

CONTINUING AGREEMENT FOR DOCUMENTARY CREDITS

(Effective 15 January 2026)

In consideration of Citibank Berhad (Registration No. 199401011410 (297089-M) ("Citibank")'s issuance in Citibank's sole and absolute discretion, through any of Citibank's branches, Affiliates, offices, correspondents or other parties Citibank may select in Citibank's sole and absolute discretion, of the letter of credit (the "Credit") substantially in accordance with the terms and conditions provided by Applicant on the application or as otherwise requested by Applicant (the "Application"), Applicant unconditionally agrees with Citibank as follows:

1. Reimbursement. Applicant will pay Citibank the amount of each draft or other request for payment (each, a "Draft") drawn under the Credit, whether drawn before, on or, if in accordance with applicable law, after the expiry date stated in the Credit. Each such payment shall be made:-

- (a) in the case of a time Draft or deferred payment obligation, without demand and sufficiently in advance of its maturity to enable Citibank to arrange for its cover in same day funds to reach the place where it is payable no later than the date of its maturity; and
- (b) in the case of a sight Draft, on demand.

2. Right to Debit Account.

2.1 Citibank may (with prior written notice to Applicant, if such notice is required by law or applicable regulation) debit any loan or bank account, or advance or credit facility of Applicant with Citibank for any monies payable by Applicant. Citibank may do so even if such debit might result in or increase a debit balance in a bank account of Applicant. Where prior notice to Applicant is required by law or applicable regulation prior to any debit, Citibank shall have a continuing right to earmark any monies standing to the credit of any bank accounts maintained by Applicant with Citibank up to the amount payable by Applicant.

2.2 Where the loan or bank account, advance or credit facility is not in the currency of the monies payable, Citibank may convert the monies payable to the currency of the loan or bank account, advance or credit facility at a market rate determined by Citibank. Applicant must, to the extent permitted by applicable law or regulation, indemnify Citibank on a full indemnity basis from any cost, loss or liability incurred by it as a result of such conversion.

3. Commissions, Fees, Charges and Expenses. Applicant will pay Citibank:-

- (a) commissions, fees and other charges on the Credit (for so long as Citibank shall be obligated under the Credit or in accordance with applicable law) at such rates and times as Applicant and Citibank may agree in writing or, in the absence of such an agreement, in accordance with Citibank's commissions, fees and other charges then in effect, payable on demand; and
- (b) on demand, all expenses which Citibank may pay or incur in connection with the Credit.

4. Payments; Interest on Past Due Amounts; Computations.

4.1 All amounts due and owing by Applicant must be paid to Citibank at such address notified by Citibank to Applicant in writing or to such account as may be notified by Citibank from time to time. All amounts due and owing by Applicant must be paid without defence, set-off, cross-claim, or counterclaim of any kind, in the currency of the Credit and in same day funds.

4.2 If Applicant fails to pay any amount payable by it under this Agreement on its due date ("Unpaid Sum"), interest will accrue on the Unpaid Sum from the due date to the date of actual payment (both before and after judgment) at the rate ("**default rate**") of 1% per annum (or such other default rate as may be advised by Citibank from time to time by way of written notice to Applicant) over the relevant rate of interest agreed between Citibank and Applicant in connection with that Unpaid Sum, or if no interest rate has been agreed between Citibank and Applicant, then over Citibank's Cost of Funds to fund the Unpaid Sum.

4.3 The default interest under Clause 4.2 above will be calculated by reference to successive interest periods ("**late interest period**"), each of a duration selected by Citibank from time to time. Any interest accruing under this Clause 4 must be immediately paid by Applicant on demand by Citibank.

4.4 Any interest (if unpaid) arising on an Unpaid Sum will be compounded with the Unpaid Sum at the end of each late interest period applicable to that Unpaid Sum but will remain immediately due and payable.

5. Advances. If the Credit calls for advances, and the beneficiary fails to repay any advances together with interest, Applicant will repay the unpaid amount on demand.

6. Additional Costs. If Citibank determines that any law or regulation or compliance with any guideline or request from any central bank or other fiscal, monetary, or other authority (whether or not having the force of law):-

- (a) affects or would affect the amount of capital or reserves required or expected to be maintained by Citibank or any corporation controlling Citibank and Citibank determines that the amount of such capital or reserve is increased by or based upon the existence of the Credit or this Agreement; and/or
- (b) reduces or would reduce the rate of return on the overall capital of Citibank or any corporation controlling Citibank; and/or
- (c) results or will result in Citibank or any corporation controlling Citibank making payment (except on account of tax on Citibank's or any corporation controlling Citibank overall net income) or foregoing any interest or other return on or calculated by reference to the amount of any sum received or receivable by Citibank under this Agreement,

then Citibank may require Applicant to pay (and Applicant must pay) Citibank on demand from time to time additional amounts sufficient in Citibank's judgment to compensate for the increase, reduction, payment or foregone interest or other return.

7. Evidence. A statement or certification in writing signed by an officer of Citibank of a rate or amount due or owing under this Agreement as at any date or dates set out in such statement or certification will, unless there is manifest error, be conclusive and be final and binding on Applicant.

8. Confirmations and Advices. Any confirmation or advice issued by Citibank on any amount of advances or facilities extended to Applicant by Citibank or the maturity of the advances or facilities and their associated terms will be conclusive evidence (unless there is manifest error) against Applicant of the terms of such advances or facilities.

9. Taxes. All payments made to Citibank must be made free and clear of and without deduction for any present or future taxes, levies, imposts, deductions, charges, or withholdings, and all related liabilities, excluding income and franchise taxes imposed by the jurisdiction of Citibank's head office (or the office issuing the Credit) or any of the political subdivisions of such jurisdiction (all non-excluded taxes, levies, imposts, deductions, charges, withholdings and liabilities being referred to as "**Taxes**"). If any Taxes are required by law to be deducted from or in respect of any sum payable under this Agreement by Applicant:-

- (a) the sum payable must be increased as necessary so that after making all required deductions Citibank receives an amount equal to the sum Citibank would have received had no such deductions been required;
- (b) Applicant will be responsible for payment of the amount to the relevant taxing authority;
- (c) Applicant must indemnify Citibank on demand for any Taxes paid by Citibank and any loss, liability or cost (including penalties, interest and expenses) arising from its payment or in respect of such Taxes, whether or not such Taxes were correctly or legally asserted; and
- (d) Applicant must provide Citibank with the original or a certified copy of the receipt evidencing each Tax payment within 30 days of the tax payment date.

10. Indemnification.

10.1 Applicant must indemnify and hold Citibank and its officers, directors, Affiliates, employees, legal counsel and agents (each, "**an Indemnified Party**") harmless from and against any and all claims, liabilities, losses, damages, costs and expenses (including legal counsel's fees and disbursements, other dispute resolution expenses (including fees and expenses in preparation of a defence or any investigation, litigation or proceeding) and costs of collection, on a full indemnity basis, and any Indirect Tax (as defined in this Agreement) on any such costs or expenses) that arise out of or in connection with:-

- (a) the issuance of the Credit;

- (b) any payment or action taken or omitted to be taken in connection with the Credit (including any action or proceeding seeking:-
 - (i) to restrain any drawing under the Credit;
 - (ii) to compel or restrain the payment of any amount or the taking of any other action under the Credit;
 - (iii) to compel or restrain the taking of any action under this Agreement; or
 - (iv) to obtain similar relief (including by way of inter-pleader, declaratory judgment, attachment, or otherwise), regardless of who the prevailing party is in any such action or proceeding);
- (c) the enforcement of this Agreement; or
- (d) any act or omission, whether rightful or wrongful, of any present or future de jure or de facto government or governmental authority or any other cause beyond Citibank's control,

except to the extent such claim, liability, loss, damage, cost or expense is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnified Party's gross negligence or wilful misconduct.

10.2 If, in any instance, any payment in connection with this Agreement is made or is to be made in the Other Currency instead of the Required Currency, then, to the extent that the payment (when converted into the Required Currency at the rate of exchange on the date of payment, or if it is not practicable for Citibank to purchase the Required Currency with the Other Currency on the date of payment, then at the rate of exchange as soon as it is practicable for Citibank to do so) actually received by Citibank falls short of the amount due under the terms of this Agreement, Applicant must as a separate and independent obligation, indemnify and hold harmless Citibank against the amount of such shortfall.

For the purpose of this Clause:-

- (a) **"Other Currency"** means, in the context of a payment, a currency other than the Required Currency;
- (b) **"Required Currency"** means, in the context of a payment, the currency in which the relevant payment is due;
- (c) **"rate of exchange"** means the rate at which Citibank is able on the relevant date, to purchase the Required Currency with the Other Currency in accordance with its normal practice and shall take into account any premium or other costs of exchange, including any taxes or duties incurred by reason of any such exchange.

Applicant will pay on demand from time to time all amounts owing under this Clause.

11. Obligations Absolute. Applicant's obligations under this Agreement (the **"Obligations"**) shall be unqualified, irrevocable and payable in the manner and method provided for under this Agreement irrespective of any one or more of the following circumstances:-

- (a) any lack of validity or enforceability of this Agreement, the Credit, or any other agreement, application, amendment, guarantee, document or instrument relating to this Agreement or the Credit;
- (b) any change in the time, manner or place of payment of or in any other term of all or any of the Obligations of Applicant or the obligations of any person that guarantees the Obligations;
- (c) the existence of any claim, set-off, defence or other right that Applicant may have at any time against any beneficiary or any transferee of the Credit (or any person for whom any such beneficiary or transferee may be acting), Citibank or any other person, whether in connection with any transaction contemplated by this Agreement or any unrelated transaction, or any claim by Citibank or Applicant against the beneficiary of the Credit for breach of warranty;
- (d) any exchange, release or non-perfection of any Property (as defined in this Agreement) or other collateral, or release or amendment or waiver of or consent to departure from the terms of any guarantee or security agreement, for all or any of the Obligations;
- (e) any Draft, or other document presented under the Credit being forged, fraudulent, invalid, or insufficient or any statement in that Draft or other document being untrue or inaccurate;

- (f) any failure by Citibank to issue the Credit (or any amendment) as requested by or agreed with Applicant, unless Citibank receives written notice from Applicant of such error within three business days after Applicant shall have received a copy of the Credit (or such amendment) and such error is material and consequential;
- (g) any previous Obligation, whether or not paid, arising from Citibank's payment against any Draft, certificate or other document which appeared on its face to be signed or presented by the proper party but was in fact signed or presented by a party posing as the proper party;
- (h) payment by Citibank under the Credit against presentation of a Draft or other document that does not comply with the terms and conditions of the Credit unless Citibank receives written notice from Applicant of such discrepancy within three business days following Applicant's receipt of such Draft or other document; and
- (i) any action or inaction taken or suffered by Citibank or any of its correspondents in connection with the Credit or any relevant Draft, certificate, other document or Property, if taken in good faith (i.e. honesty in fact in the conduct or transaction concerned, "**Good Faith**") and in conformity with applicable Malaysian or foreign laws or practices.

12. Limitations of Liability. Without limiting any other provision of this Agreement, Citibank and any of its correspondents:-

- (a) may rely upon any oral, telephonic, telegraphic, facsimile, electronic, written or other communication believed in Good Faith to have been authorised by Applicant, whether or not given or signed by an authorised person;
- (b) shall not be responsible for errors, omissions, interruptions or delays in transmission or delivery of any message, advice or document in connection with the Credit, whether transmitted by courier, mail, telex, any other telecommunication, or otherwise (whether or not they be in cipher), or for errors in interpretation of technical terms or in translation (and Citibank and its correspondents may transmit Credit terms without translating them);
- (c) shall not be responsible for the identity or authority of any signer or the form, accuracy, genuineness, falsification or legal effect of any Draft, certificate or other document presented under the Credit if such Draft, certificate or other document on its face appears to be in accordance with the terms and conditions of the Credit;
- (d) shall not be responsible for any acts or omissions by or the solvency of the beneficiary of the Credit or any other person having any role in any transaction underlying the Credit;
- (e) may accept or pay as complying with the terms and conditions of the Credit any Draft, certificate or other document appearing on its face:-
 - (i) substantially to comply with the terms and conditions of the Credit;
 - (ii) to be signed or presented by or issued to any successor of the beneficiary or any other person in whose name the Credit requires or authorises that any Draft, certificate or other document be signed, presented or issued, including any administrator, executor, personal representative, trustee in bankruptcy, debtor in possession, liquidator, receiver, or successor by merger or consolidation, or any other person purporting to act as the representative of or in place of any of the persons mentioned before; or
 - (iii) to have been signed, presented or issued after a change of name of the beneficiary;
- (f) may disregard:-
 - (i) any requirement stated in the Credit that any Draft, certificate or other document be presented to it at a particular hour or place; and
 - (ii) any discrepancies that do not reduce the value of the beneficiary's performance to Applicant in any transaction underlying the Credit;
- (g) may accept as a Draft any written or electronic demand or other request for payment under the Credit, even if such demand or other request is not in the form of a negotiable draft;

- (h) shall not be responsible for the effectiveness or suitability of the Credit for Applicant's purpose, or be regarded as the drafter of the Credit regardless of any assistance that Citibank may, in its sole and absolute discretion, provide to Applicant in preparing the text of the Credit or amendments to that text (and Applicant will bear the risk that any ambiguous or inconsistent provisions may be interpreted in a manner not intended by Applicant);
- (i) shall not be liable to Applicant for any consequential or special damages, or for any damages resulting from any change in the value of any foreign currency, services or goods or other property covered by the Credit;
- (j) may assert or waive application of UCP or ISP (in each case, as defined below), UCP Articles 36 (force majeure) and 33 (hours of presentation) and all ISP articles or other UCP articles benefitting bank issuers;
- (k) may honour a previously dishonoured presentation under the Credit, whether pursuant to court order, to settle or compromise any claim that it wrongfully dishonoured, or otherwise, and shall be entitled to reimbursement to the same extent as if it had initially honoured plus reimbursement of any interest paid by it;
- (l) may honour, upon receipt, any drawing that is payable upon presentation of a statement advising negotiation or payment (even if such statement indicates that a Draft, certificate or other document is being separately delivered) and shall not be liable for any failure of any Draft, certificate or document to arrive or to conform in any way with the Draft, certificate or other document referred to in the statement or any underlying contract;
- (m) may pay any nominated bank (as such term is defined in UCP 600), nominated person (as such term is defined in ISP), paying or negotiating bank (in each case as designated or permitted by the terms of the Credit) claiming that it rightfully honoured under the laws or practices of the place where it is located;
- (n) may replace a purported lost, stolen or destroyed original Credit by providing a replacement or copy marked as such to any beneficiary of the Credit; and
- (o) will not be required to take any action or make any payment that may result in violation of applicable law or regulation.

None of the circumstances described in this Clause shall place Citibank or any of its correspondents under any resulting liability to Applicant.

13. Independence. Applicant acknowledges that the rights and obligations of Citibank under the Credit are independent of the existence, performance or non-performance of any contract or arrangement underlying the Credit, including contracts or arrangements between Citibank and Applicant and between Applicant and the beneficiary of the Credit. Citibank shall have no duty to:-

- (a) notify Applicant of its receipt of a Draft, certificate or other document presented under the Credit or of its decision to honour the Credit;
- (b) request or require the presentation of any document, including any default certificate, not required to be presented under the terms and conditions of the Credit;
- (c) seek any waiver of discrepancies from Applicant, nor any duty to grant any waiver of discrepancies which Applicant approves or requests; or
- (d) extend the expiration date or term of the Credit or to issue a replacement Credit on or before the expiration date of the Credit or the end of such term.

Applicant understands that Citibank may, without incurring any liability to Applicant or impairing its entitlement to reimbursement under this Agreement, honour the Credit despite notice from Applicant of, and without any duty to enquire into, any defence to payment or any adverse claims or other rights against the beneficiary of the Credit or any other person.

14. Non-Documentary Conditions. Citibank is authorised (but shall not be required) to disregard any non-documentary conditions stated in the Credit.

15. Transfers. If, at Applicant's request, the Credit is issued in a transferable form, Citibank shall have no duty to determine the proper identity of anyone appearing in any transfer request, Draft, or other document as transferee, nor shall Citibank be responsible for the validity or correctness of any transfer.

16. Extensions and Modifications of the Credit. This Agreement will be binding upon Applicant with respect to any extension or modification of the Credit made at Applicant's request or with Applicant's consent. Applicant's Obligations shall not be reduced or impaired in any way by any agreement by Citibank and the beneficiary of the Credit extending Citibank's time to honour or to give notice of discrepancies and any such agreement will be binding upon Applicant.

17. Rights to Property. Applicant acknowledges Citibank's ownership of and unqualified right to the possession and disposal of all shipping documents, warehouse receipts, policies or certificates of insurance, Drafts or other documents called for or drawn under the Credit and all property shipped in connection with such Credit and all proceeds and products of the things just mentioned whether such shall be in the possession or control of Applicant, Citibank or any of its correspondents ("**Property**") until such time as the Obligations have been fully paid and discharged. Applicant agrees to hold all such Property and documents released to Applicant or upon its order by Citibank in connection with the Credit in trust for Citibank at Applicant's sole risk in a safe and proper place with liberty to sell the same and immediately account for the proceeds in full to Citibank without deduction or set-off and in the meantime to hold such proceeds in trust for Citibank. Citibank reserves the right to cancel the trust at any time and take possession of all such Property and documents. Citibank:-

- (a) is authorized, at its option at any time and with or without notice, to transfer to or register in the name of any of its nominees all or part of such Property;
- (b) shall be deemed to have exercised reasonable care with respect to such Property if the Property is accorded treatment comparable to that which Citibank gives to its own property of similar type; and
- (c) shall not be obligated to enforce or preserve its rights or Applicant's rights against any party or otherwise with respect to any Property.

Applicant agrees that Citibank will be subrogated to Applicant's rights in respect of the transactions underlying the Credit. Citibank's rights under this Clause shall remain in effect until Citibank's liabilities under the Credit are extinguished and Applicant's obligations are paid or discharged. Where the Credit is a negotiable Credit, Citibank's rights to the Property shall continue for a reasonable period (at least 30 days) following the expiry of the Credit to secure Citibank's potential obligations to negotiating banks.

18. Filing; Further Assurance. Citibank is authorized to file any notice or statement, with or without notice to Applicant and with or without Applicant's signature, to secure Citibank's rights to the Property. Applicant agrees to sign such notice or statement on request and to execute any documentation (including a power of attorney) appointing Citibank in case of need, to be its attorney-in-fact with full power of substitution to sign such notice or statement in the name, place and stead of Applicant. In addition, Citibank may file photographic or other copies of this Agreement as financing statements. Applicant will, at its own expense upon request from time to time, sign any other document or document or and take any other action as Citibank may require to protect its rights to the Property. If any Property is released to or upon Applicant's order, Applicant will sign and deliver to Citibank on demand a trust receipt satisfactory to Citibank for the Property.

19. Deposit.

19.1 Applicant will pay to Citibank from time to time on demand for credit of such account as Citibank may open for this purpose such amounts in such currencies as Citibank may require as may be necessary to ensure that the sum for the time being standing to the credit of that account is equivalent to Citibank's actual and contingent liability then outstanding under or in connection with the Credit and this Agreement (the "**Cash Deposit**") on terms that the Cash Deposit shall not mature until the date on which Citibank establishes that Applicant has no further liability whatsoever under any Credit and this Agreement.

19.2 Citibank may (without prejudice to any other remedy it may have under this Agreement or by law or statute)(but will not be required) set off any obligation of Applicant owing to Citibank (whether or not such obligation has matured or is contingent and regardless of the currency, place of payment or booking office of the obligation) against the Cash Deposit.

19.3 Any agreement (whether before, on or after the date of this Agreement) that the Cash Deposit is to be held on fixed deposit shall be for the purposes of calculation and payment of interest only and shall not prejudice Citibank's rights or obligations under any provision of this Agreement. Citibank may unilaterally terminate any such fixed deposit at any time and adjust any interest payable by Citibank accordingly.

19.4 If the Cash Deposit is held on fixed deposit then on the expiry of the relevant fixed deposit period it shall be redeposited or successively redeposited on such terms (including without limitation successive fixed deposits) as may be agreed from time to time between Applicant and Citibank or failing such agreement as may be determined by Citibank from time to time.

19.5 Applicant agrees that it will not create, attempt to create or suffer to exist any mortgage, pledge, charge, lien or any other form of encumbrance or security whatsoever on or over any of the Cash Deposit without the written consent of Citibank. Nothing in this provision will be deemed to create a charge or other security interest.

20. Exclusion of Liability. Applicant agrees that in connection with this Agreement and the transactions contemplated by this Agreement, no Indemnified Party nor any of their officers, employees or agents (each an “**Affected Party**”) will have any liability (whether in contract, tort or otherwise) to Applicant except for direct damages (as opposed to special, indirect, consequential or punitive damages (including any loss of profits, business or anticipated savings) even if advised of the possibility of such damages) determined in a final non-appealable judgment by a court of competent jurisdiction to have resulted from the Affected Party’s gross negligence or wilful default.

21. Covenants of Applicant. Applicant must:-

- (a) comply with all Malaysian and foreign laws, regulations and rules (including foreign exchange laws and regulations and Sanctions) now or later applicable to the Credit, transactions related to the Credit, and Applicant's execution, delivery and performance under this Agreement and deliver to Citibank, on reasonable request, satisfactory evidence of such compliance;
- (b) upon Citibank’s request appear and defend at Applicant’s own cost and expense any action which may be commenced against Citibank in connection with the Credit or transactions related to the Credit;
- (c) cause all goods constituting Property to be insured against fire, theft and other usual risks and any other risks which Citibank may reasonably request and hold the relevant policies and any sums received thereunder in trust for Citibank.

22. Representations and Warranties of Applicant.

22.1 Applicant represents and warrants that:-

- (a) it is validly existing under the laws of the jurisdiction in which it is organised or incorporated;
- (b) its execution, delivery and performance of this Agreement are within its powers, have been duly authorised, do not contravene any contract binding on or affecting it or any of its assets, do not violate any applicable law or regulation, and (except for any notice, filing or other action to or by any governmental authority disclosed to Citibank in writing on or prior to the date of the Application) do not require any notice, filing or other action to or by any governmental authority;
- (c) it will comply with all applicable laws and regulations (including foreign exchange control regulations, import-export management regulations, Anti-Money Laundering Laws, Anti-Corruptions Laws or Sanctions) now or later applicable to the Credit, transactions related to the Credit, or Applicant's execution and performance under this Agreement and deliver to Citibank, upon reasonable request, satisfactory evidence of such compliance;
- (d) this Agreement represents its legal, valid and binding obligations and enforceable in accordance with its terms;
- (e) neither Applicant, Applicant’s parents and subsidiaries, nor any of their respective directors, officers or employees, or, to Applicant’s knowledge, after due and careful inquiry, nor any of their respective Affiliates, agents or representatives:-
 - (i) is a Sanctioned Person or conducts any business, activities or transactions of, with or involving a Sanctioned Person or a Sanctioned Jurisdiction;
 - (ii) will, directly or indirectly, use any part of any proceeds under this Agreement or lend, contribute or otherwise make available such proceeds:-
 - (a) to fund or facilitate any activities or business of or with any person that at the time of such funding or facilitation, is a Sanctioned Person;

- (b) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction;
- (c) in any manner that would result in a violation by any person of Sanctions; or
- (d) in violation of applicable law or regulation (including Anti-Corruption Laws and Anti-Money Laundering Laws);
- (iii) will otherwise perform this Agreement, or any activities, transactions or services contemplated by this Agreement in any manner that would result in a violation by any person of Sanctions or in violation of any applicable law or regulation (including Anti-Corruption Laws and Anti-Money Laundering Laws);
- (e) Applicant and its parents and subsidiaries are conducting and will continue to conduct their respective operations and business (including its performance under this Agreement and any activities, transactions or services contemplated by this Agreement) in compliance with Anti-Money Laundering Laws and Anti-Corruption Laws;
- (f) no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving Applicant or any of its parents or subsidiaries with respect to Anti-Money Laundering Laws or Anti-Corruption Laws is pending or, to the knowledge of Applicant, threatened;
- (g) none of the execution, delivery or performance of this Agreement, or any activities, transactions, services, or any collateral or security interest contemplated by this Agreement, would result in a violation by any person of any Sanctions or be in violation of any applicable law (including Anti-Corruption Laws and Anti-Money Laundering Laws) or regulation;
- (h) the financial statements most recently received by Citibank from Applicant fairly represent its financial condition in accordance with applicable accounting principles, and there has been no material adverse change in Applicant's business, condition (financial or otherwise) or results of operation since the date of such financial statements;
- (i) there is no pending or threatened action which may materially adversely affect its financial condition or business or which purports to affect the validity or enforceability of this Agreement, the Credit or any transaction related to the Credit.

22.2 Each request by Applicant for a Credit will constitute Applicant's representation and warranty that the statements in this Clause are true and correct as if made on the date of such request,

23. Release. The amount of the Credit as well as any or all Obligations shall become due and payable immediately upon Citibank's demand. Citibank is authorized (but shall not be required) to pay to the beneficiary under the Credit issued and outstanding at any time an amount equivalent to the actual and contingent liability then outstanding under the Credit in exchange for a release from the beneficiary under the Credit of all of Citibank's obligations under the Credit.

24. Set-off.

24.1 Applicant agrees that in addition to any rights of set-off Citibank may have (whether by operation of law, contract or otherwise), Citibank has the continuing right (but will not be required), without prior demand or notice (unless such notice is required by law or applicable regulation) to Applicant to set-off any of Applicant's obligations owing to Citibank (whether or not such obligation has matured or is contingent and regardless of the currency, place of payment or booking office of the obligation) against any obligation of Citibank owing to it (whether or not such obligation has matured or is contingent and regardless of the currency, place of payment or booking office of the obligation).

24.2 Citibank's rights under this Clause are in addition to other rights or remedies (including other rights of set-off) which Citibank may have under this Agreement or applicable law.

24.3 Without prejudice to Clause 24.1 above, Citibank has the continuing right (but will not be required):-

- (a) to earmark and/or segregate for any particular purpose; and/or
- (b) with prior notice, to set-off any of Applicant's obligations owing to Citibank (whether or not such obligation has matured or is contingent and regardless of the currency, place of payment or booking office of the obligation) against,

any monies standing to the credit of any bank accounts maintained by Applicant with Citibank.

24.4 For the purpose of cross currency set-off, Citibank may convert any obligation to another currency at a market rate determined by Citibank. Applicant must, to the extent permitted under applicable law or regulation, indemnify Citibank against any cost, loss or liability incurred by Citibank in respect of such conversion. If an obligation is unascertained, Citibank may in Good Faith estimate that obligation and set-off in respect of that estimate, subject to Citibank accounting to Applicant when the obligation is ascertained. Nothing in this Clause will be deemed to create a charge or other security interest.

25. Waiver of Immunity. Applicant acknowledges that this Agreement is, and the Credit will be, entered into for commercial purposes and, to the extent that Applicant now or later acquires any immunity from jurisdiction of any court or from any legal process with respect to itself or its assets, Applicant now irrevocably waives its immunity.

26. Notices and Communications.

26.1 Unless Citibank otherwise agrees in writing, every communication under this Agreement or the Credit must be in writing.

26.2 Communications by Citibank to Applicant may be sent by post, facsimile or such other means as are agreed to Applicant's address, or facsimile number, indicated in the Application or maintained in Citibank's records.

26.3 Any change of address, or facsimile number of Applicant will only become effective on Applicant providing Citibank with at least ten (10) days prior written notice of such change.

26.4 Communications by Citibank to Applicant will be deemed to have been received by Applicant:-

- (a) if sent by normal post, on the second (2nd) day after posting; or
- (b) if given or made by facsimile, at the time of successful transmission.

26.5 Notices to the beneficiary of the Credit shall be effective when sent to the address maintained in Citibank's records for such beneficiary, and Applicant agrees to hold Citibank harmless with respect to any claim by the beneficiary of non-receipt of such notice.

26.6 Applicant accepts the risks inherent in any mode of communication of instructions agreed between Applicant and Citibank whether by telephone, facsimile, telex and/or any other means (including any electronic platforms or systems), including but not limited to the risk of miscommunication, forgery, impersonation or fraud. Citibank may rely and act on any instruction or communication which Citibank believes in Good Faith to have been given by Applicant or Applicant's authorized person(s).

26.7 If inconsistent, overlapping or unclear instructions are given, Citibank may at Citibank's sole and absolute discretion act on all, some or none of those Instructions. Applicant will be responsible for any loss Citibank may incur in connection with any instruction or communication given pursuant to this Agreement provided that Citibank had acted in Good Faith.

27. Applicants. If there are two (2) or more persons comprised in the expression "**Applicant**":-

- (a) each such person shall be deemed an "Applicant" under this Agreement;
- (b) each Applicant will be jointly and severally liable for all the Obligations under this Agreement; and
- (c) notices from Citibank in connection with this Agreement or the Credit to either Applicant and notices from, or the consent of, either Applicant in connection with this Agreement or the Credit shall be sufficient to bind all Applicants.

Citibank shall be at liberty to release or discharge any one or more Applicants from liability under the Credit and this Agreement or to compound with, accept compositions from or make any other arrangements with any Applicant or any other person without in consequence releasing or discharging any other Applicant or otherwise prejudicing or affecting Citibank's rights against any Applicant or any other person.

28. Definitions and Interpretation.

28.1 The following terms will have the following meanings when used in this Agreement:-

- (a) **"Affiliate"** means, in relation to any person ("Person A"), any person, present or future, that directly or indirectly Controls, is Controlled by or is under common Control with Person A, and any branch or representative offices of Person A;
- (b) **"this Agreement"** means the Application and these terms and conditions;
- (c) **"Anti-Corruption Laws"** means all laws, rules and regulations from time to time, concerning or relating to bribery or corruption, including the U.S. Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act 2010, the Malaysian Anti-Corruption Commission Act 2009, and all other applicable anti-bribery and corruption laws;
- (d) **"Anti-Money Laundering Laws"** means, in relation to any person, all applicable money laundering statutes, financial recordkeeping and reporting requirements of the jurisdictions in which such person conducts business, the rules and regulations under such statutes and requirements, and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency;
- (e) **"business day"** means a day (excluding Saturdays and Sundays) on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in Kuala Lumpur, Malaysia;
- (f) **"Control"** in relation to a person ("Person B") having control over another person ("Person C") means, Person B possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of Person C, whether through the ownership of voting shares, by contract or otherwise;
- (g) **"Citibank's Cost of Funds"** or **"Citibank's COF"** means the cost to Citibank (as determined by Citibank) of funding any advance or advances or overdue sum under this Agreement (increased where appropriate to reflect the additional cost to Citibank as determined by it for maintaining such advance or advances or overdue sum resulting from the imposition of any reserve asset requirements, special deposits, liquidity or other similar requirements by Bank Negara Malaysia or other relevant authorities);
- (h) **"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;
- (i) **"Representatives"** means a person's officers, directors, employees, sub-contractors, agents, representatives, professional advisers and Third Party Service Providers;
- (j) **"Requirement"** means any applicable law, or applicable regulation, or request or requirement or decree of any legal, governmental or regulatory authority, stock exchange, clearing house, self-regulatory body or other authority (collectively, **"Authorities"**), or agreement entered into by Citibank and any Authorities or between two or more Authorities (whether or not such law, regulation or Authority is domestic or foreign);
- (k) **"Sanctions"** means economic, trade or financial sanctions, requirements, or embargoes imposed, administered, or enforced from time to time by any Sanctions Authority;
- (l) **"Sanctions Authority"** means Malaysia (including Bank Negara Malaysia and the Strategic Trade Controller appointed pursuant to the Strategic Trade Act 2010 of Malaysia), the United States (U.S.) (including the Office of Foreign Assets Control of the U.S. Department of the Treasury and the U.S. Department of State), the United Kingdom (including Her Majesty's Treasury), the European Union and any E.U. member state, the United Nations Security Council, and any other relevant sanctions authority;
- (m) **"Sanctioned Jurisdiction"** means, at any time, a country or territory that is, or whose government is the subject of Sanctions;
- (n) **"Sanctioned Person"** means, at any time:-
 - (i) any person listed in any Sanctions-related list maintained by any Sanctions Authority;
 - (ii) any person located, organised, or resident in a Sanctioned Jurisdiction; or

- (iii) any other subject of Sanctions, including any person Controlled, directly or indirectly, by or acting for or on behalf of, or at the direction of, any such person or persons described in (i) or (ii) ;

(o) **"System"** means any communications, clearing or payment system, intermediary bank or other entity; and

(p) **"Third Party Service Provider"** means a third party reasonably selected by a party or its Affiliates to provide services to, or for the benefit of, such party or its Affiliates and who is not a Payment Infrastructure Provider. Examples of Third Party Service Providers include technology service providers, business process outsourcing service providers, call centre service providers and credit reporting agencies.

28.2 In addition, where the context so permits:

(a) the term "including" means "including without limitation";

(b) any reference to a party includes its successors, permitted assigns and permitted transferees;

(c) any reference to any statute, regulation, proclamation, ordinance or by-law includes any changes which are made to it or any legislation which replaces it;

(d) a "regulation" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation, including but not limited to any circular, guideline or policy document issued by Bank Negara Malaysia;

(e) any reference to any agreement or instrument includes any other document which amends, modifies, supplements or substitutes that document;

(f) words in the singular include the plural and vice versa;

(g) words importing the masculine gender include the feminine and neuter genders;

(h) the term "person" means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company, a government or any political subdivision or agency thereof, or any other entity;

(i) the term "encumbrance" includes without limitation, a caveat or any other statutory restraint on dealing with land, a mortgage, charge, assignment by way of security, pledge, lien or other encumbrance or interest securing any obligation of any person or any other type of preferential arrangement having similar effect; and

(j) the clause headings will not affect the construction of this Agreement.

29. Successors and Assigns.

29.1 This Agreement is binding upon Applicant and its successors and permitted assigns, and will enure to the benefit of and be enforceable by Citibank, its successors and assigns.

29.2 Applicant may not transfer or assign any of its rights or obligations under this Agreement.

29.3 Citibank may transfer or assign its rights and obligations under this Agreement, in whole or in part, to any financial institution or party approved by Bank Negara Malaysia ("BNM"), or person deemed approved pursuant to BNM's Policy Document on Transfer of Business, with prior notice to the Customer and shall be forever relieved from any liability with respect to the portion of Citibank's rights or obligations transferred or assigned.

29.4 This Agreement does not confer any right or benefit upon any person or entity other than Applicant and Citibank and their respective successors and permitted assigns.

30. Modifications; No Waiver.

30.1 None of the terms of this Agreement may be waived or amended except in writing signed by the party against whose interest that term is waived or amended.

30.2 Forbearance, failure or delay by Citibank in the exercise of any right, remedy, power or privilege will not constitute a waiver, nor will any exercise or partial exercise of any right, remedy, power or privilege preclude any further exercise of that or any other right, remedy, power or privilege.

30.3 Any waiver or consent by Citibank will be effective only in the specific instance and for the specific purpose for which it is given and will not be deemed, regardless of frequency given, to be a further or continuing waiver or consent.

31. Multiple Role Disclosure. Citibank and its Affiliates offer a wide range of financial services, including back-office letter of credit processing services on behalf of financial institutions and letter of credit beneficiaries. These services are provided internationally to a wide range of customers, some of whom may be Applicant's counter-parties or competitors. Applicant acknowledges and accepts that Citibank and its Affiliates may perform more than one role in relation to a particular Credit. In particular, Applicant acknowledges that Citibank is entitled to nominate its branches or Affiliates as an, or an additional, advising or negotiation bank in relation to any Credit.

32. Applicant Information.

32.1 Without prejudice to Citibank's rights to disclose information relating to Applicant whether under common law, statute or otherwise, Applicant consents to the communication and disclosure by Citibank of any information in respect of or relating to Applicant (including information from any credit bureau) or any services, transactions or dealings (such services, transactions or dealings will be referred to as "**Transactions**" in this Agreement) between Applicant and Citibank (collectively "**Applicant's Information**"):-

- (a) to and between Citibank's head or home office, branches and Affiliates, and Citibank's and its Affiliates' respective Representatives, and such persons as may be selected by any of them, wherever situated, for confidential use (including in connection with this Agreement or a Credit or the provision of any service and for data processing, statistical and risk analysis purposes);
- (b) to such persons as may be designated by Applicant (for example, Applicant's shared service centre and Applicant's Affiliates);
- (c) to Payment Infrastructure Providers on a confidential basis and to the extent necessary for on in connection with the Transactions, including operation of accounts;
- (d) to any person who has provided (whether before, on or after the date of this Agreement), or who may provide, any guarantee, indemnity, or security to secure Applicant's obligations to Citibank;
- (e) to any person to (or through) whom Citibank sells, transfers or assigns (or may potentially sell, transfer or assign) all or any part of its rights, benefits or obligations under this Agreement or the Credit, or with (or through) whom Citibank enters into (or may potentially enter into) any sub-participation or similar transaction in relation to, or any other transaction under which payments are to be made or received by reference to, this Agreement or the Credit; and
- (f) to such other persons as may be agreed between Applicant and Citibank.

32.2 Citibank and any of the recipients of information mentioned above may transfer and disclose any such information pursuant to legal process (including disclosure to courts and tribunals) or pursuant to any Requirement.

32.3 For the purposes of the Personal Data Protection Act, 2010 of Malaysia, Applicant acknowledges that Applicant has read and agrees to Citibank's Personal Data Privacy Notice (the "Notice") which can be found at https://www.citigroup.com/rcs/citigpa/akpublic/storage/public/PDPA_for-_TTS_customers_from_Citis_website.pdf (or such other link as may be notified to Applicant from time to time).

32.4 This Clause and the provisions in the Notice are not, and may not be deemed to constitute, an express or implied agreement by Citibank with Applicant for a higher degree of confidentiality than that prescribed in applicable law or regulation. This Clause is in addition to, and does not replace any other provision agreed between Applicant and Citibank (whether before, on or after the date hereof) which gives broader rights of disclosure to Citibank than contained in this Agreement or the Notice.

32.5 The consent provided for the collection, use and disclosure in this Agreement will remain valid until such time it is being withdrawn or revoked in writing. The Applicant agrees that any revocation or withdrawal shall be submitted or provided in writing or via email to Citibank upon which Citibank will process the request within such reasonable time of receiving the same. In the event that Citibank may not be in a position to continue or is prevented from continuing to

provide its products and services to the Applicant due to the withdrawal or revocation, Citibank will, in such circumstances, notify the Applicant before completing the processing of Applicant's request.

33. Central Credit Bureau.

33.1 Without prejudice to Clause 32 (*Applicant's Information*) above, Citibank may be required, whether by law or otherwise, to provide Applicant's Information to Bank Negara Malaysia (or other persons) for the purposes of a credit bureau (as currently maintained by Bank Negara Malaysia).

33.2 Citibank will have no liability to Applicant in connection with the provision of such information whether by reason of any misstatement, omission, delay or any other matter in connection with such provision, except to the extent caused solely by Citibank's gross negligence or wilful default.

33.3 Applicant acknowledges and agrees that Citibank and its Representatives may obtain or extract from, or verify with, any source (including the credit bureau and any credit reporting agency) any information relating to Applicant and for any purpose (including the evaluation and review of Applicant's credit status, credit monitoring and debt recovery purposes).

34. Default.

34.1 Each of the following shall be an "Event of Default" under this Agreement:

- (a) Applicant's failure to pay when due any obligation to Citibank or any of its subsidiaries and affiliates (under this Agreement or otherwise),
- (b) Applicant's failure to perform or observe any other term or covenant of this Agreement,
- (c) Applicant's breach of any representation or warranty, covenants or undertakings made in this Agreement or any document delivered by it under this Agreement,
- (d) Applicant's dissolution or termination,
- (e) instituted by or against Applicant of any proceeding under any law relating to bankruptcy, insolvency or reorganization or seeking the appointment of an asset management committee, trustee, or other similar official for Applicant or for any substantial part of its property,
- (f) any actual or threatened seizure, vesting or intervention, by or under authority of a government by which Applicant's management is displaced or its authority or control of its business is curtailed,
- (g) attachment or restraint of any Property, any funds or other property which may be in, or come into, the possession or control of Citibank or of any third party acting on Citibank's behalf, for the account or benefit of Applicant, or the issuance of any order of any court or other legal process against the same,
- (h) an adverse material change in Applicant's business or condition (financial or otherwise),
- (i) if Applicant is an individual (to the extent permitted by applicable law), Applicant's death or incompetency, or
- (j) the occurrence of any of the above events with respect to any person or entity which has heretofore or hereafter guaranteed or provided any collateral security for any of the Obligations.

35. Entire Agreement; Remedies Cumulative; Counterparts.

35.1 If any Event of Default shall have occurred and be continuing, the amount of the Credit as well as any or all Obligations shall, at Citibank's option, become due and payable immediately without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived by Applicant and Citibank may exercise in respect of the Property all the rights and remedies of a secured party on default available under applicable law. In addition to the remedies described in the immediately preceding sentence, if any Event of Default shall have occurred and be continuing, Citibank may exercise in respect of the Property all the rights and remedies of a secured party on default under applicable law. At Citibank's request, Applicant will assemble the Property and make it available to Citibank at a place to be designated by Citibank which is reasonably convenient to Citibank and Applicant. In addition, Citibank may, without notice except as specified below,

- (a) obtain, cancel and adjust and settle losses under any insurance on any Property and endorse and negotiate any Draft, certificate or other document or instrument constituting Property, in each case in the name and as agent of and attorney-in-fact for Applicant,
- (b) sell any or all of the Property at public or private sale at any of Citibank's offices or elsewhere, and at a price or prices and upon other terms and conditions as Citibank may deem commercially reasonable. Any sale or other realization by Citibank shall be deemed commercially reasonable if made or conducted according to usual practices of commercial lenders liquidating similar collateral. Applicant shall pay Citibank on demand all costs

and expenses (including reasonable attorney's fees and legal expenses) related or incidental to the custody, preservation or sale of, or collection from, or other realization.

35.2 This Agreement will be read together with, and be subject to the terms and conditions set out in Citibank's letter of offer/advise (if applicable) for banking facilities (the "LOA"), as the LOA (if applicable) may be amended, modified or supplemented from time to time and together constitutes the entire agreement between the parties concerning Citibank's issuance of the Credit for Applicant's account and supercedes all prior or simultaneous agreements, written or oral.

35.3 In the event of any conflict between the terms and conditions of this Agreement and the LOA, the terms and conditions of the LOA will prevail to the extent of such conflict.

35.4 All rights and remedies of Citibank under this Agreement and other documents delivered in connection with this Agreement or otherwise directly or indirectly related to the Obligations are cumulative and in addition to any other right or remedy available under this Agreement, the Credit, applicable law or otherwise.

35.5 Applicant may submit the Application in original form or it may do so by fax or via a Citibank electronic banking platform, and Applicant will be bound by any instructions so given in the Application.

35.6 Delivery of a signed signature page of the Application by facsimile transmission shall be effective as, and shall constitute physical delivery of, a signed original counterpart of the Application.

34.6 The Application may be signed in any number of counterparts, and by different signatories on separate counterparts which when taken together shall be deemed to constitute one agreement and to have the same effect as if the signatures on the counterparts were on a single copy of the Application.

34.7 In the event of any conflict between these terms and conditions and the terms and conditions of the Application, the terms of the Application will prevail to the extent of such conflict.

36. Continuing Agreement.

36.1 Applicant's liability under this Agreement is irrevocable and Applicant will remain liable to Citibank under this Agreement until Citibank is satisfied that Citibank's liability under or in connection with the Credit and this Agreement is fully discharged.

36.2 If the Credit is issued in favour of any bank or other financial or commercial entity in support of a Credit or undertaking issued by such bank or entity on behalf of Applicant or Citibank, Applicant will remain liable under this Agreement (even after the expiry of the Credit) for amounts paid or expenses incurred by Citibank with respect to the Credit until Citibank is released by such other bank or entity.

36.3 Provisions in this Agreement relating to indemnities, confidentiality, tax, immunity, and jurisdiction provisions shall survive expiration of the Credit and payment of the Obligations.

37. Duties and Taxes.

37.1 Applicant will promptly, in any case before any penalty becomes payable, pay any stamp, documentary, registration or similar tax payable in connection with the entry into, performance, enforcement or admissibility in evidence of the Credit, this Agreement, any other document related to this Agreement and/or any such amendment or waiver of this Agreement and shall indemnify Citibank against any liability with respect to or resulting from any delay in paying or omitting to pay any such tax payable.

37.2 If any value added tax, goods and services tax, consumption tax or any other tax of a similar nature ("**Indirect Tax**") is chargeable in connection with the Credit or this Agreement, Applicant will pay to Citibank (in addition to and at the same time as paying the consideration) an amount equal to the amount of the Indirect Tax.

38. Severability. If any one or more provisions contained in this letter prove to be invalid, illegal or unenforceable in any respect:-

- (a) such provision or provisions shall be interpreted to be enforceable to the extent permitted by law or applicable regulation; and

(b) the validity and the enforceability of the remaining provisions will not be affected or impaired in any way.

39. No Commitment.

38.1 Nothing in this Agreement or otherwise shall impose on Citibank any obligation either at law or in equity to issue a Credit or agree to any request by Applicant.

38.2 Citibank may give or withhold in its sole and absolute discretion its agreement to any Application or request by Applicant.

38.3 If Citibank agrees to any Application or such request, Citibank may specify such additional terms and conditions to Citibank's agreement.

38.4 Continued utilization shall constitute acceptance of such terms and conditions.

40. Governing Law; Governing Guidelines.

40.1 This Agreement and the rights and obligations of Applicant and Citibank under this Agreement shall be governed by and subject to the laws of Malaysia.

40.2 Applicant agrees that Citibank may issue the Credit subject to the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce No. 600 (the "**UCP**") or the International Standby Practices, International Chamber of Commerce No. 590 (the "**ISP**") or, at Citibank's option, such later revision of the UCP or ISP, as applicable in effect at the time of issuance of the Credit (as so chosen for the Credit, each of the UCP or ISP, or any revision to the UCP, ISP or URDG, an "**ICC Rule**"). Citibank's privileges, rights and remedies under such ICC Rule is in addition to, and not in limitation of, its privileges, rights and remedies expressly provided in this Agreement.

40.3 The UCP or ISP (including any revision to the UCP or ISP), as applicable, shall serve, in the absence of proof to the contrary, as evidence of general banking usage with respect to the subject matter of this Agreement.

40.4 Applicant agrees that for matters not addressed by the chosen ICC Rule, the Credit shall be subject to and governed by the laws of Malaysia.

40.5 If, at Applicant's request, a Credit expressly chooses a law other than Malaysia or chooses governing rules other than a ICC Rule, or is silent with respect to the choice of an ICC Rule or governing law:-

- (a) Citibank shall not be liable for, and Applicant will indemnify Citibank with respect to, any payment, cost, expense or loss resulting from any action or inaction taken by Citibank, its Affiliates or any System if such action or inaction is justified under an ICC Rule, any Requirement, the laws of Malaysia or the law governing the Credit; and
- (b) Applicant assumes all risks arising from the laws or practices governing the Credit to the extent they differ from an ICC Rule or the laws of Malaysia.

41. Jurisdiction; Service of Process.

41.1 Applicant now irrevocably submits to the non-exclusive jurisdiction of any court sitting in Malaysia, for itself, and in respect of any of its assets. If a law other than Malaysia has been chosen to govern the Credit, Applicant agrees not to bring any action or proceeding against Citibank in any jurisdiction not described in the immediately preceding sentence. Applicant irrevocably waives any objection to venue or any claim of inconvenience.

40.2 Applicant agrees that any service of process or other notice of legal process may be served upon it by mail or hand delivery if sent to the Process Agent at the Process Agent's address set out in the Application or the LOA which Applicant now designates its authorised agent for the service of process in the courts in Malaysia. (If no authorised agent is designated in the Application or the LOA, Applicant agrees that process shall be deemed served if sent to its address given for notices under this Agreement).

40.3 Applicant agrees that nothing in this Agreement shall affect Citibank's right to serve process in any other manner permitted by law or to commence legal proceedings or otherwise proceed against Applicant in any other jurisdiction.

40.4 Applicant agrees that final judgment against it in any action or proceeding shall be enforceable in any other jurisdiction within or outside Malaysia by suit on the judgment, a certified copy of which will be conclusive evidence of the judgment.

42. Recording. Applicant consents to the recording of telephone conversations between Applicant and Citibank and agrees that these recordings may be submitted in evidence in any suit, action or proceedings relating to any dispute arising out of or in connection with the Credit or this Agreement.