

# Confidentiality and Data Privacy Conditions

## 1. Introduction.

These Conditions form part of the terms and conditions that apply between the Customer and the Bank in relation to the provision of Accounts and Services to the Customer. For the purpose of these Conditions, "Services" shall also include any services, transactions or dealings between the Bank and the Customer, whether or not related to the Customer's Account; these Conditions shall be in addition to any other terms and conditions agreed to between the Bank and the Customer. These Conditions set out each party's obligations in relation to Confidential Information and Personal Data received from the other party in connection with the provision of Accounts and Services. Some provisions of these Conditions are region-specific and will only apply in respect of the regions or countries specified. In some countries, further country-specific terms are required, and these will be included in the Local Conditions and/or Regulatory Disclosures, Declarations and Representations (RDDR) for that country. Except to the extent prohibited under applicable law or expressly agreed otherwise by the parties, and subject to any mandatory minimum notice period prescribed by applicable law, these Conditions may be updated from time to time with general applicability to customers upon written notice to the Customer. If there is a conflict between these Conditions and any agreement between the Bank and the Customer related to any Bank product or Service, the agreement related to the Bank product or Service prevails to the extent of any such conflict.

## 2. Protection of Confidential Information.

The Receiving Party will keep the Disclosing Party's Confidential Information confidential on the terms hereof and exercise at least the same degree of care with respect to the Disclosing Party's Confidential Information that the Receiving Party exercises to protect its own Confidential Information of a similar nature, and in any event, no less than reasonable care.

## 3. Use and disclosure of Confidential Information.

The Disclosing Party hereby grants the Receiving Party the right to use and disclose the Disclosing Party's Confidential

Information to the extent necessary to accomplish the relevant Permitted Purposes. The Receiving Party will only use and disclose the Disclosing Party's Confidential Information to the extent permitted in these Conditions.

## 4. Exceptions to Confidentiality.

Notwithstanding anything in these Conditions to the contrary, the restrictions on the use and disclosure of Confidential Information in these Conditions do not apply to information that: (i) is in or enters the public domain other than as a result of the wrongful act or omission of the Receiving Party or its Affiliates; or their respective Representatives in breach of these Conditions; (ii) is lawfully obtained by the Receiving Party from a third party or already known by the Receiving Party in each case without notice of any obligation to maintain it as confidential; (iii) was independently developed by the Receiving Party without reference to the Disclosing Party's Confidential Information; (iv) an authorized officer of the Disclosing Party has agreed in writing that the Receiving Party may disclose on a non-confidential basis; or (v) constitutes Anonymized and/or Aggregated Data.

## 5. Authorized Disclosures.

**5.1 Affiliates and Representatives.** The Receiving Party may disclose the Disclosing Party's Confidential Information to the Receiving Party's Affiliates and to those of the Receiving Party's and its Affiliates' respective Representatives who have a "need to know" such Confidential Information, although only to the extent necessary to fulfil the relevant Permitted Purposes. The Receiving Party shall ensure that any of its Affiliates and Representatives to whom the Disclosing Party's Confidential Information is disclosed pursuant to this Condition 5.1 shall be bound to keep such Confidential Information confidential and to use it for only the relevant Permitted Purposes.

**5.2 Other Disclosures.** With respect to the Customer's Confidential Information, Bank Recipients may: (i) disclose it to such third parties as may be designated by the Customer (for example, the Customer's shared service center) and to Customer Affiliates; (ii) disclose it to Payment Infrastructure Providers on a confidential basis to the extent necessary for

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the operation of the Account and the provision of the Services; and (iii) use it and disclose it to other Bank Recipients for the purpose of supporting the opening of accounts by, and the provision of Services to, the Customer and Customer Affiliates at and by the Bank and Bank Affiliates.

**5.3 Payment Reconciliation.** When the Customer instructs the Bank to make a payment from an Account to a third party's account, in order to enable the third party to perform payment reconciliations, the Bank may disclose to the third party the Customer's name, address and account number (and such other Customer Confidential Information as may be reasonably required by the third party to perform payment reconciliations).

**5.4 Legal and Regulatory Disclosure.** The Receiving Party (and, where the Bank is the Receiving Party, Bank Recipients and Payment Infrastructure Providers) may disclose the Disclosing Party's Confidential Information pursuant to legal process, or pursuant to any other foreign or domestic legal and/or regulatory obligation or request, or agreement entered into by any of them and any governmental authority, domestic or foreign, or between or among any two or more domestic or foreign governmental authorities, including disclosure to courts, tribunals, and/or legal, regulatory, tax and government authorities.

### 6. Retention and Deletion.

On closure of Accounts, termination of the provision of the Services, each of the Customer and Bank Recipients shall be entitled to retain and use the other party's Confidential Information, subject to the confidentiality and security obligations herein, for legal, regulatory, audit and internal compliance purposes and in accordance with their internal records management policies to the extent that this is permissible under applicable laws and regulations, but shall otherwise securely destroy or delete such Confidential Information.

### 7. Data Privacy.

**7.1 Compliance with Law.** The Receiving Party will comply with applicable Data Protection Law in Processing Disclosing Party Personal Data in connection with the provision or receipt of Accounts and Services.

**7.2 Compliance with GDPR/Equivalent Laws.** Without limiting Condition 7.1 (Compliance with law), to the extent that the Processing of Personal Data is subject to the GDPR or any Equivalent Law: (i) each party is responsible for its own compliance with applicable Data Protection Law; and (ii) the Customer confirms that any Customer Personal Data that it provides to the Bank has been Processed fairly and lawfully, is accurate and is relevant for the purposes for which it is being provided and the Bank may rely on the Customer's compliance with such undertaking and, where applicable, assistance from the Customer pursuant to Condition 7.6 (Legal basis for Processing).

**7.3 Security.** The Bank will, and will use reasonable endeavors to ensure that Bank Affiliates and Third Party Service Providers will, implement reasonable and appropriate technical and organizational security measures to protect Customer Personal Data that is within its or their custody or control against unauthorized or unlawful Processing and accidental destruction or loss.

**7.4 Purpose Limitation.** The Customer hereby authorizes the Bank to Process Customer Personal Data in accordance with these Conditions and to the extent reasonably required for the relevant Permitted Purposes for the period of time reasonably necessary for the relevant Permitted Purposes.

**7.5 International Transfer.** The Customer acknowledges that in the course of the disclosures described in Condition 5 (Authorized disclosures), Disclosing Party Personal Data may be disclosed to recipients located in countries which do not offer a level of protection for those data as high as the level of protection in the country in which the Bank is established or the Customer is located.

### 7.6 Legal Basis for Processing.

**7.6.1** Except as noted in Condition 7.6.2:

**(A) When the Customer is the Data Subject:** to the extent that the Customer is the Data Subject of Customer Personal Data Processed by the Bank, then the Customer consents to the Bank's Processing of all of such Customer Personal Data as described in Conditions 3 to 7.

**(B) When the Customer is not the Data Subject:** to the extent that the Bank Processes Customer Personal Data about other Data Subjects (for example, the Customer's personnel or Related Parties), the Customer warrants that

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to the extent required by applicable law or regulation, it has provided notice to and obtained consent from such Data Subjects in relation to the Bank's Processing of their Personal Data as described in these Conditions (and will provide such notice or obtain such consent in advance of providing similar information in future). The Customer further warrants that any such consent has been granted by these Data Subjects for the period reasonably required for the realization of the relevant Permitted Purposes.

**7.6.2** To the extent that the Processing of Personal Data is subject to the GDPR or any Equivalent Law then the provisions of this Condition 7.6.2 shall apply:

**(A) When the Customer is the Data Subject:** When the Customer is the Data Subject of Customer Personal Data Processed by the Bank, then the Customer hereby acknowledges that the Bank will Process Customer Personal Data as set forth in the relevant TTS Privacy Statement accessible at <https://www.citibank.com/tts/sa/tts-privacy-statements/index.html> (or such other URL or statement as the Bank may notify to the Customer from time to time) and the Bank may seek consent prior to conducting certain Processing activities from the Customer from time to time as its legal basis for Processing Customer Personal Data under the GDPR or any Equivalent Law; and

**(B) When the Customer is not the Data Subject:** when the Bank Processes Customer Personal Data about other Data Subjects (for example, the Customer's personnel or Related Parties), the Customer warrants that it shall provide notice to, and shall seek consent from (and promptly upon the Bank's request shall provide evidence to the Bank of having provided such notices and/or obtained such consents), such Data Subjects in relation to the Bank's Processing of their Personal Data in accordance with any instructions of the Bank from time to time (which may include the form and the manner in which a notice is to be provided, or any consent is to be obtained). In connection with the foregoing, the Customer warrants that it will provide Data Subjects with a copy of the relevant TTS Privacy Statement accessible at <https://www.citibank.com/tts/sa/tts-privacy-statements/index.html> (or such other URL or statement as the Bank may notify to the Customer from time to time).

**7.7 Employee Reliability and Training.** The Bank will take reasonable steps to ensure the reliability of its employees who will have access to Customer Personal Data and will ensure that those of its employees who are involved in the Processing

of Customer Personal Data have undergone appropriate training in the care, protection and handling of Personal Data.

**7.8 Audit.** The Bank shall provide the Customer with such information as is reasonably requested by the Customer to enable the Customer to satisfy itself of the Bank's compliance with its obligations under Condition 7.3 (Security). Nothing in this Condition 7.8 shall have the effect of requiring the Bank to provide information that may cause it to breach its confidentiality obligations to third parties.

### 8. Security Incidents.

If the Bank becomes aware of a Security Incident, the Bank will investigate and remediate the effects of the Security Incident in accordance with its internal policies and procedures and the requirements of applicable law and regulation. The Bank will notify the Customer of any Security Incident as soon as reasonably practicable after the Bank becomes aware of a Security Incident, unless the Bank is subject to a legal or regulatory constraint, or if it would compromise the Bank's investigation. The parties agree that in relation to a Security Incident, each party will be responsible for making any notifications to regulators and individuals that are required under applicable Data Protection Law. Each party will provide reasonable information and assistance to the other party to the extent necessary to help the other party to meet its obligations to Data Subjects and regulators. Neither the Bank nor the Customer will issue press or media statements or comments in connection with the Security Incident that name the other party unless it has obtained the other party's prior written consent.

### 9. Definitions

Capitalized terms used in these Conditions shall have the meanings given to them in the Master Account and Service Terms or as set out below:

**"Affiliate"** means either a Bank Affiliate or a Customer Affiliate, as the context may require;

**"Anonymized and/or Aggregated Data"** means information relating to the Disclosing Party received or generated by the Receiving Party in connection with the provision or receipt of the Account and Services and in respect of which all direct personal identifiers have been removed, and/or which has been aggregated with other data, in both cases such that the data cannot reasonably identify the Disclosing Party, its Affiliates or a natural person;

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**“Bank Affiliate”** means any entity, present or future, that directly or indirectly Controls, is Controlled by or is under common Control with the Bank, and any branch or representative offices thereof, including Citibank, N.A. and Citigroup Technologies, Inc.;

**“Bank Personal Data”** means Personal Data relating to a Data Subject received by the Customer from the Bank, Bank Affiliates and/or their respective Representatives in the course of receiving Accounts and Services from the Bank. Bank Personal Data may include names and contact details, to the extent that these amount to Personal Data under applicable Data Protection Law;

**“Bank Recipients”** means the Bank, Bank Affiliates and their respective Representatives;

**“Conditions”** means these Confidentiality and Data Privacy Conditions;

**“Confidential Information”** means:

**(A)** Where the Disclosing Party is the Customer or a Customer Affiliate, or any of their respective Representatives: information relating to the Customer or Customer Affiliates or their respective Representatives or Related Parties received by Bank Recipients in the course of providing Accounts and Services to the Customer, including all Customer Personal Data, Customer’s bank account details, transactional information, and any other information which is either designated by the Customer as confidential at the time of disclosure or that a reasonable person would consider to be of a confidential or proprietary nature; or

**(B)** Where the Disclosing Party is the Bank or a Bank Affiliate, or any of their respective Representatives: information relating to the Bank or Bank Affiliates or their respective Representatives received or accessed by the Customer, Customer Affiliates and their respective Representatives in connection with the receipt of Accounts and Services from the Bank, including Bank Personal Data, information relating to the Bank’s products and services and the terms and conditions on which they are provided, technology (including software, the form and format of reports and online computer screens), pricing information, internal policies, operational procedures and any other information which is either designated by the Bank as confidential at the time of disclosure or that a reasonable person would consider to be of a confidential or proprietary nature;

**“Control”** means that an entity possesses directly or indirectly the power to direct or cause the direction of the management and policies of the other entity, whether through the ownership of voting shares, by contract or otherwise;

**“Customer Affiliate”** means any entity, present or future, that directly or indirectly Controls, is Controlled by, or is under common Control with the Customer, and any branch thereof;

**“Customer Personal Data”** means Personal Data relating to a Data Subject received by or on behalf of the Bank from the Customer, Customer Affiliates and their respective Representatives and Related Parties in the course of providing Accounts and Services to the Customer. Customer Personal Data may include names, contact details, identification and verification information, nationality and residency information, taxpayer identification numbers, voiceprints, bank account and transactional information (where legally permissible), to the extent that these amount to Personal Data under applicable Data Protection Law;

**“Data Protection Law”** means any and all applicable laws and/or regulations relating to privacy and/or data protection in relation to the Processing of Customer Personal Data or Bank Personal Data, including any amendments or supplements to or replacements of such laws and/or regulations and including without limitation and as applicable: (i) the EU Directive on Data Protection (95/46/EC) and the EU Directive on Privacy and Electronic Communications (2002/58/EC); (ii) any national laws implementing such directives; (iii) the GDPR; and (iv) any Equivalent Law;

**“Data Subject”** means a natural person who is identified, or who can be identified directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to his or her physical, physiological, genetic, mental, economic, cultural or social identity, or, if different, the meaning given to this term or nearest equivalent term under applicable Data Protection Law. For the purpose of these Conditions, Data Subjects may be the Customer, Customer Affiliates, the Bank, their personnel, Related Parties, customers, suppliers, payment remitters, payment beneficiaries or other persons;

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**“Disclosing Party”** means a party that discloses Confidential Information to the other party;

**“Disclosing Party Personal Data”** means Customer Personal Data or Bank Personal Data, as the context permits;

**“Equivalent Law”** means the laws and/or regulations of any country outside the EEA that are intended to provide equivalent protections for Personal Data (or the nearest equivalent term under applicable data protection law and/or regulation) of Data Subjects as the GDPR, including without limitation, the data protection laws of Jersey, Macau, Morocco, Switzerland and the United Kingdom;

**“GDPR”** means the General Data Protection Regulation (EU) 2016/679 and any laws and/or regulations implementing or made pursuant to such regulation;

**“Payment Infrastructure Provider”** means a third party which forms part of a payment system infrastructure, including without limitation communications, clearing or payment systems, intermediary banks and correspondent banks;

**“Permitted Purposes”** in relation to the Bank’s use of the Customer’s Confidential Information means the following purposes: (A) to provide Accounts and Services to the Customer in accordance with the Terms; (B) to undertake activities related to the provision of Accounts and Services, such as, by way of non-exhaustive example: (1) to fulfil foreign and domestic legal, regulatory and compliance requirements (including US anti-money laundering obligations applicable to the Bank’s parent companies) and comply with any applicable treaty or agreement with or between foreign and domestic governments applicable to any of the Bank, Bank Affiliates and their agents or Payment Infrastructure Providers; (2) to verify the identity of Customer representatives who contact the Bank or may be contacted by the Bank; (3) for risk assessment, information security management, statistical, trend analysis and planning purposes; (4) to monitor and record calls and electronic communications with the Customer for quality, training, investigation and fraud prevention purposes; (5) for crime detection, prevention, investigation and prosecution; (6) to enforce or defend the Bank’s or Bank Affiliates’ rights; and (7) to manage the Bank’s relationship with the Customer, which may include providing information to Customer and Customer Affiliates about the Bank’s and Bank Affiliates’ products and services; (C) the purposes set out in Condition

5 (Authorized disclosures); (D) any additional purposes expressly authorised by the Customer; and (E) any additional purposes as may be notified to the Customer or Data Subjects in any notice provided by, or upon the instruction of, the Bank pursuant to Condition 7.6.2;

**“Permitted Purposes”** in relation to the Customer’s use of the Bank’s Confidential Information means the following purposes: to enjoy the benefit of, enforce or defend its rights and perform its obligations in connection with the receipt of Accounts and Services from the Bank in accordance with the Terms, and to manage the Customer’s relationship with the Bank;

**“Personal Data”** means any information that can be used, directly or indirectly, alone or in combination with other information, to identify a Data Subject, or if different, the meaning given to this term or nearest equivalent term under applicable Data Protection Law;

**“Processing”** means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction, or, if different, the meaning given to this term or nearest equivalent term under applicable Data Protection Law;

**“Receiving Party”** means a party that receives Confidential Information from the other party;

**“Related Party”** means any natural person or entity, or branch thereof, that: (i) owns, directly or indirectly, stock of the Customer, if the Customer is a corporation, (ii) owns, directly or indirectly, profits, interests or capital interests in the Customer, if the Customer is a partnership, (iii) is treated as the owner of the Customer, if the Customer is a “grantor trust” under sections 671 through 679 of the United States Internal Revenue Code or is of equivalent status under any similar law of any jurisdiction, domestic or foreign, (iv) holds, directly or indirectly, beneficial interests in the Customer, if the Customer is a trust; or (v) exercises control over the Customer directly or indirectly through ownership or any arrangement or other means, if the Customer is an entity, including: (a) a settlor, protector or beneficiary of a trust; (b) a person who ultimately has a controlling interest in the Customer; (c) a person who



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exercises control over the Customer through other means;  
or (d) the senior managing official of the Customer;

**"Representatives"** means a party's officers, directors, employees, agents, representatives, professional advisers and Third Party Service Providers;

**"Security Incident"** means an incident whereby the confidentiality of Disclosing Party Personal Data within Receiving Party's custody or control has been materially compromised so as to pose a reasonable likelihood of harm to the Data Subjects involved; and

**"Third Party Service Provider"** means a third party reasonably selected by the Receiving Party or its Affiliate to provide services to or for the benefit of the Receiving Party, 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 center service providers.

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