

# Citi Commercial Cards Programme Agreement

## 1 DEFINITIONS/STRUCTURE

1.1 This Agreement (defined below) between the Company and Citibank Singapore Limited (the "Bank"), together with, where relevant, the Cardmember's Agreement (defined below) sets out the agreement of the parties on the services to be provided to the Company in relation to the Citi Commercial Cards (defined below) and the terms and conditions therein.

1.2 In this Agreement, the following terms shall, unless otherwise required in the context, have the meanings set out below. Unless the context otherwise requires, words referring to the singular number shall include the plural number and vice versa:

"Affiliates" means in relation to a party any current or future entity that directly or indirectly, through one or more intermediaries, Controls or is Controlled by it, or is under common Control (defined below) with it, or that is a successor (whether by change of name, dissolution, merger, consolidation, reorganisation or otherwise) to any such entity;

"Agreement" means this Citi Commercial Card Programme Agreement governing the use of the Card (defined below) by the Cardholder (defined below), as may be amended, supplemented, revised or modified from time to time;

"Application Form" means the application form submitted by the Company to the Bank to apply for the Bank's Card services contemplated in this Agreement;

"Approved Affiliate" means those Affiliates of the Company approved by the Bank to participate in the Programme (defined below) from time to time;

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

"Card" means a Citi Commercial Card issued in connection with one or more Programmes (defined below) under this Agreement;

"Cardholder" means each employee, partner or officer of the Company or Approved Affiliate designated to receive an Account or a Card;

"Card Account" or "Account" means an account opened in respect of one or more Cards pursuant to this Agreement;

"Cardmember's Agreement" means the Citi Corporate Card (Sole Corporate Liability) Cardmember's Agreement, Citi Corporate Card (Joint & Several / Cardmember Liability) Cardmember's Agreement, the Citi Purchasing Card Cardmember's Agreement and the Citi Travel Account Card Cardmember's Agreement (as applicable) which is set out on the Bank's website ([www.citibank.com.sg](http://www.citibank.com.sg));

"Citi Commercial Cards" means the Citi Corporate Card, Citi Purchasing Card, and Citi Travel Account Card (as the case may be);

"Citi Entity" means a member of the Citigroup Inc. group of companies;

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

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

"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;

"Control" means the ability, directly or indirectly, to direct the affairs of another by means of ownership, contract or otherwise; Controls and Controlled shall be construed accordingly;

"Company" means the entity or entities (as the case may be) signing this Agreement and can include unincorporated entities;

"Company Authorized Signatory" shall have the meaning as set out in Clause 3.1;

"Financial Information" means and shall include accountants' opinion letters, balance sheets, profit and loss accounts, income statements, cash flow statements and all footnotes and supplementary schedules prepared thereto;

"Indemnified Person" shall have the meaning as set out in Clause 3.5;

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

"Liability Option" means one of the following liability options as selected by the Company in the Application Form, and which shall apply to this Agreement;

“Sole Corporate Liability” - the Company shall be solely and fully liable for all charges and other liabilities incurred by the Cardholder or otherwise in the Card Account. The Card is to be used for official business only and shall not be used for personal or such other non-business expenses.

“Joint and Several Liability” - the Company shall be jointly and severally liable together with the Cardholder to the Bank for all charges and other liabilities incurred by the Cardholder or otherwise in the Card Account. Each Cardholder must have a minimum annual income of S\$30,000 (for Singaporeans / Permanent Residents) or S\$42,000 (for foreigners). This Liability Option is not available for the “Citi Purchasing Card Programme” and “Citi Travel Account Programme” (defined below).

“Cardmember Liability” - the Cardholder shall be solely liable for all charges and other liabilities incurred by the Cardholder or otherwise in the Card Account. Each Cardholder must have a minimum annual income of S\$30,000 (for Singaporeans / Permanent Residents / Foreigners). This Liability Option is not available for the “Citi Purchasing Card Programme” and “Citi Travel Account Programme” (defined below).

“Loss” shall have the meaning as set out in Clause 3.5;

“Master Billing Statement” is a consolidated statement of account issued by the Bank in respect of the Card Accounts of all specified individual Cardholders under each and every of the Programme stating the current balance thereof and the payment due for the specified period.

“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;

“Personal Data” shall have the meaning as set out in the Personal Data Protection Act (Chapter 26) of Singapore.

“Privacy Circular” means the notification (for Corporate and Institutional Customers) provided by the Bank to explain the purposes for the Bank’s collection, use and disclosure of Personal Data, including amendments thereto and can be found on Citi’s website [www.citibank.com.sg](http://www.citibank.com.sg);

“Programme” means one or more of the following programmes as selected by the Company in the Application Form:

“Citi Travel Account Programme” - means the programme in relation to all travel Cards/Accounts and services provided to the Company for the purchase of goods and services related to travel and lodging on behalf of the Company pursuant to the terms of this Agreement and the Citi Travel Account Card Cardmember’s Agreement, and “Citi Travel Account Card” shall mean a Card issued under the Citi Travel Account Programme;

“Citi Corporate Card Programme” means the corporate card programme established for the Company pursuant to the terms of this Agreement and the Citi Corporate Card (Sole Corporate Liability) Cardmember’s Agreement, Citi Corporate Card (Joint & Several/Cardmember Liability) Cardmember’s Agreement (as the case may be), and “Citi Corporate Card” shall mean a Card issued under the Citi Corporate Card Programme;

“Citi Purchasing Card Programme” means the corporate purchasing card programme established for the Company for the purchase of goods or services other than services for entertainment purposes on behalf of the Company pursuant to the terms of this Agreement and the Citi Purchasing Card Cardmember’s Agreement, and “Citi Purchasing Card” shall mean a Card issued under the Citi Purchasing Card Programme;

“Programme Administrator” shall have the meaning as set out in Clause 3.2;

“Relevant Individuals” has the same meaning ascribed to it as in the Privacy Circular;

“Representatives” means the Bank’s officers, directors, employees, agents, representatives, professional advisers and Third Party Service Providers (defined below).

“Third Party Service Provider” means a third party selected by the Bank 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.

1.3 In the event of conflict between the provisions of the Agreement and those of the Cardmember’s Agreement, the provisions of this Agreement shall prevail.

1.4 For the avoidance of doubt, the provisions hereof shall not in any way affect or be interpreted to mean an abrogation of any existing duty or obligation imposed on the Company by the Cardmember’s Agreement or any other agreement with the Bank not relating to the subject matter hereof unless such duty or obligation is expressly modified by the provisions hereof.

## **2 THE BANK'S CORPORATE CARD / PURCHASING CARD / TRAVEL ACCOUNT PROGRAMME**

Pursuant to an application made through the Citi Commercial Cards Application Form, the Bank, in its sole and absolute discretion, for the term hereof, and subject to the terms and conditions of this Agreement, hereby agrees to provide the Company with the Programme and issue Cards to Cardholders within the Company and/or the Approved Affiliate(s) as approved by the Bank. For the avoidance of doubt, the Bank may, in its sole and absolute discretion, without providing any reasons, reject any application of a corporate applicant or affiliate(s) and/or any nomination of a proposed Cardholder. Each Card will be used solely for the business purposes of the Company and/or its Approved Affiliate(s) at establishments accepting the Card, provided that such Card is valid and has not been cancelled by the Bank. The Company shall ensure that each Card is only used for such purposes.

## **3 PROGRAMME ADMINISTRATOR AND COMPANY AUTHORIZED SIGNATORY**

- 3.1 The Company shall designate one or more permanent employee(s) who has/have the authority, or an agent duly appointed by the Company, to oversee the Programme and to represent and bind the Company with respect to all matters arising under this Agreement and the Programme generally as its "Company Authorized Signatory(ies)" and shall specify which Company officers are entitled to appoint subsequent Company Authorized Signatory(ies).
- 3.2 The Company (through the Company Authorized Signatory (ies) or otherwise), shall designate one or (if agreed to by the Bank) more of its employees (or alternatively one or (if agreed to by the Bank) more of its Affiliates' employees) (individually and collectively, the "Programme Administrator") to assist the Bank in the administration of the Programme. The Company may through its Programme Administrator request the Bank to change features relating to the administration of the Programme. Such requests shall be in writing and may be submitted to the Bank via electronic mail, post or such other means as permitted by the Bank. Such requests may include but are not limited to (i) Account cancellation, (ii) Card replacement and (iii) changes in Cardholder particulars. The requests are subject to the Bank's approval and the Bank shall not be obligated to approve any such requests. The Programme Administrator shall undertake the following duties on behalf of the Company, as well as any other reasonable duties requested from time to time by the Bank:
- (a) the Programme Administrator shall be familiar with all aspects of the Programme, including but not limited to, billing procedures, number and status of Cards, status of Cardholders, notice requirements, and status of delinquent charges.
  - (b) the Programme Administrator shall, for and on behalf of the Company, maintain and update (as may be applicable) its record of the relevant Cardholder's identification documents (such as NRIC/ Passport), most recent address, home and work telephone numbers, manager's contact, annual income and, where applicable, whether a Cardholder has been reimbursed by the Company for charges incurred on the Card/Account. If requested, the Company shall provide the Bank with such records.
  - (c) the Programme Administrator shall, for and on behalf of the Company, upon request by the Bank, provide the Bank with any information (including Personal Data) and/or documents relating to the Company, the Cardholders and Relevant Individuals, within the time period specified in such request.
- 3.3 The Company represents to the Bank that it has valid consent and authority obtained from the Cardholders, Relevant Individuals for the Bank, Citi Entities, and its agents and contractors to collect, use, disclose and/or otherwise deal with Personal Data collected from the Company and/or each Relevant Individual, for purposes described in the Privacy Circular, the Application Form and this Agreement, to the extent permitted by applicable data protection laws. For the avoidance of doubt, the Bank shall be responsible for actions of the Citi Entities, and its agents and contractors relating to such Personal Data.
- 3.4 The Bank shall be entitled to act on the instructions or requests of the Company Authorized Signatory(ies), the Programme Administrator(s) and/or any other authorized person of the Company, and shall not be liable to the Company or any Cardholder for acting or relying on any such instructions or requests in good faith even if it is subsequently shown that the instructions or requests were not given or authorized by the Company.
- 3.5 The Company undertakes to hold harmless, guarantee and indemnify the Bank, its subsidiaries, related corporations, affiliates and nominees together with their respective employees, officers, agents and representatives (hereinafter collectively "Indemnified Persons") in respect of all liabilities, claims, costs (including without limitation legal costs on a full indemnity basis), detriment, demands, losses, expenses, prejudice and damages of any sort (hereinafter "Loss") brought against, incurred or suffered by the Indemnified Persons directly or indirectly for acting or relying on any instructions or requests of the Company Authorized Signatory(ies), the Programme Administrator(s) and/or any other authorized person of the Company, or in relation to any action or omission of the Company, the Company Authorized Signatory(ies), the Programme Administrator(s) and/or any other authorized person of the Company, except in the case of gross negligence or wilful default on the part of the Indemnified Person.

#### **4 CARD ISSUANCE AND RENEWAL**

- 4.1 The Bank shall issue a Card to each Cardholder, provided that each such person is an employee, partner or officer of the Company or an Approved Affiliate, has a business or commercial purpose for such a Card and either executes a standard Card application form (which shall be countersigned by an authorized officer of the Company or such officer's designee) or fulfils an alternative application process that the Bank and the Company may mutually agree upon. The Bank reserves the right to establish additional requirements to be met by proposed Cardholders from time to time. The Company confirms that it has used reasonable procedures to verify that the Cardholders' names, identification information, annual income (if applicable) and/or such other information as may be required by the Bank which are submitted to the Bank in order to permit issuance of Cards are true and correct. If the Bank requires any additional information, the Company agrees to co-operate with the Bank in obtaining, providing and verifying such information.
- 4.2 Each Card shall be valid for the term indicated thereon, unless the Bank pursuant to the provisions of this Agreement or at the request of the Company has cancelled such Card.
- 4.3 The Bank shall provide the Cardholder with a new Card or a notice advising that the Card will not be renewed approximately fourteen (14) days prior to the expiry of the Card.
- 4.4 The Company shall take all necessary steps and adopt all reasonable means acceptable to the bank to ensure the proper use and safekeeping of the Cards is at all times observed by the Cardholders. Without prejudice to the generality of the above, the Company shall through the Programme Administrator or otherwise, put into place and maintain for the duration of this Agreement, effective guidelines or policies concerning the proper use and safekeeping of the Cards to prevent unauthorized use and/or abuse of the Card.
- 4.5 Notwithstanding and without prejudice to the other provisions of this Agreement, the Bank shall be entitled to refuse to re-issue, renew or replace any Card; and/or introduce, amend, vary, restrict, suspend, terminate or withdraw all or any of the terms and conditions of this Agreement and the Privacy Circular and/or any of the benefits, services, facilities and privileges in respect of or in connection with any Card or Card Account.

#### **5 CREDIT LIMITS**

- 5.1 The Bank will set the total credit limit for the Company in connection with the Programme from time to time. The Company will be informed of its initial total credit limit and of any changes to its total credit limit by written notice. The total credit limit set initially or from time to time by the Bank shall be binding on the Company.
- 5.2 The Company may request the Bank to establish sub-limits for individual Card Accounts, and the Programme Administrator, may from time to time send written requests and instructions to the Bank conveyed through such means as permitted by the Bank to establish temporary increases in sub-limits for individual Card Accounts. Any request to establish sub-limits and/or for a temporary increase in sub- limits for individual Card Account shall be in accordance with the Banking (Credit Card and Charge Card) Regulations 2013 and is subject to the Bank's approval and the Bank shall not be obligated to approve such request.
- 5.3 The Company shall ensure the total credit limit for the Company and/or the applicable sub-limit for any individual Card Accounts is not exceeded without the Bank's written permission and the Bank shall be under no obligation to permit charges in excess of the total credit limit or any applicable sub-limit for any individual Card Account.
- 5.4 Notwithstanding and without prejudice to the other provisions of this Agreement and any of the Bank's rights and remedies, the Bank is entitled, at any time in its reasonable discretion and without giving any reason or notice, to
- (a) refuse to approve any proposed Card transaction notwithstanding that the proposed Card transaction would not have breached any of the applicable spending authorization controls.
  - (b) allow or approve any Card transaction which will result in a breach of one or more of the applicable spending authorization controls.
  - (c) increase or decrease the total credit limit for the Company.

#### **6 BILLING AND PAYMENT PROCEDURES**

- 6.1 The Bank will only provide companies with Sole Corporate Liability cards (and/or the Cardholder, as the case may be) with a Master Billing Statement in respect of all charges and fees incurred on the Cards issued pursuant to the Programme. The Master Billing Statement shall, where relevant, state the following information, including but not limited to:
- (a) the total outstanding balance in Singapore Dollars;
  - (b) the total amount due; (c) the payment due date; (d) the total credit limit for the Company and individual sub-limits for each individual Card Account (as may be applicable); (e) an itemized list of purchases, payments and credits for each Card Account; and (f) if applicable, any other charges or fees as provided for in this Agreement.

- 6.2 The Master Billing Statement shall be provided by the Bank to the Company on a monthly basis or such other basis that the Bank may determine from time to time. The Company (and/or the Cardholder, if applicable) shall comply with all requirements established by the Bank regarding procedures for remitting payments to the Bank and required information to be included with said payments. It is agreed and understood that failure to comply with the Bank's specified payment requirements may result in late payment and interest charges as set out in Addendum A being imposed on the Company (and/or the Cardholder if applicable).
- 6.3 If the Liability Option selected is Sole Corporate Liability, the total outstanding balance shall be paid by the Company in full by the payment due date set out in the Master Billing Statement. If the Liability Option selected is Joint and Several Liability, the total outstanding balance shall be paid by the Cardholder and/or the Company in full by the payment due date set out in the Cardholder's billing statement (and in the case of the Cardholder) regardless of whether he has been reimbursed by the Company, and both the Cardmember and Company shall have joint and several liability to pay such balance to the Bank.
- 6.4 The Company must forthwith pay the full account balance (or, in the case where the Liability Option is "Joint and Several Liability", such other balance as indicated by the Bank) upon the Bank's demand, which the Bank may make at any time, even if the Bank's demand is made before the payment due date set out in the Master Billing Statement or in the case of "Joint and Several Liability", the Cardholder's billing statement, as may be relevant.
- 6.5 If the Company (and/or the Cardholder, if applicable) sends a payment that exceeds the amount due, the Bank will reflect the amount of the excess as a credit against future charges. The Company (and/or the Cardholder, if applicable and as the case may be) may request a refund of a credit balance. Charges made in foreign currencies shall be converted as provided in applicable bankcard association rules.
- 6.6 Without prejudice to the generality of the foregoing and subject to clause 23, if the credit balance on a Card Account is at any time more than S\$30,000, (or such other amount as the Bank may from time to time in its discretion determine), the Bank shall be entitled to:
- (a) transfer all or any part of such credit balance on the Card Account by way of funds transfer to any of the Company's account(s) with the Bank, provided that if any account(s) that the Company has an outstanding balance(s), such funds will be applied to set-off such outstanding balance(s) first; or
  - (b) pay all or any part of such credit balance by such mode as we determine appropriate including by way of cheque or cashier's order to the Company.
- 6.7 The Bank may accept late or partial payments from the Company (even if described as being in settlement of a dispute or if marked "payment in full" or with other restrictive endorsements) without losing any of its rights under this Agreement or the relevant Cardmember's Agreement wherever applicable.

## **7 CASH ADVANCES**

- 7.1 Cash advances or withdrawals are not available for Citi Travel Account Programme and Citi Purchasing Card Programme. Clauses 7.2 to 7.5 below shall apply only to the Citi Corporate Card Programme.
- 7.2 Such portion of a Cardholder's credit limit, as may be determined by the Bank from time to time, will also be available for cash advances at any bank or automated teller machine (ATM) that accepts the Card. In order for Cardholders to obtain cash at an ATM, the Bank will provide a Cardholder with a personal identification number (PIN). A Cardholder may receive cash advances from financial institutions that honour the Card, subject to local restrictions and the amount of the Cardholder's available cash advances.
- 7.3 The Bank will charge each Account a fee as set out in Addendum A (Cash Advance Fee) for each cash advance transaction obtained through any of the Bank's or other bank's or financial institution's ATM or bank branch. Other banks and other financial institutions may also levy additional charges which will be payable by the Company and/or the Cardholder, as the case may be.
- 7.4 Cash Advance Fees, if any, will be reflected in the Master Billing Statement and the Company (and/or the Cardholder, as the case may be) shall pay such fees by the payment due date stipulated in the Master Billing Statement.
- 7.5 The Company acknowledges that there are risks of the PIN and/or Card being misused and agrees to bear such risks absolutely. Notwithstanding Clause 15 (Wrongful Use of Account), the Company (and/or the Cardholder, as the case may be) shall in all circumstances be liable for any and all cash advance transactions by any person whomsoever, whether or not authorized by, or made with the knowledge of, the Company and/or Cardholder, plus all applicable charges and fees, except in the case of gross negligence or wilful default on the part of the Bank.

## **8 INTEREST AND LATE PAYMENT CHARGES**

- 8.1 Citi Corporate Cards (Joint and Several Liability), a monthly late payment charge or such other charge as determined by the Bank and notified to the Company from time to time will be imposed on the Company and/or the Cardholder (as the case may be) if the Bank does not receive full payment of the minimum payment amount specified in the Cardholder's billing statement by the payment due date indicated therein. For Citi Corporate Cards (Sole Corporate Liability), a monthly late payment charge or such other charges as determined by the Bank and notified to the Company from time to time, will be imposed on the Company if the Bank does not receive full payment of the amount set out in the Master Billing Statement by the payment due date indicated therein. If full payment of the current balance specified in the Master Billing Statement or the Cardholder's billing statement is not made by the payment due date indicated therein, daily interest will accrue and be payable at the rate determined by the Bank. For the avoidance of doubt, references in the foregoing to the "Master Billing Statement" shall apply where the Liability Option selected is Sole Corporate Liability and references in the foregoing to the "Cardholder's billing statement" shall apply where the Liability Option selected is Joint and Several Liability.
- 8.2 For the Citi Purchasing Card and Citi Travel Account, a late payment charge or such other charges as determined by the Bank and notified to the Company from time to time, will be imposed on the
- 8.3 Company if the Bank does not receive full payment of the amount set out in the Master Billing Statement by the payment due date indicated therein.
- 8.4 All interests, fees and charges provided by the Cardmember's Agreement, this Agreement and in Addendum A hereof (which sets out such charges in details) are payable by the Company and/ or the Cardholder (as the case may be) before as well as after judgement.

## **9 WAIVER/LIABILITY**

- 9.1 The Bank will notify the Company (and/or the Cardholder, as may be relevant) of all amounts shown on any Master Billing Statement/Cardholder's billing statement which are not paid when due and the Company (and/or the Cardholder, as may be relevant) shall pay such charges by the next payment due date as stipulated in the Master Billing Statement or the Cardholder's billing statement. Notwithstanding anything to the contrary, if the Liability Option selected is Sole Corporate Liability, the Company will pay or procure payment to the Bank of all such amounts as obligor to the Bank even if for any reason (including under any consumer protection legislation) the relevant Cardholder is not bound by a Cardmember's Agreement or any term in the Cardmember's Agreement is or may be unenforceable.
- 9.2 Certain unauthorized charges by Cardholders may be waived pursuant to the terms of such corporate liability waiver insurance policy, if any, applicable, from time to time (available at [www.citibank.com.sg](http://www.citibank.com.sg)) (the "Corporate Liability Waiver Insurance").
- 9.3 The Company shall immediately advise the Bank of any Cardholder's termination of employment (which shall include dismissals, voluntary resignation by the Cardholder and termination due to death or illness) with the Company or any Approved Affiliate and hereby authorizes and directs the Bank to cancel the Cards and/or Accounts of such terminated employees. The Company shall take all reasonable actions necessary to collect Cards issued to Cardholders whose employment has terminated or whose Accounts have been cancelled and shall immediately destroy such Cards. The Company shall be liable for and shall pay all charges and fees incurred on a Cardholder's Account following termination of a Cardholder's employment (for whatever cause) but prior to the Company's notification of such termination to the Bank and the Bank's actual receipt of such notification, including any late fees associated with such amount. All such charges and fees shall be paid by the Company (and/or the Cardholder, as may be relevant) by the next payment due date as stipulated in the Master Billing Statement or the Cardholder's billing statement.

## **10 FEES AND CHARGES**

The fees and charges in relation to the Programme are set out in Addendum A.

## **11 TERM**

This Agreement shall remain in full force and effect until terminated by either the Company or the Bank upon thirty (30) days prior written notice to the other party or otherwise terminated in accordance with this Agreement.

## **12 TERMINATION EVENTS**

- 12.1 Either party may terminate the Agreement effective immediately upon notice in writing if the other party:
- (a) experiences a liquidation or dissolution, ceases or threatens to cease to carry on business;
  - (b) is adjudged bankrupt or insolvent or makes an assignment or arrangement for the benefit of creditors
    - i. or experiences the filing of a petition in bankruptcy or for winding up, administration or any kind of

- ii. reorganisation or has a receiver or trustee in bankruptcy appointed in respect of assets or has execution levied against any of its assets or suffers any similar action in consequence of debt in any jurisdiction or becomes unable to pay its debts as they fall due or is the subject of any similar proceeding with respect to its business;
  - (c) experiences any material adverse change in its financial condition, financial prospects, and/or reputation;
  - (d) fails to meet any of its payment or other obligations in this Agreement (including the obligation to provide the Bank with information requested pursuant to clause 3.2(c) and does not remedy such failure within thirty (30) days after being notified in writing;
  - (e) makes representations or warranties in connection with this Agreement which become false or incorrect in any material respect at any time during the term of this Agreement; or
  - (f) undergoes a merger, consolidation, acquisition or other fundamental corporate change, experiences a change of control or there is sale of all or substantially all of the party's assets.
- 12.2 Without prejudice to clause 11 and clause 12.1, the Bank may also terminate this Agreement effective immediately if required to comply with any Law or Regulation
- 12.3 All Cards and Accounts shall be deemed cancelled effective immediately upon termination of this Agreement.
- 12.4 Upon the termination of this Agreement for any reason: -
- (a) the Company shall immediately cease (and shall procure that each Cardholder immediately ceases) usage of the Card(s);
  - (b) the Company shall notify the Bank of such termination;
  - (c) the Company shall return to the Bank all Cards cut in halves;
  - (d) the Company must make immediate payment of the full outstanding balance (together with any charges and other amounts not yet included on the Master Billing Statements and /or Cardholder's billing statements);
  - (e) there will be no refund of the fees and charges already paid by the Company (if any); and
  - (f) the Company's, and the Cardholder's accrued obligations and liabilities (if any) under this Agreement will remain until settled in full.

### **13 ASSIGNMENT**

Neither party may sell, assign, transfer, charge or deal in any other manner with this Agreement or any part thereof without the prior written consent of the other party, such consent not to be unreasonably withheld or delayed; provided, however, that (a) the Company shall be permitted to assign this Agreement to any Affiliate of the Company subject to approval by the Bank to comply with any legal, regulatory, credit or Citigroup policy requirements such approval not to be unreasonably withheld, delayed or conditioned; and (b) the Bank may assign or transfer any or all of its rights and/or obligations under this Agreement to any Citi Entity without the consent of the Company. The Company shall enter into such documents as the Bank may stipulate which may be required to effect any such assignment or transfer. All the terms and provisions of this Agreement shall ensure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

### **14 CONFIDENTIALITY**

- 14.1 Each party acknowledges and agrees that the terms of this Agreement, any software, product information, the form and format of reports and on-line computer screens, data transmissions, Cardholder information, pricing information, financial or other business or technical information of the other party and its Affiliates shall be considered confidential and proprietary information (individually and collectively, Confidential Information) of the party providing such Confidential Information (the Disclosing Party) and, except as provided herein, shall not be disclosed by the party receiving such Confidential Information (the Recipient) to any third party without the prior written consent of the Disclosing Party.
- 14.2 Each party agrees that:
- (a) all Confidential Information shall remain the exclusive property of the Disclosing Party;
  - (b) it shall maintain, and shall use prudent methods to cause its employees, agents and/or subcontractors to maintain, the confidentiality and secrecy of the Confidential Information; and
  - (c) it shall return or destroy all copies (including electronic copies) of Confidential information upon request of the Disclosing Party, wherever possible and subject always to any records management policy of either party.

- 14.3 Each party further agrees that any dissemination of the Confidential Information within its own business entity or to its Affiliates shall be restricted to a need to know basis solely for purposes of its performance of obligations or exercise of rights hereunder.
- 14.4 Notwithstanding the foregoing, Confidential Information shall not include any information to the extent that it:
- (a) is or becomes a part of the public domain otherwise than as a result of a breach of this Clause;
  - (b) is in Recipient's possession, without actual or constructive knowledge of an obligation of confidentiality with respect thereto, at or prior to the time of disclosure under this Agreement;
  - (c) is disclosed to Recipient by a third party which did not acquire the information under an obligation of confidentiality;
  - (d) is independently developed by Recipient without reference to the Confidential Information; or
  - (e) is required to be disclosed by law (including any order of a court of competent jurisdiction) or by a regulatory body or administrative authority provided that where reasonably practicable the Receiving Party shall first inform the Disclosing Party so that it may if it chooses seek an appropriate protective order.
- 14.5 To the extent that Confidential Information is disseminated by the Bank in accordance with Clause 14.3, the Bank warrants that the receiving party of such Confidential Information shall be subject to confidentiality obligations no less onerous to those set out in this Agreement.
- 14.6 Neither party grants the other any licence, by implication or otherwise, to use any Confidential Information, except as expressly provided herein.
- 14.7 The provisions of this Clause 14 (Confidentiality) shall survive termination or expiration of this Agreement.

## **15 WRONGFUL USE OF ACCOUNT**

- 15.1 Without prejudice to Clause 7.5, the Company (or, in the case where the Liability Option is Joint and Several Liability, the Company and/or the Cardholder jointly and severally) shall be liable to the Bank for charges incurred as a result of any unauthorized use of a Card by any other employee of the Company or any third party who is not the Cardholder. Upon and subject to such payment in full, the Company (or, in the case where the Liability Option selected is Joint and Several Liability, the Company and/or the Cardholder jointly and severally) may then make a claim under the Corporate Liability Waiver Insurance as may be amended from time to time in relation to the foregoing. The Company shall not be able to claim under the Corporate Liability Waiver Insurance for all such transactions resulting from:
- (a) use of a Card, Account or Account information during the period of time after the Company or any Approved Affiliate becomes aware of a Card's loss or theft, or of the unauthorized use by a third party of a Card, Account or Account information, but before the Company notifies the Bank;
  - (b) fraud, theft or third party unauthorized use of a Card, Account or Account information by the Company, an approved Affiliate personnel or Cardholder;
  - (c) fraud, theft or third party unauthorized use of a Card, Account or Account information after the Company has acknowledged Card receipt but before a Card has been delivered to the Cardholder; or
  - (d) losses resulting from loss, theft or other unauthorized use by a third party of a Card, Account or Account Information if and to the extent such losses exceed the amounts stipulated in the Corporate Liability Waiver Insurance, as may be amended from time to time and made available at [www.citibank.com.sg](http://www.citibank.com.sg); or
  - (e) fraud, theft or unauthorized use of a Card, Account or Account information resulting from the negligence of the Company, an Approved Affiliate or a Cardholder, or the failure by the Company, Approved Affiliate or Cardholder to follow the safeguards and security guidelines of the Bank for the time being in force concerning the Card, Account or Account Information (including by not acting in accordance with Clause 4.1 and 4.4).
- 15.2 The Company is advised that under the Corporate Liability Waiver Insurance as may be amended from time to time, a copy of which is available at the [www.citibank.com.sg](http://www.citibank.com.sg), may offer partial or full waiver for unauthorized use of a Card by any other employee of the Company or any third party who is not the Cardholder; subject to the terms and conditions of such programme. For the avoidance of doubt, the Corporate Liability Waiver Insurance is effected between the Company and the relevant underwriter, as such, any rights of the Company arising under the Corporate Liability Waiver Insurance shall be pursued separately and directly against such underwriter.
- 15.3 If a Cardholder, Programme Administrator, or any employee of the Company or any Approved Affiliate has any reason to believe that a Card has been lost or stolen, or that fraud or unauthorized use by a third party has occurred or is likely to or will occur, the Bank must be notified immediately. Such notification must be made to the Bank at any time at (65) 6883 1118 or (65) 6225 5225. The Company must also make a report to the police of the country where such loss, theft, fraud or unauthorized use occurs and send the Bank written confirmation together with a copy of the police report within three (3) business days of notifying the Bank.



- 15.4 The Company shall (and shall ensure its Approved Affiliates) co-operate with the Bank in its efforts to investigate fraudulent activity and shall notify the Bank in writing of any charges that occurred as a result of loss, theft, fraud or unauthorized use by a third party no later than 60 days from the date of the billing statement in which such charges were reported. If the Bank detects unusual or suspicious activity on an Account, it may temporarily suspend credit privileges until it can verify the activity.
- 15.5 All disputes arising from the relationship between the Company and any Approved Affiliate and/ or Cardholder, regardless of whether the Liability Option selected is Sole Corporate Liability or Joint & Several liability, are a matter for the Company to settle directly with the relevant Approved Affiliate and/or Cardholder.
- 15.6 The Bank shall not have any responsibility or liability for the standard, quality or suitability of any goods or services purchased using any Card or Account or if any merchant refuses to supply goods or services against a Card or using Account information.

## **16 CLOSING OR SUSPENSION OF CARDS AND/OR ACCOUNTS**

- 16.1 The Programme Administrator or the Authorized Signatory shall notify the Bank in writing, whenever the Company desires to close or cancel an Account or a Card. However, the Company shall remain responsible to pay the amounts owed by it to the Bank in accordance with the terms of this Agreement, including any Collected Amount, interest, charges and fees due or funds required to be made by Law or Regulation. The Bank may cancel or suspend a Card or Account at any time for any reason, with notice if required to comply with any Law or Regulation.
- 16.2 The Bank may at any time and at the Bank's reasonable discretion, without notice, liability or disclosing or assigning any reasons to the Company and/or the Cardholder, cancel, close or suspend a Card or Account at any time. Upon the cancellation, closure or suspension of a Company's Card or Account, the Company shall immediately instruct such Cardholder to cease using his or her Card and/or Account. For the avoidance of doubt, notwithstanding the cancellation, closure or suspension of a Card or Account, the Company's and the Cardholder's accrued obligations and liabilities (if any) under this Agreement will remain until settled in full.

## **17 REPRESENTATIONS AND WARRANTIES**

The Company and the Bank each hereby represent and warrant to the other that, on the date hereof and on each date thereafter that Cards are used or provided (a) it is duly organised, validly existing and in good standing in each jurisdiction in which it is legally required to be; (b) it has full power and authority to execute, deliver and perform its obligations under this Agreement and any documents relating to the Program; and (c) this Agreement together with any documents relating to the Programme has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

## **18 COMPLETE AGREEMENT AND AMENDMENTS (INCLUDING PRICING AMENDMENTS)**

- 18.1 This Agreement constitutes the complete understanding between the parties hereto with respect to the subject matter hereof and all prior oral or written communications and agreements with respect thereto are superseded. Each party agrees that it has not entered into this Agreement in reliance upon any representations or warranties not specifically contained in or incorporated into this Agreement. Subject to as otherwise provided in Clause 18.2, this Agreement shall not be varied without the prior express agreement in writing of each party.
- 18.2 In addition, in the event of a Programme change applicable to all customers similarly situated, the Bank may change this Agreement at any time upon reasonable notice to the Company. If the Company does not agree to such changes, it may terminate this Agreement in accordance with the following procedures. The Company Programme Administrator or Authorized Signatory must notify the Bank in writing within 30 days after the effective date of the changes that the Company does not agree to the changes and elects to terminate this Agreement, and the Company must pay all amounts owing to the Bank pursuant to the terms of the Agreement (without reference to such changes). Otherwise, the Company shall be deemed to have agreed to the changes in the notice.
- 18.3 Clause 18.2 shall not apply to pricing changes which shall be subject to variation in accordance with the terms of Addendum A. The Bank also reserves the right to adjust pricing at its sole discretion. Any such variation in pricing will become effective and binding on the Company upon the Bank's written notice to the Company provided that the Company may terminate this Agreement upon 30 (thirty) days' written notice to the Bank if it does not agree to the pricing revisions, without prejudice to the provisions of Clause 12 (Termination Events). The Company shall be deemed to have agreed to the Bank's pricing changes if the Company does not exercise its rights of termination within 30 days of the Bank's notice.

## 19 MISCELLANEOUS

### 19.1 Permission for disclosure

The Company agrees that the signing of the card application form shall constitute the written permission for any such disclosure for the purposes of Section 47 and the Third Schedule of the Banking Act (Chapter 19) or for any other disclosure required by Law or Regulation.

For the purposes of the Personal Data Protection Act (Chapter 26) of Singapore ("PDPA") the Company confirms that it is aware of and understands the Privacy Circular prepared pursuant to the PDPA. The Company warrants and represents to the Bank that to the extent required by any applicable Law or Regulation, the Company has provided notice to and obtained consent from the Proposed Cardmembers and Relevant Individuals (as defined in the Privacy Circular), for the Bank, Citi Entities (as defined in the Privacy Circular), and its agents and contractors to collect, use, disclose and/or otherwise deal with Personal Data, for purposes described in the Privacy Circular, the Application Form and the Agreement, prior to the disclosure of such Personal Data to the Bank.

The Company represents to the Bank that the Company has valid consent and authority obtained from the Cardholders, Relevant Individuals for the Bank, Citi Entities (as defined in the Privacy Circular), and its agents and contractors to collect, use, disclose and/or otherwise deal with Personal Data collected from the Company, each Cardholder and/or Relevant Individual, for purposes described in the Privacy Circular, the Application Form and the Agreement, to the extent permitted by applicable data protection laws. The Company agrees that the Privacy Circular shall be deemed to be incorporated into the Agreement by reference into this clause

For the purposes of complying with any Law or Regulation, the Company agrees to waive any bank secrecy, privacy or data protection rights related to the Card Account(s) and the Programme.

### 19.2 Financial Information

As long as the Company maintains its corporate banking relationship with the Bank or some other Citi Entity, the Bank will make every reasonable effort to obtain from Citibank N.A. or such other Citi Entity all documents and Financial Information about the Company necessary for the Bank to administer the Programme. The Company hereby authorizes the Bank to obtain such Financial Information. If the Company's credit relationship with Citibank N.A. or such other Citi Entity is terminated for any reason, the Company understands that the Bank must perform an independent evaluation of the Company's credit and, in such event, the Company agrees to provide all necessary Financial Information directly to the Bank. The Company and the Bank agree that they will keep confidential the financial terms contained in this Agreement or otherwise applicable to the Company's Programme. The Company further authorizes and permits the Bank to disclose Financial Information to any Citi Entity in connection with the exercise of any rights of set-off that may arise under Clause 23.1.

### 19.3 Tax

The Company agrees that the Bank, 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 the Company, or to or from an account that the Company maintain with the Bank. Any Collected Amount shall be timely paid to the relevant Authority in accordance with the relevant requirement. The Bank will notify the Company of any Collected Amount as soon as reasonably practicable. The Company acknowledges that the Bank will not be required to reimburse the Company for any amount withheld or deducted by a Payment Infrastructure Provider. Further, to the extent the Bank 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, the Company will indemnify the Bank for such payment, plus any interest and penalties thereon. The Company understands and agrees that the Bank is not required to contest any demand made by an Authority for such payment.

If the Company has any questions about the Company's tax position as a result of opening a Card Account or effecting any transaction on the Card Account, the Company understands that it should engage an independent tax adviser as the Company considers appropriate.

### 19.4 No relationship

Nothing contained in this Agreement shall be construed to create any association for brokerage agency, joint venture, partnership, or employment relationship between the Bank and the Company.

### 19.5 No implied waivers

(a) The right or remedy of any party under any provision of this Agreement shall not be affected by any delay in exercising such right or remedy by any party or its prior failure to require the performance, by the other party under such provision or any other provision of this Agreement, nor shall the waiver by any party of a breach of any provision hereof constitute a waiver of any succeeding breach of the same or any other provision or constitute a waiver of the provision itself. A waiver of any right hereunder must be in writing and signed by the party against which it is to be enforced.

- (b) The Bank may waive spending limits, payment due dates, or any other provision of this Agreement, but any such waiver (even if repeated) shall apply only to the provision waived and only to those occasions on which the waiver is granted, and shall not establish a course of dealing or constitute a waiver of any other term or condition or of performance on any other occasion.

#### 19.6 Remedies

In the event that either party breaches or violates any of the obligations contained in this Agreement, the other party shall be entitled to exercise any right or remedy available to it either at law or in equity, including without limitation, termination of this Agreement, damages and injunctive relief. The exercise of any right or remedy shall not preclude the concurrent or subsequent exercise of any other right or remedy, and all rights and remedies shall be cumulative.

#### 19.7 Severability

Each of the terms and conditions of this Agreement is severable and distinct from one another and if at any time any one or more of the terms and conditions of this Agreement or any part thereof is or becomes invalid, illegal or unenforceable under any Law or Regulation, the validity, legality or enforceability of the remaining provisions will not thereby be affected or impaired in any way.

#### 19.8 Third parties

The parties do not intend that any term of this Agreement shall be enforceable solely by virtue of the Contracts (Rights of Third Parties) Act (Cap. 53B) by any other person who is not a party to this Agreement. No consent of any third party is required for any variation (including any release or compromise of any liability) or termination of this Agreement.

#### 19.9 Foreign currencies

Charges made in foreign currencies will be converted to the billing currency as provided in applicable bankcard association rules and subject to the relevant fees stated in Addendum A.

#### 19.10 Standard of Care

The Bank shall be liable under this Agreement only for its failure to act with good faith or to exercise reasonable care, which shall be determined in accordance with the reasonable commercial standards of the Singapore banking industry.

#### 19.11 Representatives

The parties may at their reasonable discretion, use such Representatives as they deem fit to carry out or procure any of the matters or transactions governed by or contemplated in this Agreement. For the avoidance of doubt, a party shall not be liable to the other party for any act, omission, neglect or wilful default on the part of such Representatives.

#### 19.12 Records Conclusive and Binding

The Bank's records (including computer and microfilm stored records) of all matters relating to the Cardholder and the Company, any Card transaction, the Card and/or any Account is conclusive evidence of such matters and is binding against the Company for all purposes, save for manifest error, subject to the Bank's right to rectify any error or omission therein and the Bank's right to adduce other evidence. The Company hereby agrees not to at any time dispute the authenticity or accuracy of any computer output relied upon by the Bank for any purpose whatsoever. The Bank may, in its reasonable discretion, destroy any document relating to any Card transaction or Account after microfilming or otherwise recording the same in such manner as it may deem fit as well as to destroy such microfilm and records at any time and no adverse inference shall be drawn from such destruction.

#### 19.13 Limitation of Liability

Under no circumstances shall any party be liable for indirect, incidental, consequential, or special damages or any increased costs or expenses including any loss of profit, business, contracts, revenues or anticipated savings even if advised of the possibility of such damages, loss of profit, business, contracts, revenues or anticipated savings.

## 20 APPLICABLE LAW AND JURISDICTION

This Agreement shall be governed by and interpreted in accordance with Singapore law. The parties hereby submit irrevocably to the non-exclusive jurisdiction of the courts of Singapore to settle any claim or matter arising under this Agreement. Any proceedings whatsoever for the recovery of monies claimed to be due from the Bank under this Agreement shall be instituted by the Company solely in the courts of Singapore unless the Bank otherwise agrees in writing.

## **21 INDEMNITY**

Each party (the "Indemnitor") will fully indemnify and hold the other (the "Indemnitee") harmless against any Loss which the Indemnitee may incur or suffer as a result of or in connection with:

- (a) The actual or attempted enforcement or protection of any of the Indemnitee's rights and remedies against the Indemnitor; or
- (b) Any breach of the terms of this Agreement, the Cardmember's Agreement (whichever applicable), or in any law, regulation or official directive by the Indemnitor, provided that neither party shall indemnify the other for any indirect or consequential losses suffered.

## **22 COMPANY AUTHORIZATION**

The Company authorizes the Bank to investigate the Company's creditworthiness and to issue, renew or replace Cards.

## **23 SET-OFF**

- 23.1 The Bank may at any time and from time to time without notice and without liability in any way to the Company, combine or consolidate any one or more accounts which the Company may have with the Bank or any other Citi Entity, and set-off or apply any monies standing to the credit of any such account(s) that the Company may have with the Bank or any other Citi Entity in or towards the discharge of the outstanding balance or vice versa.
- 23.2 Where such combination, consolidation and/or set-off requires the conversion of one currency into another, the Bank is entitled to effect such conversion at such time and rate of exchange in accordance with the Bank's usual practice and the Company must bear all exchange risks, losses, commission and other bank charges which may thereby arise.

## **24. NOTICES**

Written notices required by this Agreement shall be sent by post or courier to the following or to such other address notified to the sender:

If to the Bank:  
Citibank Singapore Ltd,  
8 Marina View, Level 22, Asia Square Tower 1,  
Singapore 018960  
Attn: Cards & Personal Loans - Commercial Cards

If to the Company:  
As per the Bank's records.

# ADDENDUM A

## PRICING

In the event of an across the board variation of charges and/or fees instituted by the Bank from time to time in respect of its Singapore issued cards, the Bank shall be entitled to vary the pricing contained herein. Any such variation will become effective and binding upon written notice to the Company.

- 1. Annual Fees**

**Annual Fees for Citi Corporate Card**  
S\$150.00 + S\$10.50 (GST) per card

**Annual Fees for Citi Purchasing Card**  
S\$28.04 + S\$1.96 (GST) per card

**Annual Fees for Citi Travel Account**  
S\$28.04 + S\$1.96 (GST) per card
- 2. Payment Due Date**

**Citi Corporate Card - Sole Corporate Liability**  
28 days after billing cycle date

**Citi Corporate Card - Joint & Several Liability and Cardmember Liability**  
25 days after billing cycle date

**Citi Purchasing Card / Citi Travel Account Sole Corporate Liability**  
21 days after billing cycle date
- 3. Late Payment Charges**

S\$100 per month for Citi Corporate Card - Sole Corporate, Joint & Several/ Cardmember Liability.

S\$100 per month plus 2% of outstanding balance for Citi Purchasing Card/Citi Travel Account
- 4. Interest Charges**

**For Citi Corporate Card:**  
If the Bank does not receive full payment of the current balance specified in the master billing statement of account on or before the payment due date stipulated therein, the business member must pay daily interest at the retail interest rate# of 26.9% per annum and cash interest rate# of 26.9% per annum.

Interest on the amounts set out above shall accrue on a daily basis and shall be payable monthly, subject to a minimum interest charge of S\$3.00 a month.  
#As defined in the Cardmember's Agreement.

**For Citi Purchasing Card/ Citi Travel Account:**  
Full payment shall be made by the payment due date. Otherwise, the Bank will, at its sole discretion, freeze the account in default and interest will be charged on a daily basis on all transactions (including any billed instalments), pursuant to clause 4 of the Addendum. This rate will apply from the transaction date until the date the Bank receives full payment, including all interest accrued.
- 5. Cash Advance Fee(s)**

Cash advance fee per transaction is charged at S\$15.00 or 6% of amount withdrawn, whichever is greater, plus interest charges calculated on a daily basis on the amount withdrawn from the date of the cash advance until the date payment is made in full. The Company will need to apply to the Bank for the activation of the cash advance function on its Citi Corporate Cards issued.
- 6. Card Replacement Charge**

S\$20.00 will be specially waived

**7. Minimum Payment Amount**

**For Citi Business Card / Citi Corporate Card (Cardmember & Joint and Several Liability)**

The minimum payment amount is specified in your statement of account and is computed by taking 1% of the current balance plus 1% of any outstanding unbilled instalment amounts plus all interest charges (including interest for instalment payments) plus late payment charge or S\$50 whichever is greater, plus any overdue amounts. If the current balance is less than S\$50, the minimum payment amount shall be equivalent to the current balance.

No minimum payment is permitted for Citi Corporate Card (Sole Corporate Liability), Citi Purchasing Card and Citi Travel Account, payment must be made in full.

**8. Overlimit Amount**

**For Citi Purchasing Card/Citi Travel Account/Citi Business Card/Citi Corporate Card (All Liability Types)**

The overlimit amount is specified in your statement of account and refers to the balance (including any unbilled balances) in excess of your credit limit and must be paid immediately. The overlimit amount is in addition to the minimum payment amount.

**9. Transactions in Foreign Currencies and Transactions Processed Outside Singapore**

a) Foreign currency transactions

- i. Card transactions (including online and overseas transactions) effected in US dollars will be converted into Singapore dollars. Card transactions effected in foreign currencies other than US dollars will be converted to US dollars before being converted into Singapore dollars, except for Australian dollars on Visa cards which will be converted into Singapore dollars directly. The conversion will take place on the date on which the transaction is received and recorded by us ("posting date"). The currency conversion will be based on our prevailing foreign exchange rate or an exchange rate determined by VISA or MasterCard International depending on whether the conversion is done by us, VISA or MasterCard International.
- ii. In addition, the card transaction will be subject to the following administrative fees on the converted Singapore dollar amount: an administrative fee of up to 3.25% if processed by VISA or MasterCard International or such other rate(s) as determined by us and notified to you.

b) Dynamic Currency Conversion

- i. If your card transaction (including online and overseas transactions) is converted into Singapore dollars via dynamic currency conversion (a service offered at certain ATMs and merchants which allows a cardmember to convert a transaction denominated in a foreign currency to Singapore Dollars at the point of withdrawal/sale), 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. You acknowledge that we do not determine whether a card transaction will be converted into Singapore dollars via dynamic currency conversion and, where your card transaction is for a Retail Purchase, you may have to check with the relevant merchant whether such conversion was done.
- ii. In addition, the card transaction will be subject to an administrative fee of 1% levied by VISA or MasterCard International on the converted Singapore dollar amount if it is a VISA or MasterCard International transaction.

c) Singapore Dollars transactions processed outside Singapore

If the Singapore Dollars card transaction (including online transactions) is effected:

- i. with a local merchant whose payments are processed through an overseas intermediary; or
- ii. with a merchant who is registered as an overseas merchant regardless of its actual location, such card transaction will be subject to administrative fee of 1% on the transaction amount if the card transaction is processed by VISA or MasterCard International.

These charges will be charged on card transactions including but not limited to any VISA or MasterCard retail card transaction presented in foreign currency that you choose to pay in Singapore Dollars at point-of-sale via dynamic currency conversion or any online VISA or MasterCard retail card transaction in Singapore Dollars which was processed outside Singapore. You may have to check with the relevant merchant whether such transaction was processed outside Singapore.

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|---|---|
| <b>10. Returned GIRO:</b>   | S\$25.00  |
| <b>11. Flat File Charge (transmission, tape or cartridge):</b>  | No applicable fees  |
| <b>12. Cardholder Statement Replacement Charge</b>  | Specially waived  |
| <b>13. EDI Transmission Charge:</b>   | No applicable fees  |
| <b>14. Citi MIS Statements:</b>   | No applicable fees  |
| <b>15. Production of Sales Draft (current to 6 months old):</b>   | S\$5.00 per copy  |
| <b>16. Production of statement of account</b>   |   |
| <ul style="list-style-type: none"> <li>• More than 2 months but less than 1 year:</li> <li>• Above 1 year to 5 years:</li> <li>• Beyond 5 years:</li> </ul>   | <ul style="list-style-type: none"> <li>S\$15.00</li> <li>S\$30.00</li> <li>S\$100.00</li> </ul> |
| <b>17. Cash Rebate and/or Citi ThankYou Points (stated in Addendum B):</b>  |   |
| <ul style="list-style-type: none"> <li>• Cash Rebates and or Citi ThankYou Points may be available as separately notified to the Company by the Bank in writing.</li> <li>• For any Company which has opted to receive Cash Rebates, such Cash Rebates will only be given to the Company via cheques if the cumulative spend across all Card Account(s) issued at its request under the Programme is at least S\$10,000 in a calendar year. For the avoidance of doubt, Cash Rebates will be forfeited if any spend is less than S\$10,000 in a calendar year.</li> <li>• No rollover balances from the previous calendar year(s) to the next calendar year will be permitted.</li> <li>• Notwithstanding this, the S\$10,000 minimum spend requirement will be adjusted on a pro-rated basis for the first calendar year that the Programme is established such that: Minimum spend requirement = S\$10,000 / number of months remaining in the calendar year from the time the first Card transaction is effected.</li> </ul> |   |
| <b>18. Additional Customization (if applicable):</b>  |   |
| <p>After completion of initial implementation, additional customization shall be charged to the Company at rates to be mutually agreed.</p>   |   |
| <b>19. Term:</b>  |   |
| <p>This Agreement shall remain in full force and effect for an initial term of one year from the effective date of this Agreement and shall continue thereafter until terminated by either party upon thirty (30) days prior written notice to the other party or otherwise terminated in accordance with this Agreement.</p>   |   |
| <b>20. Citi Commercial Cards Corporate Liability Waiver Insurance:</b>  |   |
| <p>See the Corporate Liability Waiver Insurance, as may be amended from time to time (available at <a href="http://www.citibank.com.sg">www.citibank.com.sg</a>).</p>   |   |
| <b>21. Travel and Accident Insurance:</b>   |   |
| <p>See the Travel and Accident Insurance, as may be amended from time to time (available at <a href="http://www.citibank.com.sg">www.citibank.com.sg</a>).</p>  |   |

# ADDENDUM B

## CITI COMMERCIAL CARD CASH REBATE\* PROGRAM TERMS AND CONDITIONS

\* This set of terms and conditions is only applicable to companies signed up on Citi Corporate Card (Sole Corporate Liability), Citi Purchasing Card, Citi Travel Account and companies signed up on Citi Corporate Card (Joint & Several Liability) who have opted in for the Citi Commercial Card Cash Rebate Program at point of application.

### 1 DEFINITIONS

- 1.1 In these terms and conditions, unless the context otherwise requires: "Bank" means Citibank Singapore Limited;
- "Card" means Citi Corporate Card (Joint & Several/Sole Corporate Liability), Citi Purchasing Card, Citi Travel Account or Citi Travel Lodge Card issued by the Bank at the Company's request and includes any renewal or replacement card;
- "Card Account" means the account maintained with the Bank in respect of the Card;
- "Cardholder" means each employee, partner or officer of the Company or Approved Affiliate designated to receive an Account or a Card;
- "Cash Rebate" means a cash rebate to be given to the Company calculated based a percentage of the Company's total annual Qualifying Spend;
- "Company" means the entity or entities (as the case may be) signing the Citi Commercial Cards Corporate Application and can include unincorporated entities;
- "Cumulative Spend Criterion" means a Qualifying Spend of at least S\$10,000 (or its equivalent in foreign currency) across all Card Accounts in a calendar year;
- "Program" means the Citi Corporate Card Program and Citi Commercial Card Cash Rebate Program;
- "Qualifying Spend" refers to any Retail Purchase (including internet purchases) made to a Card Account, which do not arise from annual Card membership fees, bill payments and/or funds transfers using the Card/Card Accounts as source of funds (for example, payments via Citibank Online or via any other channel or agent (such as a third party agent for payment of bills) whether for bill payments or otherwise), interest, late payment charges, GST, cash advances, quasi-cash transactions, income tax payment, purchases made on equal payment plan and other fees and charges;
- "Retail Purchase" means a purchase of any goods or services by the use of the Card and may, at the Bank's absolute discretion and without prior notice, include or exclude any Card transaction as may be determined by the Bank.
- "Program" means the Citi Commercial Card Cash Rebate Program Terms and Conditions;
- 1.2 Unless the context otherwise requires, words and expressions respectively defined or construed in the Citi Commercial Cards Programme Agreement shall have the same meanings when used or referred to herein; and words referring to the singular number shall include the plural number and vice versa.

### 2 PARTICIPATION

A Company whose Card Account(s) is/are in good standing, as determined by the Bank in its sole discretion, is entitled to participate in the Program as at the date of commencement of the Program or the date when a Card is issued to a Cardholder, whichever is the earlier. Participation in the Program shall be governed by these terms and conditions and any amendments made hereto from time to time at the Bank's reasonable discretion with reasonable notice to the Company.

### 3 ISSUANCE OF CASH REBATE

- 3.1 A Company will receive Cash Rebate calculated based on a percentage of the Company's total Qualifying Spend on all its Card Accounts in a calendar year, provided that the Cumulative Spend Criterion is met. For the avoidance of doubt, any Cash Rebate earned in a calendar year will be forfeited if the Cumulative Spend Criterion for that calendar year has not been met.
- 3.2 The percentage used for calculation is determined at the date of commencement of the Program and will be notified to the Company.
- 3.3 Cash Rebate shall be calculated and accumulated within a calendar year, rounded to the nearest dollar. If the Cumulative Spend Criterion is met, Cash Rebate earned in the calendar year will be sent to the Company via cheque in the following year.



- 3.4 The Bank is entitled, in its reasonable discretion, at any time and from time to time, to take into account or disregard any Card transaction or charges or Retail Purchase in the calculation of Cash Rebate to be awarded or to otherwise vary the basis of calculation of Cash Rebate.
- 3.5 In determining the amount of Retail Purchases for purposes of calculation of Cash Rebate, the following transactions/charges shall not be taken into account and will not earn any Cash Rebate:
- (i) annual fees, interest charges, late payment charges, GST, cash advances, instalment/easy/extended/equal payment plans, preferred payment plans, balance transfers, cash advances, quasi-cash transactions, all fees charged by Citibank or third party, miscellaneous charges imposed by Citibank (unless otherwise stated in writing by Citibank);
  - (ii) funds transfers using the card as source of funds;
  - (iii) bill payments (including via Citibank Online or via any other channel or agent);
  - (iv) payments to educational institutions;
  - (v) payments to government institutions and services (including but not limited to court cases, fines, bail and bonds, tax payment, postal services, parking lots and garages, intra-government purchases);
  - (vi) payments to insurance companies (sales, underwriting, and premiums);
  - (vii) payments to financial institutions (including banks and brokerages);
  - (viii) payments to non-profit organizations;
  - (ix) betting or gambling (including lottery tickets, casino gaming chips, off-track betting, and wagers at race tracks) through any channel;
  - (x) any top-ups or payment of funds to payment service providers, prepaid cards and any prepaid accounts;
  - (xi) transit-related transactions; and
  - (xii) transactions performed at establishments/businesses/merchants that fall within an excluded Merchant Category or a merchant that has been excluded by the bank, as set out in [www.citibank.com.sg/rwdexcl](http://www.citibank.com.sg/rwdexcl) (you acknowledge that this list of excluded Merchant Categories or merchants may be updated from time to time at our discretion and you agree to refer to this list for any updates);

provided always that the bank is entitled, in its reasonable discretion, to take into account or disregard any card transaction or charges or Retail Purchase in the calculation of Cash Rebate or to otherwise vary the basis of calculation of Cash Rebate. Any Cash Rebate earned from any of the above transactions will be debited.

#### **4 OTHER CONDITIONS**

- 4.1 The Bank may at any time vary, modify or amend the terms and conditions of the Program as it may, in its reasonable discretion, think fit, and the Company shall be bound by such variations and amendments after such variations and amendments have been communicated to the Company.
- 4.2 Any abuse or fraud in respect of the issuance of Cash Rebate may result in the cancellation of accrued Cash Rebate and any Cash Rebate already issued.
- 4.3 Without prejudice to any of the Bank's rights and remedies, the Bank is entitled, at any time, in its reasonable discretion with reasonable notice, to terminate the Program or withdraw, cancel or invalidate any Cash Rebate already issued.
- 4.4 The Bank is not liable if it is unable to perform its obligations under these terms and conditions, due directly or indirectly to the failure of any machine or communication system, industrial dispute, war, Act of God, or anything outside the control of the Bank, its agents or any third party. The Bank shall not be responsible for any delay in the transmission to the Bank of evidence of Retail Purchases by the participating merchants or any other third party.
- 4.5 The Bank's records of all matters relating to this Program are conclusive and binding on the Company, save in the case of the Bank's manifest or clerical error. The Bank is entitled to, for any reason and at any time, with reasonable notice, suspend the calculation or accrual of Cash Rebate, to rectify any errors in the calculation, or otherwise adjust such calculation.
- 4.6 The Bank's decision on all matters relating to the Program shall be final and binding on the Company.

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