



## Norwegian Transparency Act – 2025

Citi's mission is to serve as a trusted partner to our clients by responsibly providing financial services that enable growth and economic progress. Our core activities are safeguarding assets, lending money, making payments and accessing the capital markets on behalf of our clients. We have more than 200 years of experience helping our clients meet the world's toughest challenges and embrace its greatest opportunities. We are Citi, the global bank — an institution connecting millions of people across hundreds of countries and cities.

Citi in Norway (Citibank Europe plc. NUF) represents 3 of 5 of Citi's overall core businesses: **Banking** (Banking, Capital Markets & Advisory and Commercial Bank), **Markets** and **Services** (Treasury & Trade Solutions and Securities Services)

Citibank Europe plc Norway branch is a branch of Citibank Europe plc (CEP), headquartered in Ireland. CEP is Citi's single EU-passported bank, with branches in 22 EEA countries and it is regulated by the European Central Bank.

Citi has had a local presence in Norway since 1973, making 2025 our 52<sup>nd</sup> year in Norway. Our business is focused on Norwegian-based multinational companies, financial institutions, the public sector as well as providing financial services to subsidiaries of foreign multinational companies operating in Norway.

## How we are getting it done

### Thinking Global

For us, being the world's most global bank is about more than our number of banking licenses. It's a mindset. We see the world differently than most other banks and we are able to use our insights and local knowledge to uniquely enable our clients to grow globally.

### Simplifying Our Bank

You don't win in a digital world unless you are streamlined. We are focusing our business model on where our clients need us most and helping them stay ahead of evolving trends and global challenges.

### Increasing Connectivity

We are becoming a more connected bank. Our five core businesses are working more closely than ever to deliver the full range of our expertise and services to our clients and customers.

### Investing in Our Team

We have a team filled with talented individuals bringing their diverse experiences and perspectives to our work. Together, we are building a high-performing culture that's passionate about our clients' success.

### **Support Client Decarbonisation**

To help responsibly transition to a low-carbon economy, we are working with our clients to help decarbonize their business and financing innovative solutions in areas like renewable energy and clean technology. Citi has committed to achieving net zero emissions associated with our financing by 2050 and has set interim 2030 financed emissions reduction targets for corporate lending in ten sectors.

### **Facilitating Sustainable Finance**

Through our goal facilitate \$1 trillion sustainable finance by 2030, we are financing and facilitating a wide array of climate solutions that accelerate the transition to a sustainable, low-carbon economy. We're mobilizing capital to support activities including circular economy; clean technology; energy efficiency; green buildings and social financing including activities that support access to affordable basic infrastructure, affordable housing, economic inclusion, education, food security and healthcare.

### **Managing Risk**

Measuring, managing and reducing the climate risk and impact of our client portfolio is key to the low-carbon transition. We continue to implement and publish our climate-related disclosures in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures.

### **Strengthening Sustainable Operations**

We're committed to reducing the environmental footprint of our facilities around the world and strengthening our culture of sustainability across the company. As we continue to report our progress against our 2025 operational footprint goals, we're also working towards our commitment to net zero emissions for our operations by 2030.

[Citi's 2023 Climate Report](#)

## **People, Engagement & Inclusion**

With more than 225,000 colleagues serving clients in more than 180 countries, we're committed to ensuring the best and brightest want to be at Citi – and can thrive here. Every day, our clients benefit from the range of backgrounds, perspectives and experiences our exceptional people offer.

We strive to make Citi a great place to work, for everyone. We are proud of our track record of being a meritocracy and attracting, retaining and developing top talent. We continually shape a workplace where every colleague feels engaged and included. We are, after all, a service business, and we know that when we enable our people to bring their best to Citi, everybody wins.

### **Hybrid Work**

Our approach to hybrid work helps us attract and retain top talent. Most colleagues work on a hybrid model, with the flexibility to work at least three days per week in the office and up to two days remotely. We believe this offers the best of both worlds – flexibility to have better work-life integration while realizing the many advantages of being together in person.

### **Learning and Development**

We want all colleagues to grow their careers here and we invest in their future. We offer robust learning and development programs that provide the tools to help colleagues develop, own their careers and contribute to Citi's long-term success.





## **Inclusion Networks**

Our 12 Inclusion Networks and their local chapters around the world are foundational to fostering a culture of belonging across our firm. We believe this helps people bring their best to Citi, which in turn helps us best serve our clients and communities.

Through our networks, we celebrate the vibrant cultures, communities and heritages of our global workforce, which reflects the communities and clients we serve. They are open to colleagues of all backgrounds -- from people with personal connections to a community to those who want to learn more about other groups and foster allyship. All are welcome and are encouraged to participate.

## **Pay Transparency**

Pay transparency and providing equitable and competitive compensation to our world-class workforce are central to our talent philosophy. We have introduced market-based salary structures and bonus opportunity guidelines in various countries worldwide and include salary ranges on all external U.S. job postings. In 2018, Citi was the first major U.S. financial institution to publicly release the results of a pay equity review, and we continue this annual practice today.

## **Human Rights and Modern Slavery**

Citi supports the protection and fulfilment of human rights around the world and is guided by fundamental principles of human rights, such as those in the UN Universal Declaration of Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work (including the fundamental core conventions). Citi seeks to conduct our business consistent with the expectations articulated for companies in the UN Guiding Principles on Business and Human Rights.

Our support for these fundamental principles is reflected in our policies and actions toward our employees, suppliers and the countries where we do business.

Though the laws of some countries where we do business might differ from some global human rights norms, consistent with the UN Guiding Principles, we seek ways to promote respect for human rights while remaining mindful of local contexts, in the hope that we can contribute to elevating local standards. We report annually on our progress in addressing human rights in our [Environmental, Social and Governance report](#) and use the Guiding Principles Reporting Framework to design the disclosure.

The Guiding Principles call for businesses to avoid causing or contributing to adverse human rights impacts and to prevent or mitigate negative impacts to which they are directly linked through business relationships. Since publishing our initial human rights statement in 2007, Citi has continuously worked to understand and address the most salient human rights risks associated with our business, including those linked to the activities of our clients and business partners. This ongoing effort reflects our commitment to proactively identify and mitigate these risks as they evolve. The most severe potential human rights risks posed by our clients' activities, particularly in the context of project-related finance, are identified under our Environmental and Social Risk Management (ESRM) Policy.



## Modern Slavery

Across our operations, in our supply chain and in our lending activities, we work to reduce the risk that we might become linked through our business relationships to any form of modern slavery, including forced labour or human trafficking. As an employer, we have instituted the policies described in our [Code of Conduct](#) to promote respectful treatment of our employees. Citi's [Requirements for Suppliers](#) and [Statement of Supplier Principles](#) communicate our expectation to our suppliers that they identify and seek to prevent practices constituting violations of human rights in the workplace. This includes forced labour or human trafficking, charging illegal or excessive recruitment fees, underpayment of wages, delayed or withheld wages, forced or involuntary overtime exceeding legal limits and the withholding of identity documents.

Citi is subject to numerous laws and regulations that require us to know our clients, and we have instituted policies and processes to help prevent our services from being used for improper purposes such as money laundering or other criminal activity, which can be associated with human rights abuses like human trafficking. Beyond our own operations and supply chain, we evaluate clients for risks related to modern slavery through our [Global Anti-Money Laundering Program](#) and Know Your Client protocols. These protocols designate human trafficking as among the most severe types of risks for financial crimes due to the risks of traffickers laundering their illicit proceeds via our financial products, services or those of our correspondent banking relationships. In addition, some sectors we finance can, in certain geographies, be associated with a high prevalence of risk indicators of human trafficking or forced labour. Citi will not provide financing when our due diligence indicates that the client is actively using forced labour or harmful or exploitative forms of child labour in their own operations, or if the relevant labour forces are subjected to human trafficking.

Citi is also subject to laws and regulations prohibiting commerce with certain countries, organizations and individuals. These laws, regulations and Citi's internal policies on anti-bribery, corruption and sanctions compliance help us determine whether it is appropriate or permissible to enter into client relationships and transactions.

## Citi Ethics Office

Employees, customers, and third parties may raise or escalate concerns to the Ethics Office when they suspect or become aware of a possible violation of a law, regulation, Citi policy, or the Citi Code of Conduct. Such concerns may be reported to the Citi Ethics Office, located in the U.S.

Submission to the Ethics Office may be submitted through either phone or in writing:

### **Ethics Hotline**

The Citi Ethics Hotline, available 24 hours per day, seven days per week is available in multiple languages.

### **Website submission**

Web-submission site are available here: [Report a concern](#)

For more information on reporting to the Citi Ethics Office, please consult [Citi's Code of Conduct](#).

For further information we encourage you to look at our global website <https://www.citigroup.com/global/our-impact>.