

SCHEDULE B – BANGLADESH LAW REQUIREMENTS

(Version 4 – 14 July 2024; revalidated: 13 February 2025)

A. GENERAL

The requirements set out hereunder which are imposed by the Bangladesh Bank (the central bank of Bangladesh) and may change from time to time, including by BRPD Circular No-02 dated 19 January 2015 attached hereto as Annexure A as a reference, shall be applicable to the Services and the Deliverables under the Agreement.

B. OUTSOURCING REQUIREMENTS

a) Audit Inspection and Monitoring: Bangladesh Bank and Citi shall be entitled to access all books, records and information relevant to the activities of Supplier, to conduct audit and to monitor continuously and assess the performance of Supplier so that any necessary corrective measures can be taken immediately.

Supplier confirms that it has all relevant approvals from all relevant authorities and that no additional approval from anybody in any jurisdiction will be required.

b) Insolvency and Material Corporate Change: The Agreement shall be terminated in the event of Supplier filing an application for being declared insolvent or is adjudged insolvent by a competent authority. Any material change in the corporate structure of Supplier must be notified to Citi.

C. RESTRICTION ON TYPE OF SERVICES

The Services to be provided by Supplier are subject to the approval from the Bangladesh Bank.

D. RESTRICTION ON THE REMOVAL/TRANSFER OF CITI'S RECORDS/DOCUMENTS

Pursuant to Section 12 of the Bank Companies Act, 1991 and BRPD Circular No-02 dated 19 January 2015, issued by the Banking Regulation and Policy Department of the Bangladesh Bank, Citi shall not remove and/or transfer any records and/or documents (including any information retained by electronic means) relating to Citi's business to a place outside Bangladesh, without the prior permission in writing of the Bangladesh Bank. Similar approvals may be required from other applicable regulatory authorities of Citi. For example: Section 19 of The Securities and Exchange Ordinance, 1969, Section 35 (e) (f) of The Merchant Banking Rules, Section 11 of The Custody Rules 2003 restrict sharing customers' information without approval of the Bangladesh Securities and Exchange Commission.

E. RESTRICTION ON THE REMITTANCE OF FEES BY CITI

Due to Section 5 of the Foreign Exchange Regulation Act 1947, Citi shall not remit any fees or any other payment to Supplier. Citi shall only make such payment if there is a specific prior approval of the Bangladesh Bank.

Annexure A: [Guidelines on Outsourcing Arrangements](#)