User PIN may be changed from time to time by using the "Change ATM-PIN" screen via CitiBusiness Online. Citibank reserves the right (at its absolute discretion) to reject any number, which we or our Authorized User(s) may wish to use as our ATM-PIN and Authorized User PIN. Citibank may allocate a substitute ATM-PIN and Authorized User PIN to us or our Authorized User(s) without giving any reason therefore.

In the event that the ATM-PIN and/or Authorized User PIN is disclosed or discovered by any unauthorized party, we shall be responsible for immediately changing the ATM-PIN and/or Authorized User PIN. Citibank shall not be liable for any loss we or any third party has suffered as a result of any unauthorized use of the CIN, ATM-PIN, Authorized User CIN, Authorized User PIN and OTP.

1.6 We authorize Citibank to notify us of our OTP via OSD. If Citibank has provided us with an OSD, we agree not to disassemble, decompile, copy, modify or reverse engineer the OSD or assist anyone else to do so whether directly or indirectly.

1.7 We authorize Citibank to act upon any Instructions, which are referable to the Security Information. Such use shall be deemed to be access and use by us. Such Instructions, upon receipt by Citibank, shall be effected at Citibank's absolute discretion, and shall be binding upon us once received.

## 2. ALERTS

2.1 This service allows us to request and receive information prompts (collectively, "Alerts", individually, an "Alert") from you from time to time. We may be notified of each Alert via email and/or mobile phone (supported by certain phone operators only) to an email address and/or mobile phone number designated by us subject to the relevant terms and charges of our Internet service provider and/or phone operator.

2.2 We acknowledge that Alerts may not be encrypted and may comprise our details and information pertaining to the Account(s).

2.3 We are fully aware that our receipt of an Alert may be delayed or prevented by factor(s) affecting the relevant Internet service provider(s), phone operator(s), stock exchange(s), currency market(s) and such other entities. We accept that Citibank neither guarantees the delivery nor warrants the truth, accuracy, adequacy, completeness or reasonableness of the contents of an Alert. We undertake to promptly update Citibank of any changes to the designated email address and/or mobile phone number. Any instructions given by us to Citibank to change the designated email address and/or mobile phone number for receipt of Alerts shall be deemed by Citibank to be valid, accurate and authentic and Citibank is entitled to rely on such instructions. Citibank shall not be liable to us or any third party for any losses or damages arising from (a) non-delivery, delayed delivery, wrong delivery or partial delivery of an Alert; (b) inaccurate contents of an Alert; or (c) our use or reliance on the content of an Alert for any purpose including investment and business purposes.

2.4 Citibank reserves the right to refuse or terminate any request by us for an Alert at any time. We acknowledge that the information contained in an Alert may be subject to certain time lags and/or delays. Citibank may vary the features of an Alert at any time at its sole discretion.

## 3. APPLYING FOR ADDITIONAL PRODUCTS AND SERVICES

If requests for new product(s) and/or service(s), or requests to change/vary our Instructions relating to our Account(s) and/or any of our existing product(s) and/or service(s) made through CitiBusiness Online are referable to the Security Information, all such requests shall be deemed to be requests made by us and we hereby authorize Citibank or any of its Affiliates to treat our application or request as if it had been made in writing and signed by us. We agree that the provision of any product(s) and/or service(s) is subject to Citibank's sole discretion and shall be provided on Citibank's prescribed terms and conditions.

## 4. MARKET DATA AND OTHER THIRD PARTY INFORMATION

4.1 We authorize Citibank at our request to provide us with access to market data provided by various third parties that provide market data or assist in the process (collectively the "Other Third Party Information Providers"). The term "market data" includes but is not limited to last sale prices, bids, offers and information related to those prices, bids and offers.

4.2 By requesting to receive market data through CitiBusiness Online, we agree that:

4.2.1 Other Third Party Information Providers own the proprietary rights to the market data, which they supply;

4.2.2 Citibank, its Affiliates and/or any Other Third Party Information Providers shall not be liable to us or to any other person for any loss or damage which we or such other person may suffer as a result of inaccuracies, errors, omissions, delays, interruptions, non-performance or any other reason;

4.2.3 Citibank, its Affiliates and/or any Other Third Party Information Providers shall not be held liable for any discontinuance in the provision of market data or for any change in the manner of distribution of market data for any reason;

- 4.2.4 Market data is made available solely for our confidential and lawful use, and we are prohibited from furnishing such information to any other person or entity for any reason whatsoever; and
- 4.2.5 Citibank may at any time terminate our access to any or all market data. At any time, any of the Other Third Party Information Providers may terminate our request to receive market data. We acknowledge that the Other Third Parties Information Providers are beneficiaries under the Terms and are entitled to enforce the Terms by legal proceedings or otherwise against us or any person or entity that gains access to or uses market data other than in a manner contemplated by the Terms. We shall pay all attorneys' fees that Citibank or any Other Third Party Information Providers may incur in any enforcement of the Terms.
- 4.3 From time to time, Citibank may through CitiBusiness Online give us access to third party information, including news, company reports and other data. As with all market data, news and other third party information provided to us by Citibank, whether through electronic services or otherwise (directly or indirectly through an authorized third party information provider), we acknowledge that the information is for our confidential and lawful use only and that we will not re-transmit or re-publish it in any form or medium. We acknowledge that the data provided to us is obtained from sources believed to be reliable, is provided solely on a best efforts basis for our convenience and that no guarantees are made by Citibank, its Affiliates or any Other Third Party Information Providers as to the accuracy, completeness, timeliness or correct sequencing of such data.
- 4.4 We acknowledge that while access to information or opinions of third parties may be available through CitiBusiness Online, such recommendations or opinions are not Citibank's and are not endorsed by Citibank. The provision of such information is for our information only and does not constitute a recommendation or solicitation to purchase or sell any products and/or services. In addition, such information is not intended to provide tax, legal or investment advice. Citibank, its Affiliates and the Other Third Party Information Providers do not advise or offer any opinion with respect to the suitability of any particular product and/or services or strategy or the suitability of any information source. Citibank, its Affiliates and the Other Third Party Information Providers shall not be liable to us or any third party for any decision we may make based on our reliance on or use of such information/data, nor shall any liability arise due to delays or interruptions in the delivery of such information/data for any reason whatsoever.
- 4.5 Citibank makes no warranty of any kind, implied, express or statutory (including but not limited to merchantability, satisfactory quality, warranty of title, warranty of fitness for a particular use, warranty of non-infringement of third party intellectual property rights and warranty of freedom from computer virus and other malicious code), in conjunction with information received by us via CitiBusiness Online.
- 4.6 Third party information has been prepared as of the date(s) indicated and may become unreliable because of subsequent changes in market or economic circumstances. Citibank, its Affiliates and/or the Other Third Party Information Providers shall not be under any obligation to update such information or continue to offer such information.

#### Trademarks and Copyrights

Third party information is the property of the Other Third Party Information Providers or their licensors and is protected by applicable intellectual property law. We agree to use the third party information only in the manner contemplated hereafter and we agree not to reproduce, re-transmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit the third party information in any manner without the express written consent of such Other Third Party Information Providers.

#### 5. OBTAINING ACCOUNT BALANCE AND TRANSACTION HISTORY

We authorize Citibank to provide access to the balance and transaction history of our Account(s) where Citibank has availed such service. The summary balance of each account will be shown in the currency of such Account. The aggregate balance of all your Accounts (including foreign currency Account(s)) will be shown in Singapore dollars. The exchange rates used for calculating the Singapore dollar equivalent are indicative only.

#### 6. ELECTRONIC STATEMENT(S) FACILITY

- 6.1 We agree that by using the electronic statement(s) facility ("Electronic Statement(s) Facility"), we accept and agree to be bound by all the terms and conditions governing the Electronic Statement(s) Facility, including without limitation the Terms and to pay any fee associated with the use of the Electronic Statement(s) Facility which may be imposed from time to time by Citibank in its sole discretion. We shall abide by any and all laws, rules, regulations and official issuances applicable to the Electronic Statement(s) Facility, now existing or which may hereinafter be enacted, issued or enforced under any jurisdiction, as well as such other terms and conditions governing the use of other facilities, benefits or services Citibank may from time to time make available to us in connection with the Electronic Statement(s) Facility.
- 6.2 We understand that the Electronic Statement(s) Facility facilitates access of, and allows us to receive, the monthly statement(s) of our Account(s) ("Statement(s)") online via CitiBusiness Online on the statement date (as determined by Citibank) and to transmit Instructions relating to the Electronic Statement(s) Facility.

- 6.3 We agree that the availability of the electronic form of the Statement(s) on the statement date (as determined by Citibank) shall be deemed to be the date of delivery of the monthly Statement(s) to us.
- 6.4 We agree that Citibank has the absolute discretion to make the Electronic Statement(s) Facility available to us. Further, Citibank has the discretion from time to time to modify, restrict, withdraw, cancel, suspend or discontinue the Electronic Statement(s) Facility without giving us any reason and we understand that by using the Electronic Statement(s) Facility after any modification or change has been effected, we are deemed to have agreed to such modification or change. We warrant that we are the registered owner on record of the email address that we have provided to Citibank for the purpose of, amongst other things, our enrollment for Electronic Statement(s) Facility and the provision to us of our Statement(s) in electronic form. We agree that we will immediately advise Citibank of any changes to our said email address. We understand that the provision of the Electronic Statement(s) Facility to us is subject always to Citibank having on record our current postal mailing address and telephone contact number.
- 6.5 Citibank or we may cancel the use of the Electronic Statement(s) Facility. Citibank reserves the right to reject or cancel our enrollment for the Electronic Statement(s) Facility. Citibank shall, prior to canceling our use of the Electronic Statement(s) Facility, give notice of such cancellation through electronic or paper document, sent to us at our last known email or postal mailing address.
- 6.6 We agree that Citibank shall not be liable for our inability to access the Electronic Statement(s) Facility. We understand that while Citibank shall use commercially reasonable efforts to make available the Electronic Statement(s) Facility to us once effected, 24 hours a day, some or all of the services thereon may not be available at certain times due to maintenance and/or computer, telecommunication, electrical or network failure or other causes beyond Citibank's control.
- 6.7 We agree that while Citibank shall use reasonable efforts to ensure that the Electronic Statement(s) Facility is secure and cannot be accessed by unauthorized third parties, Citibank does not warrant or guarantee the timeliness, security, secrecy or confidentiality of any information transmitted through any applicable internet service provider, network system or such other equivalent system in any jurisdiction via the Electronic Statement(s) Facility and we agree not to hold Citibank responsible for any losses suffered by us or any third party as a result thereof.
- 6.8 The Electronic Statement(s) Facility may use proprietary software belonging to Citibank, its Affiliates and/or other software suppliers. We agree that Citibank has granted us a non-exclusive license to use such software in connection with the Electronic Statement(s) Facility, which allows us to use such software only for its intended and lawful purposes. We agree that we shall not disassemble, decompile, copy, modify, or reverse engineer any such software or allow or assist anyone else to do so whether directly or indirectly.
- 6.9 If there is delay or failure in the delivery of the electronic form of the Statement(s), we agree to contact Citibank at +65 6238 8833.
- 6.10 In the event of any error appearing in the Statement(s), we shall notify Citibank immediately by calling Citibank +65 6238 8833. Unless we report errors or object to any of the information or matters contained in the Statement in the aforementioned manner within thirty (30) days from the statement date (see Clause 6.3), we shall be deemed conclusively to have accepted all the information and matters contained in such Statement which shall be deemed to be true and correct.

## 7. PAYMENTS AND TRANSFERS

- 7.1. We understand that we may pay bills, make payments and transfer funds using the payments and transfer Services of CitiBusiness Online ("Payments and Transfers Services"). We may (subject to such conditions) use the following Payments and Transfers Services:
- (i) Transfer Funds to Any Citibank Account in Singapore or Abroad
  - (ii) Transfer Funds to Any Account in Singapore or Abroad
  - (iii) Purchase a Bank Draft
  - (iv) Direct Debit Authorization (Inbound Funds Transfer (IFT))
  - (v) Bulk Payment Instruction
    - a) Multiple Payee Payments and / or Transfers
    - b) Payroll Payments
  - (vi) Standing Order Instruction
  - (vii) Pay Bills
  - (viii) Online Check Issuance Instruction

- 7.2 (The following terms and conditions govern the Payments and Transfers Services described in 7.1 (i), (ii) and (iii).)

Encashment of the Draft or payment of the Transferred Funds is subject to any rules and regulations of the country where the Draft is to be encashed or payment of the Transferred Funds is to be made. In view of the prevalence of exchange restrictions throughout the world, the liability of Citibank with respect to the encashment of the Draft or payment of the Transferred Funds shall not exceed in any case the extent to which payment may be allowed in the currency in which the Draft is drawn or Transferred Funds are to be sent under any government or other restrictions existing in the place of payment at the time Payment Instructions are received. Neither Citibank nor its correspondents or agents shall be liable for any delay or loss caused by any Act or Order or any Government or Government Agency or as a result or in consequence of any other cause whatsoever.

Should a refund from or repurchase by Citibank of the amount of the Draft or of the Transferred Funds be desired, refund or repurchase shall be made at Citibank's option only to or from us and in case of Drafts, upon receipt by Citibank of the Drafts endorsed by us, at the then current demand buying rate for the currency in question less costs, charges, expenses and interest (where applicable) provided Citibank is in possession of the funds for which the Payment Instruction was issued, free from any exchange or other restrictions.

Unless it is otherwise expressly agreed in writing, Citibank may, at its discretion, convert into foreign currencies the funds received from us at Citibank's selling rate on the day such funds are received. Citibank's statement in writing that it has effected such conversion shall be conclusive and binding upon us.

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 Citibank's correspondents or agents unless the payee by arrangement with the paying correspondent or agent obtains payment in some other currency upon paying all charges of Citibank's correspondents or agents in connection therewith.

Citibank may take its customary steps for issuance of Drafts or for remittance. In so doing, Citibank shall be free to use any correspondent, sub-agent or other agency but in no case will Citibank or any of its correspondents or agents be liable for mutilation, interruptions, omissions, errors or delays occurring in the electronics transmission, wire, cable or mails, or on the part of any post authority, telegraph, cable or wireless company, or any employee of such authority or through any other cause. Citibank may send any message relative to this transfer in explicit language, code or cipher.

If the Draft applied should be lost, stolen or destroyed, we will provide Citibank with an acceptable bond of indemnity protecting Citibank against liability with respect to the lost, stolen or destroyed Draft.

If Citibank is not advised of discrepancies or irregularities within 21 days from the date of our Instructions, all action taken and/or documents issued by Citibank pursuant to our Instructions will be binding on us and we will not thereafter be entitled to query or raise any objections to the action taken or the documents issued.

### 7.3 (The following terms and conditions govern the Payments and Transfers Service described in 7.1 (iv).)

Pursuant to the Inbound Funds Transfer (IFT) Facility, we may give Instructions to credit our Account by authorizing any bank/finance company to debit our account maintained with such bank/finance company or by the Payor (hereinafter defined) authorizing any bank/finance company to debit its account maintained with such bank/finance company and having the same credited to Citibank and/or our Account or such other account as directed by us.

"Payor" means us (if we nominate the bank/finance company account from which specified sums will be debited from) or the person who nominates the bank/finance company account from which specified sums (as determined by us) will be debited from and having the same credited to Citibank and/or into our Account or such other account as directed by us.

Citibank will not be liable to us or any third party and/or to the Payor for any delay, mistake, neglect or omission in the receipt or transmission of any payment under or arising out of the IFT Facility or non-transmission of information or data (in whole or in part) through CitiBusiness Online.

Citibank will not be liable to us or any third party and/or to the Payor if Citibank is unable to perform the obligations under the IFT Facility due to any reason whatsoever.

Citibank may use any agent, contractor or correspondent as Citibank may deem fit to carry out or procure any of the matters or transaction under the IFT Facility and Citibank will not be liable for any act, omission, neglect or willful default or such agent, contractor and/or correspondent.

Citibank will not be liable for any loss, damage, cost or expense whatsoever (including without limitation, any direct, indirect, special, incidental or consequential damages, loss of profits or loss opportunity) which we, the Payor and/or any other person may suffer or incur in connection with the IFT Facility or in connection with or as a result of the acting, or not acting, on our, or the Payor's, actual or purported Instructions via CitiBusiness Online or such other means as permitted by Citibank or otherwise howsoever caused, including but not limited to any loss or damage arising from the application and/or use of funds by Citibank as directed by us or any loss of damage, cost or expense which we and/or the Payor and/or any other person may suffer or incur in connection with or arising out of the IFT Facility.

7.4 (The following terms and conditions govern the Payments and Transfers Service described in 7.1 (v).)

Upon receiving our Instructions for Payroll Payment, Citibank shall, in accordance with these terms and conditions provide us with the following Services:

i) Setup of Payroll Payments

We must ensure that any party to whom monies are to be paid holds a current account with Citibank or any other bank in Singapore which is participating in the GIRO System.

We shall ensure that the sum representing the aggregate face value of all Payroll Payments, plus the related bank charges, is standing to the credit of the Account on the Value Date. If the relevant sum is not standing to the credit of the relevant Account, Citibank shall have no obligation to effect the relevant Payroll Payment but may in its sole discretion do so (whether by debiting any other account maintained by us with Citibank or otherwise) or effect such Payroll Payments as Citibank deems fit and we shall be liable to Citibank for the face value of such Payroll Payments and all related bank charges.

In respect of Payroll Payments, Citibank shall debit the relevant Account or as provided above such other account maintained by us with Citibank for the relevant Payroll Payments amounts, plus all applicable bank charges.

We shall be solely responsible for ensuring the accuracy and completeness of the Instructions. We shall have no recourse whatsoever against Citibank for any Instructions that are incomplete, garbled, erroneous or inaccurate. Citibank shall not be responsible or liable for the consequence of any Instructions that are incomplete, garbled, erroneous or inaccurate.

Citibank shall not be liable for any claim, demand, action, proceeding, damage, liability, loss or expense (including without limitation, any direct, indirect, special, incidental or consequential damages, loss of profits or loss opportunity) which may be made against us or which we may incur or suffer arising from or in connection with:

- (i) any late payment due to our non-compliance with Citibank's directions, terms and conditions for effecting Payroll Payment Instructions through the use of CitiBusiness Online;
- (ii) any failure whatsoever of any third party or agent or Citibank's nominated correspondent bank through whom any such aforesaid payment is to be or has been made to the intended payee; or
- (iii) any refusal or failure by Citibank to effect any payment by reason of an Order of Court or a Notice, request, Directive or Order issued pursuant to any statute or regulation (whether under Singapore law or otherwise).

If the Account is under-debited for whatever reason, Citibank reserves the right to recover the short-debited amount by debiting our Account(s).

Citibank may, in its sole discretion, limit, cancel or suspend the Payroll Payment Instruction in whole or in part at any time without prior notice or liability to us or any third party and may add, withdraw or change the types of transactions that may be available or carried out through the uploaded file without prior notice or liability to us or any third party. By utilising any new services and/or products as and when they become available, we agree that we shall be bound by the terms and conditions in force governing such new services and/or products.

Citibank may at any time, in its sole discretion and without prior notice, be entitled to temporarily suspend the execution of the uploaded Instructions for Payroll Payment for updating, maintenance and upgrading purposes of CitiBusiness Online or any other purposes whatsoever that Citibank deems fit, without incurring liability to anyone for any loss, cost, expense, delay, inconvenience or otherwise that may be incurred, suffered or sustained thereby.

We agree not to challenge or dispute the admissibility, reliability, validity, accuracy or authenticity of any evidence of Instructions and communications transmitted electronically between us and Citibank relating to the Services, including such evidence in the form of Citibank's computer records of transaction logs, magnetic tapes, cartridges, computer printouts, copies of any communication, or any other form information storage, and we hereby waive any of our rights (if any) to so object.

We also agree that all such records or logs, tapes, cartridges, computer printouts, copies or other form of information storage relating to the Services are binding and conclusive evidence of all Instructions and other communications received or sent by Citibank and are admissible in evidence.

In the event that any Payroll Payment Instruction is denominated in a currency other than Singapore dollars, Citibank shall be at liberty to convert such amount to Singapore dollars at such time and at such rate of exchange as Citibank may determine in its sole discretion.

7.5 (The following terms and conditions govern the Payments and Transfers Service described in 7.1 (vi)).

Instructions involving variable amounts will not be accepted.

Accounts to be debited must be in credit balance. If there are insufficient funds for 2 consecutive months, Citibank reserves the right to cancel the Instruction. In addition, a charge at Citibank's usual rates will be levied every time the Instruction cannot be effected because there are insufficient funds in the Account.

If the Instruction falls on Saturdays, Sundays and gazetted public holidays in Singapore, Citibank will process our Instruction on the next Business Day.

Instructions are made entirely at our sole risk and without prejudice or limitation to the aforesaid, Citibank will not be responsible for any loss suffered by us or any third party arising from acting or failure to act on any Instruction for any reason whatsoever.

- 7.6 Citibank will process our payment and/or transfer Instructions given on any day by the next Business Day unless otherwise specified by Citibank.
- 7.7 Citibank shall not be obliged to carry out any payment or transfer Instructions unless and until there is sufficient funds or credit in the Account(s) to effect the relevant payment or transfer Instruction. Funds for payment or transfer Instructions will be withdrawn from the Account(s) by the next Business Day or such other day as Citibank may at its absolute discretion determine.
- 7.8 Citibank cannot guarantee the time when the receiving banks or billing organizations will credit the account(s) of our payees. To avoid incurring a finance charge or other charge, we must initiate a payment or transfer Instruction sufficiently in advance of the due date of our payment.
- 7.9 Payment or transfer Instructions referable to the Security Information shall be deemed irrevocable and binding on us upon submission. Citibank is not obliged to cancel or amend any payment and transfer Instructions submitted. If Citibank agrees to our request for any amendment or cancellation of our prior Instructions, Citibank shall be entitled to a reasonable period of time to execute our request and shall not be liable to us if such amendment or cancellation is not effected in time or could not be made. Citibank shall not be taken to have received or to have been notified of any countermand of Instructions until Citibank informs us in writing that the countermand has been received or Citibank has taken action on our request, whichever is earlier.
- 7.10 There is no limit to the number of payments and transfers we can make in any one Business Day. We can transfer any amount between our Account(s). We can transfer or pay any amount to several payees (including any Citibank customer who is not on our payee's list), up to such amount prescribed by Citibank from time to time.
- 7.11 Citibank may at its absolute discretion and from time to time revise any transfer limits or impose additional conditions.
- 7.12 If we wish to transfer funds from any Account(s) and Citibank has placed a hold in respect of such funds, we can only transfer such funds from such Account(s) after the expiry of the hold period.
- We accept that Citibank may at its sole discretion credit the account(s) of the relevant payee(s) or issue a cheque or cashier's order to such payee(s) pursuant to the relevant payment or transfer Instruction. We acknowledge that Citibank is not responsible for any interruptions, errors, omissions or delays in the issue or remittance of such cheque or cashier's order howsoever arising, and Citibank is entitled to debit the full amount of such cheque or cashier's order so issued.
- 7.13 Citibank shall not be liable for any damages, losses, expenses or costs whatsoever (including without limitation, any direct, indirect, special, incidental or consequential damages, loss of profits or loss opportunity) for any errors, neglects or defaults, actions or omissions of any of its correspondents, sub-agents or other agents or of their employees.
- 7.14 Citibank shall not be responsible for any charges imposed or any action taken by a payee including but not limited to any of the following situations:
- 7.14.1 where we do not have sufficient funds or credit in the Account(s) to effect a payment or transfer Instruction;
  - 7.14.2 an Order of Court directs Citibank to prohibit withdrawals from the Account(s);
  - 7.14.3 the Account(s) is/are closed or the Account(s) (or any funds therein) has/have been put on hold;
  - 7.14.4 the transfer or payment Instruction exceeds any transactional or daily limit that is set up by Citibank;
  - 7.14.5 effecting the transfer or payment Instruction will cause the Account(s) balance to exceed the credit limit for any credit arrangement set up to cover overdrafts;
  - 7.14.6 we have not provided Citibank with complete and correct information to effect the transfer and payment Instruction, including without limitation the name, address, account(s) number, and payment amounts for the payee; or
  - 7.14.7 we did not correctly use CitiBusiness Online.
- 7.15 Payments and transfer Instructions are made entirely at our risk and without prejudice or limitation to the aforesaid, Citibank will not be responsible for any losses, damages, expenses or costs whatsoever (including without limitation, any



direct, indirect, special, incidental or consequential damages, loss of profits or loss opportunity) suffered by us or any third party arising from Citibank acting or not acting on any such Instruction for any reason whatsoever.

- 7.16 Citibank may revise any charges payable by us for providing the Payments and Transfers Services in its sole discretion without prior notice to us.
- 7.17 Citibank may in good faith regard any Instructions received by it which are referable to the Security Information as authentic and duly authorized and shall be under no obligation to investigate the authenticity or authority of persons sending or purporting to send the Instructions or to verify the accuracy and completeness thereof. The Instructions shall be deemed to be irrevocable and binding on us notwithstanding any conflict or inconsistency with any other prior Instructions given by us to Citibank or any error, fraud, forgery, lack of clarity or misunderstanding in any Instructions received by the Citibank.
- 7.18 We shall pay any goods and services tax or any other taxes, levies or charges whatsoever now or hereafter imposed by law or required to be paid in respect of any transaction in connection with the Payment and Transfer Service and we shall indemnify Citibank for any payment of such taxes made by Citibank (if any) our behalf.
- 7.19 We agree that Citibank may disclose any information whatsoever regarding us or our Account(s) to:
- (i) any of Citibank's branches (wheresoever situate), its Affiliates, its agents, servants, correspondents, independent contractors and/or associates;
  - (ii) any bank or financial institution;
  - (iii) any person or organization providing any service to Citibank's customers, whether within or outside Singapore for the purpose of providing the said service including but not limited to investigating discrepancies, errors or claims;
  - (iv) the police, regulators of competent jurisdiction or any public officer conducting investigations in connection with any offence or alleged offence;
  - (v) banks, financial institutions or credit reference agents for the purpose of assessing the our creditworthiness; or
  - (vi) any person (whether or not related to Citibank) for purposes of that person or entity marketing any product or service to us, whether by electronic means or otherwise.
- 7.20 Citibank reserves the right to refuse or terminate our use of the Payments and Transfers Service at any time without notice. We will indemnify Citibank against any loss which it and/or its Affiliates may incur as a result of our act or omission in relation to or arising out of our use of the Services.
- 7.21 We agree that Citibank shall not be liable for any losses or damages, expenses or costs whatsoever (including without limitation, any direct, indirect, special, incidental or consequential damages, loss of profits or loss opportunity) that we may incur due to the negligence, act or omission of any third party referred to in Clause 7.19. We agree that for the avoidance of doubt, Citibank shall not be liable to us for any losses or damages, expenses or costs whatsoever (including without limitation, any direct, indirect, special, incidental or consequential damages, loss of profits or loss opportunity) arising out of or in connection with the disclosure to any person of any information whatsoever regarding us, the Account(s) arising in any way as a result of or from or in connection with our neglect or failure to keep the Security Information confidential or our use of the Services.
- 7.22 In the event that Citibank is rendered wholly or partly unable to observe or perform under these Terms by reason of causes beyond its control including (but not limited to) equipment, system or transmission link malfunction, failure or sabotage, fire, flood, explosion, acts of elements, acts of God, accidents, epidemics, strikes, lockouts, power blackouts or failure, labour disputes, acts, demands or requirements of any Government or regulator of competent jurisdiction, or by any other causes which it cannot reasonably be expected to avoid, the performance of the obligations of Citibank as they are affected by such causes shall be excused for the continuance of such causes.
- 7.23 Citibank shall not be liable for any delay, loss, damage or inconvenience whatsoever caused by or arising from or in connection with any one or more of the above-mentioned causes.
- 7.24 We agree that Citibank shall not be liable for any loss or damage that we may incur due to negligence, act or omission of any third party.
- 7.25 Citibank shall be under no obligation to effect any Instruction (without incurring any liability) whatsoever if:
- (i) the funds in the Account are insufficient to effect the Payment Instruction;
  - (ii) the funds in the Account are insufficient to pay for the bank charges;
  - (iii) the Account is frozen or if it is closed and a new or existing account with Citibank has not been opened or selected and designated as the new Account;
  - (iv) the execution of the Instructions will cause the balance in the Account to exceed the credit limit; or
  - (v) Citibank knows or has reason to believe that a breach of security, fraud, criminal act, offence, violation of any law or regulation (whether under Singapore law or otherwise) has been or will be committed.

- 7.26 Citibank's liability arising for any reasons whatsoever shall be limited to and shall not under any circumstances exceed the sum equivalent to Citibank's charges for the Payments and Transfers Services.
- 7.27 We agree to handle any claim or dispute with our intended payee or from whom payment is to be received in respect of the payments and transfer Instruction, without joining Citibank as a party to the dispute.

### **C. GENERAL TERMS AND CONDITIONS**

1. We agree to comply and shall procure that the Authorized Users comply with all the notices, guidelines, rules and Instructions pertaining to the use of the Services, the Security Information, as well as any amendments to these Terms, as may be issued by Citibank, including all operating rules or policies that Citibank may publish or make available at through the Services from time to time.
2. Citibank may at its absolute discretion, without notice or by notice through CitiBusiness Online or by such other method of notification as Citibank may designate (which may include notification by way of e-mail) vary, amend or modify any one or more provisions of these Terms, such variation, amendment or modification shall take effect on the date specified by Citibank. If we use the Services after such date, we are deemed to have accepted such variation. If we do not accept the variation, amendment or modification, we must stop using the Services. Citibank's right to vary, modify or amend these Terms in the manner aforesaid may be exercised without the consent of any person or entity who is not a party to these Terms.
3. Citibank shall use commercially reasonable efforts to provide the Services 24 hours a day, 7 days a week. However, we acknowledge that some or all of the Services that may be accessed through CitiBusiness Online may not be available at certain times due to the maintenance and/or malfunction of the CitiBusiness Online system. In the event of such unavailability, we may call Citibank at +65 6238 8833 or visit a Citibank branch to conduct our banking transactions. We agree that Citibank will not be responsible for the timeliness, deletion, mis-delivery or failure to store any user data, communications or personalized settings or our failure to access CitiBusiness Online or any of the Services.

We agree that our role is extremely important in the prevention of any unauthorized use or operation of the Account(s). We are solely responsible for promptly examining our Account(s) statements upon receipt. If we discover any discrepancies, omissions, debits wrongly made, inaccuracies or incorrect entries in the Statements, we must immediately call Citibank at +65 6238 8833.

In addition, we agree that we are responsible for taking precautions to protect our Security Information. This Security Information by itself or together with information on our Account(s) may allow unauthorized access to and/or operation of our Account(s). It is our responsibility to protect our identification information and our Account(s) information. We are solely responsible for the use and operation of our Account(s), whether authorized by us or not.

If we believe that our CIN, OTP, ATM-PIN, Authorized User CIN or Authorized User PIN may have been lost or stolen, or that someone has transferred or may transfer money from our Account(s) or otherwise without our permission, or that someone has operated our Account(s) without our permission, we should notify Citibank immediately by calling +65 6238 8833.

4. Citibank shall neither be liable for any losses or damages, expenses or costs whatsoever (including without limitation, any direct, indirect, special, incidental or consequential damages, loss of profits or loss opportunity) arising from acting upon Instructions nor be obliged to investigate the authenticity or authority of persons effecting our Instructions or verify the accuracy and completeness of our Instructions. The Instructions where referable to the Security Information, shall be deemed irrevocable and binding on us upon Citibank's receipt of the same notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in respect of the terms of such Instructions. We shall notify Citibank immediately upon receipt of incomplete, garbled or inaccurate data or information. We shall also notify Citibank immediately upon receipt of any data or information which is not intended for us and we shall permanently delete such data or information from the Customer's Terminal immediately.
5. We shall accept full responsibility for all transactions executed via CitiBusiness Online and in particular for ensuring the accuracy and completeness of our Instructions.
6. We agree that Citibank may without prior notice to us cancel or refuse to execute our Instructions at any time without furnishing any reason and without incurring any liability.
7. Citibank shall be entitled but not obliged to verify any Instructions given via CitiBusiness Online by calling back online or via telephone or any other means.
8. We represent that to the best of our knowledge, the Customer's Terminal and any other computer system through which access may be effected by any use of our CIN, ATM-PIN, Authorized User CIN and Authorized User PIN are free from any electronic, mechanical, data failure or corruption, computer viruses and bugs. We agree that Citibank and its Affiliates are not responsible or liable for any electronic, mechanical, data failure or corruption, computer viruses, bugs or related

problems that may be attributable to services provided by any Internet service provider or information service provider, network provider, content provider, any server or such other equivalent system.

9. We acknowledge that all proprietary rights relating to and in connection with CitiBusiness Online (including without limitation the CitiBusiness web site) and all updates thereof, including without limitation any title, trade mark rights, patent rights and copyrights, are the property of Citibank, and shall at all times vest and remain vested in Citibank.
10. Citibank shall not be liable for and we shall indemnify Citibank and keep Citibank indemnified against any consequences, claims, proceedings, losses, damages or expenses (including all legal cost on an indemnity basis) whatsoever and howsoever caused that may arise or be incurred by Citibank or any other party in providing CitiBusiness Online and the Services to us, whether or not arising from or in connection with and including but not limited to the following:
  - (a) Citibank's receipt of any Instructions via CitiBusiness Online and acting upon them;
  - (b) the improper or unauthorized use of CitiBusiness Online, our CIN, ATM-PIN, Authorized User CIN, Authorized User PIN and/or OTP;
  - (c) any damage to the Customer's Terminal, related facilities or software as a result of any access to CitiBusiness Online effected by our use of the Services;
  - (d) any loss or damage caused by any access effected by our use and/or our Authorized User's of the Services being prohibited, restricted, delayed or otherwise affected by (i) the laws and regulations of the country from which the Services are accessed and/or the terms and conditions prescribed by the relevant Internet service provider, information service provider, network provider, content provider, server or such other equivalent system 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 CitiBusiness Online, the relevant Internet service provider, information service provider, network provider, content provider, server or such other equivalent system; (iii) any act or omission by the relevant Internet service provider, information service provider, network provider, content provider, server or such other equivalent system; (iv) Citibank modifying, maintaining or upgrading the CitiBusiness web site; and/or (v) Citibank terminating or modifying CitiBusiness Online;
  - (e) any loss or damage suffered or incurred by us or any other party as a result of our relying or acting or omitting to act upon any information which Citibank obtains from Other Third Party Information;
  - (f) any access (or inability or delay in accessing) and/or use of any browser which Citibank provides to allow access to CitiBusiness Online, effected by our use of the Services, or for any defect in any such browser;
  - (g) any errors or omissions in the information and materials contained in the CitiBusiness web site;
  - (h) any delay or failure in any transmission, dispatch or communication facilities; or
  - (i) any variation, cancellation or discontinuation of CitiBusiness Online or any part thereof by Citibank.
11. All communications through CitiBusiness Online which fulfill Citibank's internal requirements shall be deemed to be valid, accurate and authentic, and given the same effect as, written and/or signed documentary communications. We agree not to challenge or dispute the admissibility, reliability, validity, accuracy or authenticity of any evidence of any instructions and communication relating to the Services, including such evidence in the form of Citibank's computer records, transaction logs, magnetic tapes, cartridges, computer printouts, copies of any communication, or any other form of electronic information storage. We further agree that the foregoing shall be conclusive evidence of such instructions effected by our use of the Services and communications received or dispatched by Citibank and that the foregoing are admissible in evidence.
12. We understand that any access to CitiBusiness Online will be effected through the internet service provider, information service provider, network provider, content provider, server or such other equivalent system 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 Internet service provider, information service provider, network provider, content provider, server or such other equivalent system.
13. Citibank may at its absolute discretion and at any time without our prior consent:
  - (i) impose a fee for our use of the Services, and for any re-extension thereof; and
  - (ii) modify, restrict, withdraw or suspend any of the Services under CitiBusiness Online without giving any reason therefore, and Citibank shall not be liable to us for any loss or damage we or any other party may suffer as a result thereof.

14. Where Citibank via CitiBusiness Online provides us with any third party information, we acknowledge and agree that Citibank does not thereby warrant the accuracy, adequacy, or completeness or reasonableness of any such third party information.
15. Where Citibank provides us (whether online or by way of CD-ROM) with a browser for the purpose of accessing CitiBusiness Online, our use of the browser is subject to any payment, licensing and/or other terms prescribed by the relevant browser provider.
16. Neither Citibank, its Affiliates, any Internet service provider, information service provider, network provider, content provider, any server, or such other equivalent system makes any express, implied or statutory warranties relating to CitiBusiness Online or the Services, the direct access software or services or browser including, including but not limited to any warranties of merchantability, satisfactory quality, fitness for a particular purpose or non-infringement of third party proprietary rights and freedom from computer virus and malicious code unless disclaiming such warranties is prohibited by law.
17. Citibank does not warrant the accuracy, adequacy or completeness of the information and material (including all text, graphics and links to other web sites) contained in Citibank's web site.
18. Although Citibank shall use reasonable endeavors to ensure that CitiBusiness Online is secure and cannot be accessed by unauthorized third parties, Citibank does not guarantee or warrant the security or confidentiality of any information transmitted through any Internet service provider, information service provider, network provider, content provider, any server or such other equivalent system in any jurisdiction via CitiBusiness Online.
19. Our use of CitiBusiness Online is personal to us, therefore we agree not to resell or make any commercial use of Services. We agree that we shall not use the Services for illegal purposes or for the transmission of material that is unlawful, offensive, indecent, harassing, defamatory, libelous (untrue and damaging to others) invasive of another's privacy, abusive, threatening, obscene or that infringes the rights of others, or materials or information which we know or have reason to suspect contain any viruses, malicious code or damaging components.
20. CitiBusiness Online may be varied, cancelled or discontinued by Citibank at any time without prior notice to us. After cancellation or discontinuation, CitiBusiness Online may be reinstated in such manner and form on such terms and conditions as Citibank may determine at its absolute discretion.
21. Citibank shall use reasonable precautions to maintain the confidentiality of the information we have provided to Citibank and the information we have created, inputted or developed in connection with our use of the Services but because such information can be accessed through the Internet we hereby acknowledge and agree that there can be no assurance that the information provided to us through the Services or any communication through email will remain secure. In addition, Citibank may disclose such information to its employees, representatives, officers, agents and Affiliates, as well as any government entity or any other third party agent or service provider (a) for any purpose related to the conduct of Citibank's business or to the offering, providing or maintaining the Services (b) to comply with applicable rules, orders, subpoenas or other legal process, or in order to give information to any government agency or official requesting such information, or (c) for any other legitimate business purpose.
22. We expressly understand and agree that our use of CitiBusiness Online and the Services is at our sole risk. CitiBusiness Online and the Services are provided on an "as is" and "as available" basis.

Citibank expressly disclaims all warranties of any kind, whether express or implied, including, but not limited to the implied warranties of merchantability, satisfactory quality, fitness for a particular purpose and non-infringement.

Citibank makes no warranty that (i) the Services will meet our requirements, (ii) the Services will be uninterrupted, timely, secure or error-free, (iii) the results that may be obtained from the use of the Services will be accurate or reliable, (iv) the quality of any products, services, information or other material purchased or obtained by Citibank through the Services will meet our expectations, and (v) any errors in the technology will be corrected.

Any material downloaded or otherwise obtained through the use of the Services is done at our own discretion and risk and Citibank is not responsible for any damage to any computer system or loss of data that results from the download of any such material. No advice or information, whether oral or written, obtained by Citibank from us or through or from the Services will create any warranty not expressly stated in these Terms.

To the extent that any part of this section is not consistent with any other part of these Terms, then this section will prevail.

23. We understand that we are required to be cautious when browsing on the Internet and to use good judgment and discretion when making purchases, obtaining information, or transmitting information. From the CitiBusiness web site, we may visit or be directed to sites containing information or material that may be offensive or inappropriate. Citibank makes no effort to review or verify the content of these sites, nor is it responsible for the validity, legality, copyright compliance, or decency of the content contained in these sites. In addition, we understand that Citibank does not endorse or control the

content of any such sites and is not responsible or liable for any content, even though it could be unlawful, harassing, libelous, privacy invading for content that infringes or may infringe upon the intellectual property or other rights of another. We acknowledge that Citibank does not pre-screen content, but that Citibank and its designees will have the right (but not the obligation) in its sole discretion (from time to time) to refuse, edit, move or remove any content that is available via the Services.

24. We agree that Citibank will not be liable for any direct, indirect, incidental, special, consequential or exemplary damages, including, but not limited to, damages for loss of profits, goodwill, use, data or other intangible losses, even if Citibank has been advised of the possibility of such damages, resulting from (i) the use or the inability to use the Services, (ii) the cost of getting substitute goods and services resulting from any products, data, information or services purchased or obtained or messages received or transactions entered into through or from the Services, (iii) unauthorized access to or alteration of Citibank's transmission of data; (iv) statement(s) or conduct of anyone in connection with the Services; or (v) any other matter relating to the Services.
25. Except when caused by Citibank's intentional misconduct or gross negligence, we agree to protect and fully compensate Citibank and its Affiliates and service providers from any and all third party claims, liability, damages, expenses and costs (including, but not limited to, reasonable attorney fees) caused by or arising from our violation of the Terms or infringement by any other user of our Account(s), of any intellectual property or other rights of anyone.
26. Citibank reserves the right to change or discontinue, temporarily or permanently, the Services at any time without prior notice to us. In order to maintain the security and integrity of the Services, Citibank may also suspend our access to the Services at any time without prior notice to us. We agree that Citibank will not be liable to us or any third party for any modification or discontinuance of the Services.
27. Citibank is not obliged to take any steps or carry out any transaction or service contemplated under the Terms (including but not limited to such obligations imposed on Citibank or agreed to by Citibank herein) or provided under CitiBusiness Online if Citibank believes that the taking of such step or carrying out of such transaction or service will be in contravention of any applicable law, regulation or directive.
28. Citibank may, at any time and without prior notice to us apply any credit balance to which we are entitled on the Account(s) in satisfaction of any sum payable by us to Citibank and all our liabilities to Citibank on any Account(s) or in any respect whatsoever whether such liabilities be actual or contingent, primary or collateral, several or joint. For this purpose, Citibank is authorized to convert one currency into another at such exchange rate as Citibank shall determine in its sole discretion. This term shall not prejudice and shall be in addition to any right of set-off, combination of accounts lien or other right to which Citibank may otherwise be entitled, whether by operation of law, contract or otherwise.  
  
We hereby authorize Citibank to debit, without giving any prior notice, any of our accounts with Citibank with all monies which we may be or become liable to pay Citibank.
29. Citibank may broadcast notices or messages through CitiBusiness Online to inform us of changes to these Terms, the Services, or other matters of importance; such broadcasts shall constitute notice to us. All notices to Citibank must be made in writing.
30. If any provision of the Terms is held to be unenforceable, then such provision shall be construed, as nearly as possible, to reflect the intentions of the parties with the other provisions remaining in full force and effect.
31. The laws of Singapore apply to these Terms without giving effect to its conflicts of laws provisions. These Terms constitute the entire understanding between Citibank and us about the Services.
32. Nothing in these Terms shall confer on any third party, a right to enforce any provision herein and the provisions of The Contracts (Rights of Third Parties) Act Chapter 53B of Singapore 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 the Terms.