

Citigroup® Global Transaction Services

GENERAL ACCOUNT CONDITIONS

1. Introduction

- 1.1 These conditions apply to each account opened under the Customer Activation Form or in any other acceptable manner (an "Account") and are binding on the Customer and the Citibank, N.A. branch, subsidiary or affiliate where the Account is held ("Citibank").
- 1.2 These conditions are supplemented and/or amended for Accounts held in certain countries or territories by local conditions (the "Local Conditions"), which will be supplied to the Customer by Citibank and will be binding on the Customer and Citibank.
- 1.3 If there is a conflict between these conditions and any Local Conditions, the Local Conditions prevail; and if there is a conflict between these conditions or any Local Conditions and any agreement relating to a service or product provided to the Customer (a "Service"), that agreement prevails.
- 1.4 The Customer will provide to Citibank all documents and other information reasonably required by it in relation to any Account or any Service.

2. Authority

Citibank may rely on the authority of each person designated (in a form acceptable to Citibank) by the Customer to send Communications (defined below) or do any other thing until Citibank has received written notice or other notice acceptable to it of any change from a duly authorized person and Citibank has had a reasonable time to act (after which time it may rely on the change).

3. Communications

- 3.1 Each of the Customer and Citibank will comply with certain agreed security procedures (the "Procedures"), designed to verify the origination of communications between them such as enquiries, advices and instructions (each a "Communication").
- 3.2 Citibank is not obliged to do anything other than what is contained in the Procedures to establish the authority or identity of the person sending a Communication. Citibank is not responsible for errors or omissions made by the Customer or the duplication of any Communication by the Customer and may act on any Communication by reference to an account number only, even if an account name is provided. Citibank may act on a Communication if it reasonably believes it contains sufficient information.
- 3.3 Citibank may decide not to act on a Communication where it reasonably doubts its contents, authorization, origination or compliance with the Procedures and will promptly notify the Customer (by telephone if appropriate) of its decision.
- 3.4 If the Customer informs Citibank that it wishes to recall, cancel or amend a Communication, Citibank will use its reasonable efforts to comply.

- 3.5 If Citibank acts on any Communication sent by any means requiring manual intervention (such as telephone, telex, telefax, electronic mail or disks sent by messenger) then, if Citibank complies with the Procedures, the Customer will be responsible for any loss Citibank may incur in connection with that Communication.

4. Credits and Debits

- 4.1 Citibank may make any debit to an Account even if this results in (or increases) a debit balance.
- 4.2 Citibank is not obliged to make a credit or debit to an Account before receipt by Citibank of a corresponding and final payment in cleared funds. If Citibank makes a credit or debit before such receipt, Citibank may reverse all or part of the credit or debit (including any interest thereon), make an appropriate entry to the Account and, if it reasonably so decides, require repayment of an amount corresponding to any debit.
- 4.3 Citibank is not obliged to make any debit to an Account which might result in or increase a debit balance. If the total amount of debits to an Account at any time would otherwise result in a debit balance or exceed the immediately available funds credited to the Account, Citibank may decide which debits it will make (in whole or in part and in the order it selects).
- 4.4 Citibank may at any time cancel any extension of credit. The Customer will transfer to Citibank on closure of an Account and otherwise on demand from Citibank sufficient immediately available funds to cover any debit balance on an Account or any other extension of credit and any interest, fees and other amounts owed.

5. Checks and Payment Instruments

Citibank may supply checks, payment instruments and related materials to the Customer and the Customer will make reasonable efforts to avoid any fraud, loss, theft, misuse or dishonor in respect of them. The Customer will promptly notify Citibank in writing of the loss or theft of any check or payment instrument and will return to Citibank or destroy any unused checks, payment instruments and related materials when the relevant Account is closed.

6. Statements and Advices

The Customer will notify Citibank in writing of anything incorrect in a statement or advice promptly and in any case within thirty (30) days from the date on which the statement or advice is sent to the Customer.

7. Interest, Fees and other Amounts

Citibank may charge interest on any debit balance at the rate of interest notified to the Customer. Citibank may debit any interest, fees or other amounts owed by the Customer to the relevant Account. Unless otherwise agreed, Citibank may modify at any time the rate of interest, fees or other amounts applicable to any

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Account or Service (but subject to any legal requirement as to notice).

8. Performance

- 8.1 Citibank will perform in good faith and with reasonable care, as determined in accordance with the standards and practices of the banking industry, and may use any communications, clearing or payment system, intermediary bank or other entity, (each a "System") it reasonably selects; Citibank's performance is subject to the rules and regulations at any time of any System and (in respect of reimbursement, documentary collection and letter of credit related services) to the international guidelines and procedures promulgated by the International Chamber of Commerce adopted by Citibank and in effect at the time of performance.
- 8.2 Neither the Customer nor Citibank shall have any liability for any indirect, incidental or consequential loss or damages (including loss of profit), even if advised of the possibility of such loss or damages.
- 8.3 Any obligation of Citibank relating to any Account or to a Citibank letter of credit or confirmation is subject to the laws (including governmental acts, orders, decrees and regulations) of the country or territory in which the Account is held or such letter of credit or confirmation is issued and is enforceable only against the branch, subsidiary or affiliate of Citibank N.A. where the Account is held or such letter of credit or confirmation is issued, which is the sole place of payment. Citibank is only obliged to make payments in respect of an Account, letter of credit or confirmation in the currency in which that Account, letter of credit or confirmation is denominated.
- 8.4 Any obligation of the Customer relating to a Citibank letter of credit or confirmation issued for the account of the Customer is payable on substantially conforming documents.
- 8.5 Neither the Customer nor Citibank will be responsible for any failure to perform any of its obligations with respect to any Account if such performance would result in it being in breach of any law, regulation or other requirement of any governmental or other authority in accordance with which it is required to act or if its performance is prevented, hindered or delayed by a Force Majeure Event; in such case its obligations will be suspended for so long as the Force Majeure Event continues (and, in the case of Citibank, no other branch, subsidiary or affiliate shall become liable). "Force Majeure Event" means any event due to any cause beyond the control of the relevant party, such as restrictions on convertibility or transferability, requisitions, involuntary transfers, unavailability of any System, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government or similar institutions.

9. Customer Information

Citibank will treat information relating to the Customer as confidential, but (unless consent is prohibited by law) the Customer consents to the transfer and disclosure by Citibank of any information relating to the Customer to and between the branches, subsidiaries, representative offices, affiliates and agents of Citibank and third parties selected by any of them, wherever situated, for confidential use (including in connection with the provision of any Service and for data processing, statistical and risk analysis purposes). Citibank and any branch, subsidiary, representative office, affiliate, agent or third party may transfer and disclose any such information as required by any law, court, regulator or legal process.

10. Closing an Account; Termination

- 10.1 Citibank or the Customer may close an Account at any time (but subject to any legal requirement as to notice).
- 10.2 On closure of an Account Citibank will, subject to these conditions and any Local Conditions, pay to the Customer any final cleared funds standing to the credit of the Account (and any interest due) as at the time the Account is closed, and the Customer shall return to Citibank all related information and equipment supplied by Citibank within a reasonable period.

11. General

- 11.1 Neither the Customer nor Citibank may assign or transfer any of its rights or obligations under these conditions or any Local Conditions without the other's written consent, which will not be unreasonably withheld or delayed, provided that Citibank may make such an assignment or transfer to a branch, subsidiary or affiliate if it does not materially affect the provision of services to the Customer.
- 11.2 If any provision of these conditions or any Local Conditions is or becomes illegal, invalid or unenforceable under any applicable law, the remaining provisions of these conditions or those Local Conditions will remain in full force and effect (as will that provision under any other law).
- 11.3 No failure or delay of the Customer or Citibank in exercising any right or remedy under these conditions or any Local Conditions will constitute a waiver of that right. Any waiver of any right will be limited to the specific instance.
- 11.4 The Customer and Citibank consent to telephonic or electronic monitoring or recording for security and quality of service purposes and agree that either may produce telephonic or electronic recordings or computer records as evidence in any proceedings brought in connection with these conditions or any Local Conditions.



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11.5 Written notice shall be effective if delivered to the Customer's principal business address specified in the Customer Activation Form (or in any other acceptable manner) or to Citibank's address on the most recent statement for the relevant Account (or at any other address it may provide by written notice for this purpose). Notices shall be in English unless otherwise agreed.

11.6 Citibank may make any currency conversion at its spot rate of exchange for the relevant currencies at the time of conversion.

12 Law; Jurisdiction; Immunity

12.1 In relation to any Account these conditions and the relevant Local Conditions are governed by the law of the country or territory in which that Account is held, except that for any Account held in the United States of America, these conditions and the relevant Local Conditions are governed by the laws of the State of New York.

12.2 In relation to any Account the courts of the country or territory in which that Account is held (or, in relation to any Account held in the United States of America, the courts of New York State or federal courts sitting in New York City) have exclusive jurisdiction to hear any dispute arising out of or in connection with these conditions or the relevant Local Conditions and the Customer and Citibank irrevocably submit to the jurisdiction of such courts.

12.3 Each of the Customer and Citibank waives any right it may have to immunity from legal proceedings or execution.