



DOW CHEMICAL (AUSTRALIA) PTY LTD

ABN: 72000264979

Address: LEVEL 17, 8 EXHIBITION STREET, MELBOURNE, VIC 3006

CONTACT DETAILS:

Citibank, N.A. (Sydney Branch)
ABN 34 072 814 058
2 Park Street
SYDNEY NSW 2000

Telephone No: 1300 362 100
Facsimile No: 612 8225-5229

ACCOUNT DETAILS:

Account Title: DOW CHEMICAL (AUSTRALIA) PTY LTD

**Branch: CITIBANK, N.A.
2 PARK STREET,
SYDNEY, NSW 2000**

BSB 242-000

Account Number: 100038005

Swift Code: CITIAU2X

Account Type: CURRENT ACCOUNT

Currency: AUD

Date Opened: 08/17/2004

STANDARD STATUTORY NOTICES

Banking Act 1959 (C'th) (as amended)

Background

Citibank, N.A. incorporated in the United States of America (U.S.), is a national bank association of the U.S., subject to the scrutiny of its US regulators constituting primarily the Board of Governors of the U.S. Federal Reserve System and the U.S. Comptroller of Currency. In Australia, Citibank, N.A. ARBN 072 814 058 is registered under the Corporations Act 2001 and authorized under the Banking Act 1959 to carry on banking business in Australia as a foreign bank or foreign authorized deposit taking institution ("foreign ADI"). As a US regulated national bank association subject to a strong US regulatory regime, Citibank, N.A. has been granted certain exemptions under Australia's Banking Act and this Notice concerns those exemptions.

Statutory Notice

As required by section 11E of the Banking Act, we advise that Division 2 of Part II of the Banking Act does not apply to Citibank, N.A. as a foreign ADI.

Provisions in the Banking Act 1959 for the protection of depositors do not apply to foreign ADIs including Citibank, N.A.. For example, depositors with foreign ADIs do not receive the benefit of the following protections:

- Deposits are not covered by the financial claims scheme and are not guaranteed by the Australian Government.
- Deposits do not receive priority ahead of amounts owed to other creditors.
This means that if a foreign ADI was unable to meet its obligations or suspends payment, its depositors in Australia would not receive priority for repayment of their deposits from the foreign ADI's assets in Australia.
- A foreign ADI is not required to hold assets in Australia to cover its deposit liabilities in Australia.
This means that if the foreign ADI was unable to meet its obligations or suspends payment it is uncertain whether depositors would be able to access the full amount of their deposit.

However Citibank, N.A. must comply with all its U.S. prudential and regulatory requirements.

Citibank, N.A. would continue to be governed by its US regulators, subject to section 11F of the Banking Act which provides that Citibank, N.A.'s assets in Australia are to be available to meet Citibank, N.A.'s liabilities in Australia.

Corporations Act 2001 (as amended)

When providing a financial service in Australia Citibank, N.A. relies upon various exemptions from the need to hold an Australian Financial Services Licence ("AFSL") including the exemption in ASIC Class Order 03/1101 identified below.

ASIC Class Order 03/1101 Exemption

Citibank, N.A. is incorporated in the United States of America and its principal regulators are the US Office of the Comptroller of Currency and Federal Reserve which operate under US laws, which differ from Australian laws. Citibank, N.A. does not hold an Australian Financial Services Licence under the Corporations Act 2001 as it enjoys the benefit of exemption under ASIC Class Order CO 03/1101 (remade as ASIC Corporations (Repeal and Transitional) Instrument 2016/396 and extended by ASIC Corporations (Amendment) Instrument 2018/807).