

Addendum to the Citi International Personal Bank General Terms and Conditions

Effective 31 December 2012

The contents of this document apply only to clients of Citi International Personal Bank who hold an Account with Citibank N.A., Jersey Branch and who have been provided with this Addendum and allocated a Relationship Manager based in London.

This document details the terms and conditions and important information relating to services to be provided to you by Citibank N.A., London Branch.

Please read this document carefully.

If you have any questions please contact your Relationship Manager or call +44 1534 608020.

Addendum

PART 1: Introduction

1. DEFINITIONS

Capitalised terms in this Addendum have the same meaning as set out in the Jersey General Terms and Conditions, unless otherwise stated below.

“Citi” and “we” and “us” and “our”

refers to Citi International Personal Bank operating through Citibank N.A., London Branch, and anyone who succeeds us or to whom we assign our rights.

“Jersey General Terms and Conditions” means the General Terms and Conditions which govern your relationship with Citibank N.A., Jersey Branch.

“Specified Services” means the investment services provided to you by Citibank N.A., London Branch as more fully described in clause 4 below.

2. PURPOSE OF THIS ADDENDUM

2.1 This Addendum is referred to in clause 21 of the Jersey General Terms and Conditions.

2.2 This Addendum is provided to you:

- (A) to give you notice that we (instead of Citibank N.A., Jersey Branch) will provide you with the Specified Services as set out in clause 4 of this Addendum;
- (B) to give you notice that your Relationship Manager will be the person who is assigned by us as your main contact at Citibank N.A., London Branch, and you should contact this Relationship Manager in respect of matters relating to the Specified Services. You may also contact this Relationship Manager in relation to any other matters whether in relation to Citibank N.A., Jersey Branch or Citibank N.A., London Branch; and
- (C) to set out specific information that we are required to provide to you under the FCA Rules, when we provide you with Specified Services.

3. JERSEY GENERAL TERMS AND CONDITIONS AND CONFLICT

3.1 This Addendum applies in relation to the Specified Services only.

3.2 This Addendum forms part of the Jersey General Terms and Conditions, and also supplements (as set out in this Addendum) certain of the provisions of the Jersey General Terms and Conditions in order to make clear your rights in relation to us providing you with the Specified Services.

3.3 The Jersey General Terms and Conditions will continue to apply (as amended by the Addendum) to your relationship with Citibank N.A., Jersey Branch and, as applicable as set out in this Addendum, your relationship with us.

3.4 If at any time there is a conflict between this Addendum, the Jersey General Terms and Conditions or any other part of the Agreement, this Addendum will prevail over the Jersey General Terms and Conditions and any other part of the Agreement (in relation to the Specified Services only).

4. SPECIFIED SERVICES

4.1 For the purpose of clause 21 of the Jersey General Terms and Conditions, the “Specified Services” are:

- (A) investment advice as described in clause 15.2 of the Jersey General Terms and Conditions;
- (B) arranging services, which means we may receive instructions from you and/or pass on instructions from you to Citibank N.A., Jersey Branch:
 - (1) for execution in accordance with the Jersey General Terms and Conditions;

- (2) in relation to any Execution Services, custody services or client money services provided by Citibank N.A., Jersey Branch to you under the Jersey General Terms and Conditions; and
- (3) otherwise in relation to any of your Accounts.

4.2 For the avoidance of doubt, the Specified Services do not involve any banking services described in Part 2 of the Jersey General Terms and Conditions, or any Execution Services described in clauses 17.1 to 17.12 of the Jersey General Terms and Conditions, or any custody services described in clause 18 of the Jersey General Terms and Conditions, or any client money services described in clause 19 of the Jersey General Terms and Conditions (although we may pass on instructions received from you to Citibank N.A., Jersey Branch in relation to such services (as described in clause 4.1 of this Addendum)).

4.3 Where we provide you with investment advice services as described in clause 4.1 of this Addendum, Citibank N.A. Jersey Branch will not also provide you with investment advice services. You should therefore read references in clause 15.2 of the Jersey General Terms and Conditions to “Citi” and “we” and “us” and “our” as meaning Citibank N.A., London Branch (and not Citibank N.A., Jersey Branch).

4.4 In relation to the arranging services described in clause 4.1 of this Addendum:

- (A) you may either provide your instructions to your Relationship Manager or our other representatives to pass on to Citibank N.A., Jersey Branch, or you may contact Citibank N.A., Jersey Branch directly. As such, for the purpose of this Addendum, whenever there are references in the Jersey General Terms and Conditions to “Citi” and “we” and “us” and “our” in relation to you contacting, notifying or providing instructions to Citibank, or Citibank contacting or notifying you, you should read such references as meaning Citibank N.A., Jersey Branch or Citibank N.A., London Branch; and
- (B) we may give an introduction or make arrangements with a view to you dealing with an overseas person who is not regulated by the FCA to carry on investment business in the UK.

4.5 Specified Services are available on request but we reserve the right to refuse such a request at our discretion.

4.6 Information about fees payable in relation to the Specified Services is available in the Fee Schedule. We may also be remunerated as set out in clause 23 of the Jersey General Terms and Conditions for such services, in accordance with, and where permitted by, the FCA Rules.

4.7 We may, in our reasonable discretion, at any time during this Addendum decide that you will be re-allocated a Relationship Manager in a location other than the UK, which means that we will no longer be able to provide you with Specified Services under this Addendum. Where this is the case we will provide you with at least 30 days' prior written notice of our decision, an explanation for our decision, the location of your new Relationship Manager and any separate terms to which you may become bound as a result. Where this happens, we may terminate this Addendum in accordance with clause 13 of this Addendum. If as a consequence of this (or any other reason) you do not wish to continue with your relationship with Citibank N.A., Jersey Branch, you have the right at all times to terminate the Agreement in accordance with clause 36 of the Jersey General Terms and Conditions.

5. CLIENT CATEGORISATION

Where we provide you with Specified Services, we will treat you as a “retail client” (as defined in the FCA Rules) and will provide you with the Specified Services on this basis. You should be aware that being treated as a retail client will not necessarily mean that you will have rights under the Financial Services Compensation Scheme (please see clause 15 of this Addendum for further details).

6. ABOUT US

6.1 Our full legal name is Citibank, N.A. and our main business is the provision of a wide range of banking and financial services.

6.2 The geographical address at which we are established is:

399 Park Avenue
New York
NY 10043
USA

6.3 However, to send notices and communications you should not use the address set out in clause 6.2 above. Instead, you may use our London address for sending notices and communications to us:

Citi International Personal Bank
Citibank N.A., London Branch
Level 19, Citigroup Centre
25 Canada Square
London E14 5LB,

or, alternatively, you may send notices and communications to Citibank N.A., Jersey Branch at the address set out in clause 28.4 of the Jersey General Terms and Conditions.

6.4 Citibank N.A. is authorised and regulated by the FCA and is entered on the FCA register under FCA reference number 124704. The contact address of the FCA is 25 The North Colonnade, London E14 5HS.

7. REFERENCES TO "CITI" AND "WE" AND "US" AND "OUR" IN THE JERSEY GENERAL TERMS AND CONDITIONS

7.1 In relation to the Specified Services, the following clauses in the Jersey General Terms and Conditions are incorporated into this Addendum and you should read:

- (i) references to "Citi" and "we" and "us" and "our" in such clauses as meaning Citibank N.A., London Branch (and not Citibank N.A., Jersey Branch); and
- (ii) references to "Applicable Law" in such clauses as meaning the FCA Rules, and any laws, regulations or rules of England and Wales or those otherwise applicable to the Specified Services provided under this Addendum (and not the JFSC Rules, and any laws, regulations or rules of Jersey or those otherwise applicable to the services provided under this Agreement):
 - (1) NO TAX ADVICE (clause 11 of the Jersey General Terms and Conditions);
 - (2) YOUR OBLIGATION TO PROVIDE INFORMATION (clause 13 of the Jersey General Terms and Conditions);
 - (3) BEST EXECUTION POLICY (clause 17.7 (except clause 17.7.1) of the Jersey General Terms and Conditions);
 - (4) EXPENSES AND BENEFITS (clause 23 of the Jersey General Terms and Conditions);
 - (5) CONFLICTS OF INTEREST (clause 24 of the Jersey General Terms and Conditions);
 - (6) NOTICES AND COMMUNICATIONS (clause 28 (except for clause 28.4) of the Jersey General Terms and Conditions);
 - (7) COMMUNICATIONS WE MAY SEND YOU (clause 30 of the Jersey General Terms and Conditions);
 - (8) YOUR INFORMATION (clause 31 of the Jersey General Terms and Conditions);
 - (9) YOUR RESPONSIBILITIES (clause 34 of the Jersey General Terms and Conditions);
 - (10) TERMINATING THIS AGREEMENT AND CLOSING ACCOUNTS (clause 36 of the Jersey General Terms and Conditions);
 - (11) TERMINATION OF AN ON-GOING ADVICE SERVICE (clause 37 of the Jersey General Terms and Conditions);
 - (12) CUSTOMER DUE DILIGENCE (clause 39 of the Jersey General Terms and Conditions);
 - (13) AMENDING THIS AGREEMENT (clause 41 of the Jersey General Terms and Conditions);

(14) ASSIGNMENT (clause 42 of the Jersey General Terms and Conditions); and

(15) GENERAL (clause 44 of the Jersey General Terms and Conditions).

8. INFORMATION ABOUT PRODUCTS AND OUR INVESTMENT SERVICES

8.1 Schedule 2 of the Jersey General Terms and Conditions contains information regarding certain investments in relation to which we offer our Specified Services and risk warnings relating to such investments. The purpose of this information is to enable you to understand the nature and risks of the specific types of investments that are being offered. In addition, Schedule 1 of the Jersey General Terms and Conditions contains certain Product Specific Terms and Conditions (as described more particularly in Part 4 of the Jersey General Terms and Conditions).

8.2 When we provide you with the Specified Services in relation to a particular product, you should read references to any such Specified Services being provided by "Citi" and "we" and "us" and "our" and "Citibank N.A., Jersey Branch" in Schedule 1 (where applicable to that particular product) or in any other product terms provided to you, as meaning such Specified Services being provided by Citibank N.A., London Branch (and not by Citibank N.A., Jersey Branch).

8.3 You should read Schedule 2 of the Jersey General Terms and Conditions and in particular the risk warnings it contains carefully.

9. STATEMENTS

Statements on all of your Accounts will be provided to you by in accordance with clause 25 of the Jersey Terms and Conditions.

10. CANCELLATION RIGHT: DISTANCE CONTRACTS

Where you have entered into a contract in respect of certain investments as part of a Specified Service at a "distance" (meaning where we have no face-to-face physical contact with you) you may have the right to cancel such contract. Please refer to Schedule 1 of this Addendum.

11. THINGS BEYOND OUR REASONABLE CONTROL

In relation to the Specified Services, except to the extent provided under the FCA Rules, and any laws, regulations or rules of England and Wales or those otherwise applicable to the Specified Services provided under this Addendum, we will not be liable for any act or omission, or failure or delay in executing an instruction, or for any unavailability of funds in your Account, caused by circumstances beyond our reasonable control, including but not limited to: acts of God, fires, strikes, terrorism, war or civil strife, power failures, intervention by exchanges or regulators, court orders, restrictions of convertibility or transferability of funds, involuntary transfers, or any failure or error of any equipment, computer system, telecommunications, payment or securities system or network, intermediary, exchange, counterparty, other bank, or any other person.

12. LIMITS ON OUR LIABILITY AND CONSEQUENCES OF YOUR BREACH LIMITS ON OUR LIABILITY AND CONSEQUENCES OF YOUR BREACH

12.1 Limitations on our liability to you

- (A) Subject to clause 12.1(B) of this Addendum, except to the extent that the same results from our or their negligence, wilful default, fraud or breach of this Addendum, neither we nor our directors, officers, employees and/or agents or any other Citigroup Organisation shall be liable for:
- (1) any decline in the value of any investments;
 - (2) any loss (including any loss of profit or opportunity, damage to your reputation, taxation or increase in taxation incurred by you or for any failure to insure) arising in connection with this Addendum and the services we provide to you under this Addendum which is not directly caused by or associated with the event which led to your claim; or
 - (3) any errors of fact or judgment.

- (B) Nothing in this Addendum will exclude or restrict any duty or liability we may have to you under the regulatory system (as defined in the FCA Rules).
- 12.2 Financial consequences of your breach
- (A) You will reimburse us for any costs, losses, claims, actions, damages, expenses, taxes or duties, incurred by us arising from or in connection with any breach of this Addendum by you which are directly caused by or associated with your breach.
- (B) You will not have to pay us for losses which arise as a direct consequence of our fraud, negligence, wilful default or breach of this Addendum. For the purpose of this clause, "us" includes our directors, officers, employees and agents.
13. **TERMINATING THIS ADDENDUM**
- 13.1 This Addendum will automatically terminate in the event the Agreement is terminated in accordance with clause 36 of the Jersey General Terms and Conditions.
- 13.2 In addition, we may terminate this Addendum in the event that you are no longer allocated a Relationship Manager based in the UK (see clause 4.7 of this Addendum for further details).
- 13.3 Your right to terminate does not affect your cancellation rights as set out in Schedule 1 of this Addendum.
14. **COMPLAINTS**
- 14.1 If you are dissatisfied with any aspect of the Specified Services we provide under this Addendum, you may make a complaint to your Relationship Manager or our Complaints Officer via the address specified below.
- Complaints Officer
Citi International Personal Bank
Level 19, Citigroup Centre
25 Canada Square
London E14 5LB
Tel: +44 (0) 20 7986 5588
Fax: +44 (0) 20 7500 1726
- 14.2 If we receive a complaint from you, we will follow our complaints handling procedure which can be found on our website at www.ipb.citi.com.
- 14.3 If we are unable to assist you further, you may be able to refer your complaint to the UK Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR (Tel: 0845 080 1800). We will provide you with an explanatory leaflet relating to the Financial Ombudsman Service in accordance with the FCA Rules.
- 14.4 Where we have reasonable grounds to believe that another firm (for example one whose products we advise on) is solely or jointly responsible for the fault alleged in your complaint, we will refer the complaint to that other firm and will inform you of the referral and of the other firm's contact details. In the case of joint responsibility, we will continue to investigate the part of the complaint that is our responsibility in accordance with the procedure above.
- 14.5 If you are at any time unclear as to when a complaint will be covered under this clause 14 and/or under clause 38 of the Jersey General Terms and Conditions, you should speak to your Relationship Manager and you should also seek independent legal advice.
15. **IMPORTANT INFORMATION ABOUT COMPENSATION ARRANGEMENTS**
- 15.1 In relation to the Specified Services, the UK Financial Services Compensation Scheme (the "**Scheme**") provides compensation in certain instances where we are unable, or likely to be unable, to satisfy protected claims against us. In such circumstances, the Scheme may provide compensation for claims relating to the Specified Services provided by us which constitute designated investment business (for example, but not limited to, if we give advice in relation to a particular product, arrange for an investment in a particular product, or execute a transaction).
- 15.2 However, the Scheme is governed by specific rules on compensation which determine your eligibility, the circumstances in which compensation will be available to you, and the limits on compensation payable to you. Any recovery under the Scheme is therefore subject to your specific circumstances, the nature of your claim and the specific rules of the Scheme. Most customers – including most individuals and small businesses – are covered by the Scheme.
- 15.3 Claims under the Scheme in relation to designated investment business are subject to maximum limits on compensation. These are published from time to time on the Scheme's website. It is not possible to claim an amount in excess of the maximum limit even where the financial loss suffered or the amount of investment is higher.
- 15.4 The compensation limit for designated investment business as at October 2012 is £50,000 per client per authorised firm. The £50,000 limit relates to the combined amount applicable to designated investment business undertaken by us for you.
- 15.5 Up-to-date information on the limits applicable under the Scheme is available at: www.fscs.org.uk.
- 15.6 For the avoidance of doubt, if you are an eligible claimant to whom the Scheme applies and you satisfy the necessary conditions under the Scheme, the compensation amounts that may be payable to you under the Scheme will be payable to you regardless of whether the Denominated Currency of your Account or the base currency of your investment is sterling or some other currency.
- 15.7 Please note that financial instruments which are not deposits for Scheme purposes are not protected in the same manner as deposits. This means that should the issuer or product provider of such a financial instrument fail to pay under the instrument or the instrument falls in value, you would not be entitled to any compensation under the Scheme from us solely on the basis of such a failure or such fall in value. Scheme cover may be available for claims against a party who provides designated investment business to you where the claim is directly related to the provision of that designated investment business, for example if you have a claim against us in relation to such designated investment business and we are unable to meet our obligations under that claim.
- 15.8 We will provide further information on the conditions governing compensation and the formalities which must be completed to obtain compensation upon request. More detailed information on the Scheme is also available from the Scheme's website: www.fscs.org.uk or you can contact the Scheme at 7th Floor, Lloyds Chambers, Portsoken Street, London E1 8BN (Tel: 020 7741 4100; E-mail: enquiries@fscs.org.uk).
16. **AMENDING THIS ADDENDUM**
- 16.1 This Addendum may be amended in accordance with clause 41 of the Jersey General Terms and Conditions.
17. **THIRD PARTY RIGHTS**
- 17.1 Except as specifically provided in this Addendum:
- (A) none of the provisions of this Addendum are intended to, or will, confer a benefit on or be enforceable by any third parties either arising out of, in connection with or relating to the Contracts (Rights of Third Parties) Act 1999 or otherwise; and
- (B) notwithstanding any other provision of this Addendum, if any provision in this Addendum does confer a benefit upon, or is enforceable by, a third party the relevant provision of this Addendum and the benefit which is conferred upon, or is enforceable by, the right of each such third party may be varied in accordance with the terms of this Addendum without any requirement to serve notice on, or obtain the consent of, any such third party.

18. **GOVERNING LAW**

- 18.1 This Addendum and any non-contractual obligations arising from or connected with it shall be governed by English law and this Addendum shall be construed in accordance with English law.

19. **JURISDICTION**

- 19.1 In relation to any legal action or proceedings arising out of or in connection with this Addendum (whether arising out of or in connection with contractual or non-contractual obligations) ("**Proceedings**"), you agree to irrevocably submit to the exclusive jurisdiction of the English courts (unless you are a resident in the European Economic Area, in which case the English courts shall have non-exclusive jurisdiction) and waive any objection to Proceedings in such courts on the grounds of venue or on the grounds that Proceedings have been brought in an inappropriate forum.

SCHEDULE 1:

DISTANCE CONTRACTS AND CANCELLATION RIGHTS: SUPPLEMENTARY INFORMATION

1. **BACKGROUND**

When we enter into this Addendum with you in circumstances where we have no face-to-face physical contact with you, we are required by the FCA to provide you with certain information over and above that set out in the main body of this Addendum and to give you certain additional cancellation rights. This Schedule sets out the necessary information and cancellation provisions and should be read with, and form part of, this Addendum.

2. **INFORMATION ABOUT US**

Details about us can be found in clause 6 of this Addendum.

3. **INFORMATION ABOUT OUR SERVICES**

Some of our services relate to instruments whose price depends on fluctuations in the financial markets outside our control. These products are not an obligation of, or guaranteed by, us and are subject to investment risks, including possible loss of the principal amount invested. Please note that past performance is no indicator of future performance and investments can go down as well as up.

4. **INFORMATION ABOUT CHARGES, COSTS AND TAXES**

Our charges and the arrangements for payment are set out in the Fee Schedule. No separate charge will be levied for using a means of distance communication. You may be subject to taxes and costs which are not paid through us or imposed by us.

5. **INFORMATION ABOUT THIS ADDENDUM**

- 5.1 English law is taken by us as the basis for the establishment of relations with you prior to the conclusion of the Addendum.
- 5.2 The Addendum is governed by English law.
- 5.3 The Addendum is supplied, and we will communicate with you during the course of the Addendum, in the English language (or as otherwise provided in clause 28.5 of the Jersey General Terms and Conditions).
- 5.4 The Addendum has no minimum duration.

6. **CANCELLATION RIGHTS: DISTANCE CONTRACTS**

6.1. **This Addendum**

- 6.1.1 Where you have entered into this Addendum at a "distance" (meaning where we have no face-to-face physical contact with you), you may have the right to cancel this Addendum within 14 calendar days from the later of:
- 6.1.1.1 the day of conclusion of this Addendum; or
- 6.1.1.2 the day on which you receive this Addendum and any other pre-contractual or other information that we may be required to provide you with.

- 6.1.2 If you have a right to cancel under this paragraph 6.1, in order to exercise your cancellation rights, you should send a written notice to us at the address set out in clause 6.3 of this Addendum. You must send us the written notice within the 14 calendar days period. You may exercise your cancellation rights without giving any reason.
- 6.1.4 By exercising your cancellation rights, you will withdraw from this Addendum and the entire Addendum will be terminated. The cancellation of this Addendum by you in accordance with this paragraph 6.1 will not result in the unwinding of other transactions effected during the cancellation period. If you choose not to cancel this Addendum, this Addendum will continue in force unless and until terminated in accordance with clause 36 of the Jersey General Terms and Conditions (as read in accordance with this Addendum).
- 6.1.5 If you cancel this Addendum, you agree:
- 6.1.5.1 to pay for the services actually provided in connection with this Addendum; such payment will be in proportion to the extent of such services already provided to you; and
- 6.1.5.2 that we may begin to provide such services under this Addendum before the expiry of the cancellation period and notwithstanding your right to cancel this Addendum.
- 6.1.6 In the event of cancellation in accordance with this paragraph 6.1:
- 6.1.6.1 we will pay to you without delay, and no later than 30 calendar days after the date on which we received notice of cancellation from you, any sum which you have paid to us or for our benefit in connection with this Addendum (including sums paid by you to our agents) (except for any amount that you may be required to pay to us under this paragraph 6.1); and
- 6.1.6.2 you understand and agree that we are entitled to receive without delay, and no later than 30 calendar days after the date on which you posted or otherwise sent notice of cancellation to us, any sums or property or both that you have received from us under this Addendum.
- 6.1.7 These cancellation rights, the arrangements for exercising those rights, and the charges that we may levy upon the exercise of those rights are confined to the beginning of the relationship between us and you and are separate from the standard termination arrangements in clause 36 of the Jersey General Terms and Conditions (as read in accordance with this Addendum) which will operate after the 14 calendar days cancellation period has concluded.

7. **COMPLAINT AND REDRESS**

Please see clause 14 of this Addendum in relation to complaints and clause 15 of this Addendum in relation to compensation.

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www.ipb.citi.com

Citibank N.A., London Branch is authorised and regulated by the Office of the Comptroller of the Currency (USA) and authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. Our firm reference number with our UK regulators is 124704. Citibank N.A., London Branch is licensed by the Office of Fair Trading with licence number 0001486 to extend credit under the Consumer Credit Act 2006. Citibank N.A., London Branch is registered as a branch in the UK at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB. Registered number BR001018. Citibank N.A. is incorporated with limited liability in the USA. Head office: 399 Park Avenue, New York, NY 10043, USA. © Citibank N.A. 2014. CITI, CITI and Arc Design are registered service marks of Citigroup Inc. Calls may be monitored or recorded for training and service quality purposes.

International Personal Bank

