

Master Account and Service Terms

1. Introduction

- 1.1 These Master Account and Service Terms (the “**MAST**”), the Confidentiality and Data Privacy Conditions (“**CDPC**”), and any applicable “**Country Addendum**” apply to each account (an “**Account**”) and any product or service (a “**Service**”) utilized by the Customer and are binding on both the Customer and the Bank. References to the “**Bank**” mean the direct or indirect subsidiaries of Citigroup Inc., including the related branches of such subsidiary, holding the Account or providing the Service.
- 1.2 If there is a conflict between the MAST and any Country Addendum, the Country Addendum prevails; and if there is a conflict between the MAST or any Country Addendum and any agreement or other conditions relating to a Service (a “**Service Agreement**”), that Service Agreement prevails. The Customer will separately receive Service-related materials (including Cash Management User Guide(s), user manuals, training materials, and other Service-related instructions) that will provide a description of the Bank’s Accounts and Services, including instructions for onboarding and general use. Both parties agree to act in accordance with Service-related materials, which may be updated from time to time and provided to Customers through the Bank’s regular channels.
- 1.3 When used herein, “**Terms**” refers collectively to the MAST, CDPC, and any applicable Country Addendum or Service Agreements.

2. Authority

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

3. Communications

- 3.1 The Customer and the Bank will comply with certain agreed security procedures (the “**Security Procedures**”) designed to authenticate the Customer’s log-on to the Bank’s connectivity channels and to verify the origination of communications between Bank and Customer such as enquiries, data and other information exchanges, advices, transactional instructions, and account opening and maintenance instructions (each a “**Communication**”).
- 3.2 The Customer agrees that (i) the Bank may act on Communications received in compliance with the Security Procedures; and (ii) the Customer will be bound by any Communication validated by the Bank according to the Security Procedures. Furthermore, the Bank is not obliged to do anything other than what is contained in the Security Procedures to establish the authority or identity of the Customer sending or receiving a Communication and may rely upon such authority and identity if the Bank complies with the Security Procedures. The Bank 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 a bank identification or account number only, even if a bank or account name is provided. The Bank has the right to refuse to act on any Communication

where the Bank reasonably doubts the Communication's contents, authorization, origination, or compliance with the Security Procedures. The Bank will promptly notify the Customer (by telephone, if appropriate) if a Communication is not acted upon for any reason.

- 3.3 If the Customer requests the Bank to recall, cancel, or amend a Communication, the Bank will use its reasonable efforts to comply and the Customer will be responsible for all costs, losses, and other related expenses.

4. Credits and Debits

- 4.1 The Bank is not obliged to make a credit to an Account before receipt by the Bank of a corresponding and final payment in cleared funds. If the Bank makes a credit before such receipt, the Bank may reverse all or part of the credit (including any interest thereon) and require repayment of an amount corresponding to such credit if there are insufficient funds in the Account.
- 4.2 The Bank may, but is not obliged to, debit an Account, whether based upon payment instructions from the Customer or in accordance with the Terms that might result in or increase a debit balance. If the total amount of debits to an Account at any time would exceed the immediately available funds credited to the Account, and any available credit lines that may be utilized for such purpose, the Bank may decide which debits it will make in whole or in part and in the order the Bank selects.
- 4.3 Unless otherwise provided in written agreement signed by the Bank and the Customer, the Bank may at any time cancel any extensions of credit with respect to any Account or Service. The Customer will transfer to the Bank on closure of an Account or otherwise on demand from the Bank sufficient immediately available funds to cover any debit balance on an Account or any other utilized extensions of credit and any interest, fees, and other amounts owed.

5. Checks and Payment Instruments

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

6. Statements and Advices

The Bank will deliver or make statements and advices available electronically unless instructed otherwise by the Customer or electronic delivery is not recognized under applicable law. The Customer will notify the Bank in writing of anything incorrect in a statement or advice promptly and, in any case, within thirty (30) days (or, if longer, the mandatory minimum period defined under applicable law) from the date on which the statement or advice is sent in writing or made available to the Customer. Nothing herein is intended to prevent the Customer from notifying the Bank of any errors or corrections beyond such time, provided that the Bank will not be responsible for any losses caused by such delay in notification.

7. Interest, Fees, and Other Amounts; Set-off; Right to Debit

- 7.1 The Customer will pay to the Bank all fees, interest, and other amounts that apply to the Accounts and Services.
- 7.2 Unless otherwise agreed in writing, the Bank may modify any fees, interest rates, and other amounts at any time, subject to any legal requirement as to notice.
- 7.3 The Bank may reduce (whether by combination or unification of accounts, by set-off or otherwise) the amount of any obligation (whether matured or unmatured) in respect of any type of account, owed by the Bank to the Customer by the amount of any obligation (whether actual, contingent, matured, or unmatured) owed to the Bank by the Customer regardless of the place of payment or currency of any obligation.
- 7.4 Unless otherwise agreed in writing, the Bank may debit any Account for fees, interest, or other amounts due to the Bank in respect to any type of account or obligation owed to the Bank until the Account is closed. The Bank may also debit any Account for credits made to the Account in error.

8. Taxes

- 8.1 All fees, interest, and other amounts are payable to the Bank without deduction for taxes (including any local tax equivalents) or amounts of a similar nature (including related interest and penalties) (“**Taxes**”), which are the responsibility of the Customer. If the Customer is required to deduct or withhold Taxes from any payment in accordance with applicable Government Requirements, the Customer will increase the payment to the Bank to the extent necessary so the Bank receives a sum equal to the sum the Bank would have received if no such deduction or withholding had been made. If any such Taxes are paid by the Bank or any of its affiliates, the Customer will promptly reimburse the Bank for such payment.
- 8.2 The Customer is responsible for all Taxes on earned interest and other payments made by the Bank to the Customer or on behalf of the Customer. If required by any applicable Government Requirement (as defined below), including, without limitation, the Foreign Account Tax Compliance Act (“**FATCA**”), the Bank will deduct or withhold for or on account of Taxes from any such payments to or on behalf the Customer. The Bank will timely pay the full amount withheld to the relevant governmental authority in accordance with such Government Requirement. The Bank will notify the Customer of any such withholding as soon as reasonably practicable.
- 8.3 The Customer will notify the Bank in writing within thirty (30) days of any change that causes any information or representation previously provided to the Bank on a tax form or tax certification to be incorrect (e.g., a change in the Customer’s country of residence or in its legal entity classification, or if it ceases to be or becomes a financial institution). The Customer further agrees to provide to the Bank a corrected tax form or tax certification (and any necessary supporting documentation).

9. Performance

- 9.1 The Bank will perform in good faith and with reasonable care, as determined in accordance with the standards and practices of the banking industry. In connection with its provision of Services, the Bank may use any Payment Facilitator, as defined in the CDPC, and Services are subject to the rules and regulations of any such Payment Facilitator.
- 9.2 Neither the Customer nor the Bank will have any liability for any special or punitive damages, indirect, incidental or consequential losses or damages, or any loss of profit, goodwill or business opportunity, whether or not the relevant loss or damage was foreseeable or contemplated, even if one party advised the other of the possibility of such loss or damage.
- 9.3 The Customer will indemnify, defend, and hold the Bank harmless from and against all third party claims, losses, damages, Taxes, penalties, and costs (including legal fees and expenses) (collectively “**Losses**”) arising

from Customer's holding Accounts and use of Services; provided that the foregoing shall not apply to any Losses to the extent the Losses result directly from the Bank's gross negligence, willful misconduct, or fraud. This indemnity shall survive termination of the Accounts and Services.

- 9.4 Any obligation of the Bank with respect to an Account or Service is subject to the Government Requirements of the country or territory in which the Account is held or the Service is provided and is payable solely by the direct or indirect subsidiary of Citigroup Inc. that holds the Account or provides the Service; provided, however, that if the Account is held or the Service is provided by a subsidiary that has branches, then such obligation is payable solely at the branch where the Account is held or the Service is provided with only the assets of such branch. The Bank is only obliged to make payments in respect of an Account or Service in the currency in which the Account is denominated at the time of such payment or as otherwise may be required by Government Requirement.
- 9.5 Neither the Customer nor the Bank will be responsible for any failure to perform any of its obligations with respect to any Account or Service (including, with respect to the Bank, a request for payment or transfer from an Account) if such performance would result in a breach by it, its related branches, affiliates, or the Payment Facilitators, of any Government Requirement 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 the Bank, no other branch or affiliate will become liable). The Bank reserves the right to take any action or inaction in compliance with any Government Requirement or sanctions (including internal policy related thereto) which may include blocking, rejecting, suspending, screening, reporting, and/or refusing to conduct any transaction or other activity related to any Account or Service in order to comply with sanctions. **"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 or acts or omissions of any Payment Facilitator, denial-of-service attacks, disruption of telecommunications, disruption of power or other essential services, computer viruses or other similar occurrences, sabotage, fire, flood, explosion, acts of God, sanctions, Government Requirement, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government or similar institutions. **"Government Requirement"** means any applicable law or regulation; any requirement, decree, or directive of a legal, governmental, regulatory, or similar authority; or an agreement entered into by the Bank and any governmental authority or between two or more governmental authorities (such law, regulation, or authority may be domestic or foreign).
- 9.6 Without prejudice to any other provision in the Terms, Section 9 applies to all rights and obligations of the Customer and the Bank in connection with holding Accounts and providing Services, including, without limitation, any claims arising from breach of contract, tortious, or similar acts.

10. Term; Termination; Amendments

- 10.1 The Accounts and Services will remain in effect until terminated upon thirty (30) days' (or, if longer, the mandatory minimum period defined under applicable law) prior written notice. In the event of a material breach by the other party or in accordance with a Government Requirement, termination may be exercised immediately.
- 10.2 On closure of an Account, the Bank will, subject to the Terms, pay to the Customer any final cleared funds standing to the credit of the Account (and any interest due) at the time the Account is closed. The parties agree that a judicial decision is not required to close an Account or terminate all or part of any Service.
- 10.3 These Terms may be amended from time to time by the Bank upon thirty (30) days' (or, if longer, the mandatory minimum period defined under applicable law) prior written notice or as otherwise agreed by the parties. Unless prohibited by local law or regulation and as explained in the corresponding notification, amendments will be deemed to be approved by the Customer if the Customer has not objected to the same in writing prior to the effective date. Should the Customer object to any amendments, the Customer may terminate the Account or Service without an increase to interest rates, fees, or other amounts prior to the effective date.

11. General

- 11.1 Neither party may assign or transfer any of its rights or obligations in connection with holding Accounts and providing Services without the other party's prior written consent, which will not be unreasonably withheld or delayed, provided that the Bank may make such an assignment or transfer to a branch or affiliate if it does not materially adversely affect the provision of Services to the Customer. The Bank will provide notice of any such assignment or transfer.
- 11.2 The Bank may engage third party service providers in connection with holding Accounts and providing Services.
- 11.3 If any provision of the Terms is or becomes illegal, invalid, or unenforceable under any applicable law, the remaining provisions of the Terms will remain in full force and effect (as will that provision under any other law).
- 11.4 No failure or delay of a party in exercising any right or remedy under the Terms will constitute a waiver of that right. Any waiver of any right will be limited to the specific instance.
- 11.5 The parties consent to telephonic or electronic monitoring or recording (including audio and video) for security and quality of service purposes and agree that either party may produce telephonic or electronic recordings or computer records as evidence in any proceedings brought in connection with the Terms.
- 11.6 Written notice will be effective (i) if delivered to the Customer's business address specified in the Account opening form or to the Bank's address on the most recent statement for the relevant Account or (ii) if sent to such other address as one party may notify the other party in writing, including an address for notices to be sent electronically. Notices will be in English unless otherwise agreed or required by applicable law or regulation.
- 11.7 Unless otherwise provided, when "written," "writing" and words of similar meaning are used in the Terms and any Service-related materials, they refer to both paper and electronic forms such as e-mails, faxes, digital images and copies, electronic notices capable of being stored and printed, and similar electronic versions. To the extent permitted under applicable law or regulation, signatures may be made and delivered electronically, whether digitally or otherwise, which shall have the same legal validity and enforceability as a manually executed signatures and are binding on all parties. The party may rely on electronic forms of documents subject to any applicable Government Requirements.
- 11.8 The Bank may provide the Customer access to web sites, hardware, software and/or intellectual property owned by the Bank, its third party service providers and licensors ("**Bank Materials**") in connection with the Accounts and Services. The Bank and such third parties retain ownership of all rights in and to Bank Materials, and the Customer agrees (i) to use them only for the purposes of accessing Accounts, delivering Communications and receiving Services while the Terms are in effect and (ii) not to sell, transfer, sublicense or reverse engineer Bank Materials or remove any proprietary notices, labels or marks from any Bank Materials.
- 11.9 Unless otherwise agreed in writing, the Bank may make any currency conversion using exchange rates that are reasonable in the relevant market at the time and for the size and type of the transaction.
- 11.10 The Customer will provide to the Bank, and the Bank may rely on, all documents and other information (including, without limitation, identification information) reasonably requested by the Bank in relation to any Account or Service and will promptly notify the Bank of any change to such documents and other information. The Bank may also rely on documents and other information provided by Customers' third parties in relation to any Account or Service.
- 11.11 Each party represents and warrants to the other party that (i) it has obtained and is in compliance with all necessary and appropriate consents, approvals, and authorizations for the purposes of its entry into and performance of the Terms, (ii) its entry into and performance of the Terms is for legitimate purposes and in connection with commercial activity; (iii) its entry into and performance of the Terms will not violate any applicable Government Requirement; and (iv) it will make its own assessment of, and be responsible for, the legal, regulatory, tax (including reporting and withholding), and accounting consequences associated with Accounts and Services.

12. Law; Jurisdiction; Immunity

- 12.1 In relation to any Account or Service, the Terms are governed by the law of the country or territory in which that Account is held or Service is provided, unless, in relation to Services, otherwise provided in a Service Agreement.
- 12.2 The courts of the city listed in the Bank's address in Account opening documentation will have exclusive jurisdiction to hear any dispute arising out of or in connection with the Bank holding Accounts and providing Services.
- 12.3 Each of the Customer and the Bank waives to the fullest extent permissible all immunities, whether sovereign or otherwise, it may have, including, without limitation, immunity from legal proceedings, immunity from execution of any judgment and immunity in respect of any form of relief that may be granted against it.