1. Mandate

The Citigroup Inc. (“Citi”) Business Practices Committee (the “Committee”) provides oversight and guidance for Citi’s implementation of business practices that meet the highest standards of professionalism, integrity and ethical behavior across the company and are consistent with Citi’s Mission and Value Proposition. Each business, with the support of its respective control functions is responsible for executing its business activities in full compliance with applicable law, rules and regulations as well as Citi’s policies, procedures and guidelines. The purpose of the Business Practices effort is to assess and resolve, based on the facts presented to the Committee at the time of its consideration of a particular transaction, potential conflicts of interest and other reputational, franchise and systemic risk issues that may arise.

2. Membership

The Chair of the Committee shall be appointed by the Chief Executive Officer of Citi. The members of the Committee shall be appointed by the Chair and shall include the chairs of the ICG, Global Consumer and Citi Holdings Business Practices Committees, the Regional CEOs, Citi’s General Counsel, Chief Compliance Officer, Chief Financial Officer, Chief Risk Officer, the Head of Enterprise Operations and Technology, the Head of Global Public Affairs, the CEO of Citibank, N.A. and other selected members of senior management, as nominated by the Chair and approved by the Committee. Internal Audit will be included as a non-voting member.

3. Meeting and Reports

The Committee will meet as frequently as it determines necessary, but not less than semi-annually. Meetings of the Committee may be held in person, telephonically or by videoconference. The Chair shall preside at all meetings of the Committee at which he or she is present and shall set the agendas for the meetings. All members of the Committee may suggest items for inclusion in the agenda for the Committee’s meetings. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review. Due time shall be provided for each member of the committee to express their view on the subject matter and have their points discussed. All meetings will be minuted. Minutes are considered final when approved in the next meeting or, if approval is requested via email, after approval is received from all members in attendance at the meeting being minuted.

The Committee, in its discretion, may invite any persons to its meetings, including, but not limited to, management representatives of any of Citi’s subsidiaries and affiliates.

The Committee shall report periodically to the Citi Board of Directors or a committee of the Board. The report may take the form of an oral or written report from the Chair or any other member of senior management designated by the Chair to make such report. The Committee shall appoint a Secretary who will maintain minutes or other records of meetings and activities of the Committee. The Committee
administrator(s) shall maintain a central repository of all meeting materials, minutes, and matters resolved by staff.

4. **Authority and Key Responsibilities**

The Committee shall perform the functions outlined in the Committee Mandate above, as may be appropriate in light of changing economic, business, legislative, regulatory or other conditions.

The Committee shall, without limitation:

- Establish an effectively operating Business Practices Committee (BPC) in each of Citi’s major business units; (ICG, Global Consumer and Holdings), with sub-committees at a regional or country level, as appropriate;
- Monitor the activities of each business-level BPC for consistency with the Committee’s mandate as described above, through periodic reporting and interlocking memberships, where appropriate;
- Review and resolve business practices issues that affect or may affect multiple business units at Citi or that may have corporate-wide reputational or franchise significance;
- Provide governance and oversight for the Citi Reputational Risk Appetite Approach;
- Provide periodic reports to the Citi Board of Directors, or a committee of the Board.

To assist the Committee in fulfilling its duties:

- The Chairs of each of the business-level BPCs and the Chairs of each of the Regional BPCs shall appoint a BPC Liaison, who shall be a member of the BPC Liaison Committee responsible for managing appropriate escalation of cross business and other reputational and franchise risk issues.

5. **Action by the Committee**

A majority of the voting members shall constitute a quorum at each meeting. If a committee member is absent, the Chair of the Committee may direct that any decision of the committee be confirmed with the absent committee member as a condition of approval. The Chair of the Committee, in his or her discretion, may allow voting by designee if the voting member is unable to attend a meeting. At the discretion of the Chair, a subcommittee may be appointed to act on behalf of the Committee or to participate in a joint meeting with one of the Business level or Regional BPCs. Matters resolved by subcommittee must be submitted to the full committee for final approval. This may follow the process for documentary review outlined below. The Chair shall prescribe any other necessary procedures for conduct and recordation of actions taken by the Committee. Approvals by the Committee shall require a unanimous vote of members in attendance or attending by designee, provided any matter involving CBNA must be approved by the CBNA representative or designee.

The Committee may, at the Chair’s discretion, approve matters by documentary review. All Committee members must receive the notification and associated documentation. Any Committee member may request a full meeting in response to the notification. The proposal is considered approved only when all Committee members approve in writing and the BPC Liaison confirms to the Committee that all approval requirements have been met.
6. **Action by Business Practices Staff**

The BPC Liaison and any supporting staff will comprise the Business Practices Staff. Where the Business Practices Staff, in consultation with the BPC Liaison and/or Chair, determines a full committee meeting is not required to resolve a reputational or franchise risk matter, the matter may be classified as “Resolved by Business Practices (BP) Staff.” A matter may be resolved by BP Staff through meeting, email or telephonically. The matter may be “Approved as Presented,” “Approved with Condition,” or “Not Approved or Withdrawn.” All matters resolved by BP Staff must be documented, and summary metrics must be provided to the Committee on a periodic basis.

7. **Governance and Oversight**

Governance and oversight of the Citi Reputational Risk Appetite Approach (RRAA) shall be understood as the distribution of Citi-level RRAA reporting to the Citigroup BPC members. In the instance of a breach of a risk threshold, it may also require the review and/or approval of a remediation action plan where the Chair of the Committee deems necessary. Governance and oversight of the Citi RRAA will only require a meeting of the Citigroup BPC where requested by one or more Citigroup BPC members.

8. **Charter Review**

The Committee shall review and assess, as necessary, the adequacy of this Charter as requested by the Chair.