

8 November 2023

Andrew Weaver
Derivatives Department
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Andrew

For dissemination to the market

**CitiFirst Reset Instalments
Amendments to Terms of Issue**

Citigroup Global Markets Australia Pty Limited (ABN 64 003 114 832 and AFSL 240992) (**Citi**) issued the product disclosure statements (each a **PDS**) in relation to CitiFirst Reset Instalments quoted on the ASX specified in Annexure B to this notice (each a **CitiFirst Reset Instalment**).

Citi proposes to amend certain terms of issue of each CitiFirst Reset Instalment under clause 29.1(a)(5) and 29.4(e) (as applicable) of the instalment warrant deed dated 17 July 2007 and paragraph 10.3.6(e) of Schedule 10 of the ASX Operating Rules (the **Changes**). The changes are described in Annexure A of this notice.

The Changes take effect at 5pm (Sydney time) on 8 November 2023.

Citi hereby provides notice of the Changes to holders of CitiFirst Reset Instalments.

Yours Sincerely,



Signed on behalf of
Citigroup Global Markets Australia Pty Limited

Annexure A – Description of amendments

Citi proposes to amend the terms of issue, including under the instalment warrant deed (**deed**), as follows:

- (a) clause 5.4(h) of the deed, by deleting the red struck through text and inserting the blue underlined text in substitution as follows:
Neither Citigroup nor the Trustee is liable for any mistake in or omission from the Register except to the extent that the mistake or omission is attributable to its or the Trustee's own-gross dishonesty, negligence, or fraud.
- (b) clause 12(b)(1) of the deed, by inserting the blue underlined text as follows:
in respect of any event, where Citigroup considers it reasonable to do so, fix an earlier Maturity Date provided that the earlier Maturity Date must also be reasonable; or
- (c) clause 15.2(g) of the deed, by deleting the red struck through text and inserting the blue underlined text in substitution as follows:
the relevant Series of Instalment Warrants to which the Exercise Notice relates are not subject to any Encumbrance or other third party right, as Citigroup determines, acting reasonably ~~in its absolute discretion~~.
- (d) clause 15.3(a) of the deed, by deleting the red struck through text and inserting the blue underlined text in substitution as follows:
Citigroup may, acting reasonably, ~~in its absolute discretion~~ elect to accept or reject any payment by a Holder of the Exercise Amount even if the Holder does not give a valid Exercise Notice in accordance with clause 15.2.
- (e) clause 17.7 of the deed, by deleting the red struck through text and inserting the blue underlined text as follows:
Whether or not any Receiver has been appointed, ~~to the extent permitted by law~~ Citigroup may, acting reasonably, exercise any power of a Receiver in addition to any power as mortgagee (together, the Powers) without giving notice. Citigroup may, acting reasonably, exercise the Powers without taking possession or being liable as mortgagee in possession. Without limitation, it may, acting reasonably, exercise the Powers directly or through one or more agents.
- (f) clause 17.16 of the deed, by deleting the clause in its entirety and inserting “17.16 [Not Used]” in substitution.
- (g) clause 19.4(b) of the deed, by deleting the red struck through text and inserting the blue underlined text in substitution as follows:
the Seller shall, acting reasonably, ~~at its discretion~~, determine the time and manner of the sale of the Underlying Parcel; and
- (h) clause 19.4(c) of the deed, by deleting the red struck through text and inserting the blue underlined text as follows:
the Seller shall have no liability to any Holder for any delay in the sale of any property or any failure to obtain a particular price for any Underlying Parcel or for obtaining different prices on different property sold pursuant to the power of sale under the Security Interest (in the absence of ~~gross~~-negligence, fraud or wilful misconduct by Citigroup).
- (i) clause 19.14(a) of the deed, by deleting the red struck through text and inserting the blue underlined text as follows:

Neither Citigroup nor, the Trustee nor a Receiver is ~~not~~ liable for any loss or damage, including consequential loss or damage arising directly or indirectly from any omission or delay in the exercise or non-exercise of any power under this deed.

~~(1) any omission or delay in the exercise or non-exercise of any power under this deed; or~~

~~(2) the neglect, default or dishonesty of any manager, Officer, employee, agent, accountant, auctioneer or solicitor of Citi, the Trustee or a Receiver.~~

- (j) clause 19.14(b) of the deed, by deleting the red struck through text as follows:

Clause 19.14(a) does not apply:

(1) *in respect of Citigroup, to any loss or damage that arises from the wilful default, fraud or ~~gross~~ negligence of Citigroup;*

(2) *in respect of the Trustee, to any loss or damage that arises from the wilful default, fraud or ~~gross~~ negligence of the Trustee; and*

(3) *in respect of a Receiver, to any loss or damage that arises from the wilful default, fraud or ~~gross~~ negligence of the Receiver.*

- (k) clause 20.4 of the deed, by deleting the red struck through text and inserting the blue underlined text in substitution as follows:

In the execution of the trusts and powers under this deed, the liability and obligations of the Trustee to the Holders will be no greater than and is strictly limited to the extent to which the Trustee is ~~actually indemnified~~ entitled to be indemnified for the liability or obligation by Citigroup or to the extent to which the liability or obligation can be lawfully satisfied in accordance with this deed out of property of the Separate Trusts or (if it is a lesser amount) an amount not exceeding the value of the Separate Trusts, for:

- (l) clause 21.3 of the deed, by deleting the clause and inserting the following in substitution:

"21.3 Liability of Citigroup

Citigroup is not liable for any loss, including consequential or indirect loss, arising in respect of any conduct, delay or inaction in the exercise or non-exercise of any power or resulting from a breach by Citigroup (or any agent of Citigroup) of this deed, except to the extent that the loss arises as a result of Citigroup's (or any agent's) negligence, fraud or wilful misconduct."

- (m) clause 22.2 of the deed, by deleting the clause in its entirety and inserting "22.2 [Not used]" in substitution.

- (n) in section 4.8 ('Extraordinary Events') of the PDS, in the second paragraph, by inserting the blue underlined text as follows:

In such circumstances Citi may fix an earlier Maturity Date, where Citi considers it reasonable to do so and the earlier Maturity Date is also reasonable, or in respect of a Trust Tax Change terminate the trust relationship governed by the Instalment Warrant Deed. Citi shall give written notice to each Holder within 10 Business Days of declaring an Extraordinary Event.

- (o) in section 10 of the PDS, in clause 8.6 of the loan agreement, by inserting the blue underlined text as follows:

Subject to the Instalment Warrant Deed, the Investor may not assign or otherwise deal with its rights under this Loan Agreement. Citi may assign or otherwise deal with all or any of its rights and benefits under this Loan Agreement without

obtaining the consent of the Investor, provided that, in the reasonable opinion of Citi, such transfer will not be detrimental to Investors or is a transfer to a reputable financial institution.

Annexure B – List of CitiFirst Reset Instalments

Warrant ASX Code	PDS Issue Date
AGLIOB	24 November 2017
AGLIOD	24 November 2017
ALLIOB	24 November 2017
ALLIOD	24 November 2017
AMCIOB	24 November 2017
AMCIOD	24 November 2017
AMPIOB	24 November 2017
AMPIOC	24 November 2017
ANZIOB	24 November 2017
ANZIOC	24 November 2017
ASXIOB	24 November 2017
BENIOB	24 November 2017
BENIOD	24 November 2017
BHPIOB	24 November 2017
BHPIOC	24 November 2017
BLDIOB	24 November 2017
BOQIOB	24 November 2017
BOQIOC	24 November 2017
BXBIOB	24 November 2017
BXBIOC	24 November 2017
CBAIOB	24 November 2017
CBAIOD	24 November 2017
COHIOB	24 November 2017
COHIOC	24 November 2017
CPUIOB	24 November 2017
CSLIOB	24 November 2017
CSLIOC	24 November 2017
CSRIOB	24 November 2017
FMGIOB	24 November 2017
FMGIOD	24 November 2017
LLCIOD	24 November 2017
MQGIOB	24 November 2017
MQGIOC	24 November 2017
NABIOB	24 November 2017
NABIOD	24 November 2017
ORGIOB	24 November 2017
ORIIOB	24 November 2017
QANIOB	24 November 2017
QBEIOB	24 November 2017
QBEIOD	24 November 2017
RIOIOB	24 November 2017

RIOIOC	24 November 2017
STOIOB	24 November 2017
SUNIOC	24 November 2017
TLSIOB	24 November 2017
TLSIOD	24 November 2017
WBCIOB	24 November 2017
WBCIOD	24 November 2017
WDSIOB	24 November 2017
WDSIOD	24 November 2017
WESIOB	24 November 2017
WESIOD	24 November 2017
WORIOB	24 November 2017
WOWIOB	24 November 2017
WOWIOD	24 November 2017
ANZIOE	9 September 2020
BENIOE	9 September 2020
BHPIOE	9 September 2020
BOQIOE	9 September 2020
CBAIOE	9 September 2020
CSLIOE	9 September 2020
IAGIOE	9 September 2020
MPLIOE	9 September 2020
MQGIOE	9 September 2020
NABIOE	9 September 2020
ORGIOE	9 September 2020
QANIOE	9 September 2020
QBEIOE	9 September 2020
RIOIOE	9 September 2020
STOIOE	9 September 2020
STWIOE	9 September 2020
SUNIOE	9 September 2020
TLSIOE	9 September 2020
WBCIOE	9 September 2020
WDSIOE	9 September 2020
WESIOE	9 September 2020
WOWIOE	9 September 2020