

Citi Research Privacy and Cookie Statement

This Privacy and Cookie Statement ("Statement") tells you how we process personal information about you (and other individuals whose information you may provide to us) (referred to as "you" in this document) in connection with accessing research reports, content or data that we make available to you in any format (e.g., digital rendition, PDF, PowerPoint presentation, email, Excel or other data file) and via any channel (e.g., Citi Velocity or other Citi portal, an approved third party distributor, Citi emails, or direct content feed) ("Citi Research Content").

The firm or organization you are employed by or otherwise affiliated with is referred to as "Your Organization" in this Statement.

If you give us information about other individuals when using Citi Research Content, please refer them to this Statement.

1. Who is responsible for your personal information?

The Citi Research Operations team collects and uses your personal information and is considered a controller of your personal information. The Global Head of Citi Research Operations is located at Citigroup Global Markets Inc., 388 Greenwich Street, NY, NY 10013 and can be contacted at rschaccess@citi.com. The following European Citi entities are also controllers of your personal information: Citigroup Global Markets Limited, Citibank NA London and Citibank Europe Plc (each at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB England), Citigroup Global Markets Europe AG (Börsenplatz 9, Frankfurt am Main, Germany) and Biuro Maklerskie Banku Handlowego. (ul. Senatorska 16, 00-923 Warszawa, Poland). Such controllers are referred to as "Citi", "we" and "our" in this Statement.

2. Why do we process your personal information?

a. We process your personal information for the following reasons:

- to provide Citi Research Content and access to Citi Research Content to you and Your Organization and to communicate with you and Your Organization about it (including to provide you with registration details by email where Your Organization has provided your details to us);
- to manage, administer and improve the Citi Research Content, including its distribution through third-party distributors, and our business, and for corporate marketing, business development and analysis purposes (we assess and monitor your and Your Organization's interactions with Citi Research Content and the channels through which we provide Citi Research Content for the forgoing purposes);

- to improve our research services to you, including suggestions of Citi Research Content that might be of interest;
 - to monitor and analyze the use of Citi Research Content and the channels through which we provide Citi Research Content and the use of our other products and services for system administration, operation, testing and support purposes;
 - if you are a speaker or attendee at a Citi-sponsored event, to include your name, voice, likeness and other personal information during the event or in any replays of the event that we may produce;
 - to manage our information technology and to ensure the security of our systems;
 - to check compliance with and enforce our Terms of Use;
 - to establish, exercise and/or defend legal claims or rights and to protect, exercise and enforce our rights, property or safety, or to assist our clients or others to do this; and
 - to investigate and respond to complaints or incidents relating to us or our business, to maintain service quality and to train staff to deal with complaints and disputes.
- b. We also process your personal information to comply with laws and regulations. We also process your personal information in order to cooperate with our regulators and other authorities, comply with foreign laws, prevent or detect financial and other crimes and regulatory breaches, and protect our businesses and the integrity of the financial markets. This involves processing your personal information for the following reasons:
- to cooperate with, respond to requests from, and to report our activities to, government, tax or regulatory bodies, financial markets, brokers or other intermediaries or counterparties, courts or other third parties;
 - to monitor and analyze the use of Citi Research Content for risk assessment and control purposes (including detection, prevention and investigation of fraud); and
 - to conduct compliance activities such as audit and reporting, assessing and managing risk, fraud and anti-money laundering (AML) prevention and measures relating to sanctions and anti-terrorism laws and regulations and fighting crime.

- c. We also process your personal information for the purposes described in the 'Cookies' section in Section 4 of this Statement.
- d. If you do not provide information that we request, we may not be able to provide (or continue providing) Citi Research Content to, or otherwise do business with, you or Your Organization.

3. Where does Citi obtain personal information about you?

We process personal information that you provide to us directly or that we learn about you from your use of Citi Research Content and our communications and other dealings with you and/or Your Organization. Your Organization will also give us some personal information about you. This could include your name, title, department and job description and contact details such as your business email address and physical business address.

We also collect traffic information about all those who access Citi Research Content, including your IP address, information about how often you visit and which parts of the Citi Research Content you access or visit and your use of any functions included within the Citi Research Content for the purposes set out in Section 2 above. We do not track user behavior regarding Citi Research Content for the purpose of providing any targeted advertising from third parties.

4. Cookies

We use cookies for authentication purposes to allow you to access Citi Research Content following your initial registration. A cookie is a small data file that is placed on your computer or device when you visit websites. Without these cookies, you would not be able to access Citi Research Content. If you disable cookies by modifying the settings in your browser, you will not be able to access Citi Research Content.

5. To whom do we disclose your personal information?

We disclose your personal information, for the reasons set out in Section 2, as follows:

- to Your Organization to manage disputes or issues with access to the Citi Research Content and to help Your Organization value and pay for the Citi Research Content;
- to Citi Research Entities to manage our business and resources and to improve our Citi Research Content and its applicability to you;
- to stock exchanges, alternative trading systems, clearing and settlement agencies, brokers, and other financial institutions with whom we share information for fraud and other crime-prevention purposes;

- to service providers that are approved third party distributors of Citi Research Content;
- to our professional service providers (e.g., legal advisors);
- to legal advisors, government and law enforcement authorities and other persons involved in, or contemplating, legal proceedings;
- to competent regulatory, prosecuting, tax or governmental authorities, courts or other tribunals in any jurisdiction;
- to other persons where disclosure is required by law or to enable Citi Research Content to be provided to you or our clients; and
- to prospective buyers as part of a sale, merger or other disposal of any of our business or assets.

6. Where do we transfer your personal information?

We transfer your personal information to countries outside the European Economic Area (the "EEA") and the UK, including to countries which have different data protection standards to those which apply in the EEA and the UK.

7. Changes to this Statement

This Statement was last updated on February 06, 2025. We may update this Statement from time to time.

8. Contact us

If you have questions about this Statement or our use of your personal information, please contact us at: rschaccess@citi.com.

9. ADDITIONAL INFORMATION FOR EUROPE

In order to meet applicable privacy regulations in the European Economic Area ("EEA"), the United Kingdom and Switzerland (collectively, "Europe"), we provide the following additional information for the benefit of our European clients and in other circumstances where the data protection laws of Europe apply to us (including the General Data Protection Regulation (EU) 2016/679, the UK Data Protection Act 2018 and the UK General Data Protection Regulation).

a. Who is responsible for your personal information?

The data controllers of your personal information are set out in Section 1 (together with their contact information).

You can contact our Data Protection Officer at gdprdpo@citi.com or additionally UK Data Protection Officer Citigroup Centre, 25 Canada Square, Canary Wharf, London E14

5LB, United Kingdom and EU/EEA Data Protection Officer Citigroup, 1 North Wall Quay, Dublin, D01 T8Y1, Ireland.

b. What is the legal basis on which we rely to process your personal information?

We process your personal information for the reasons set out in Section 2a as necessary to pursue our legitimate business and other interests. You can obtain a copy of the legitimate interests balancing test we have carried out by contacting us as set forth in Section 9a.

We also process your personal information to comply with laws and regulations as explained in Section 2b. We sometimes go beyond the strict requirements of the relevant law or regulation, but only as necessary to pursue our legitimate interests in cooperating with our regulators and other authorities, complying with foreign laws, preventing or detecting financial and other crimes and regulatory breaches, and protecting our businesses and the integrity of the financial markets (as explained further in Section 2b).

We rely on your consent in order to use cookies in certain circumstances (and you have the right to opt-out at any time, though this may impact your ability to use our website and access Citi Research Content). We explain how we use cookies in Section 4. In most cases, we do not rely on consent as the legal basis for processing your personal data under EU/EEA or UK data protection laws and equivalent laws. We do not rely on any agreement or consents obtained in any contract with you as our legal basis for processing under EU/EEA or UK data protection laws and equivalent laws. If we do rely on your consent, we will make this clear to you at the time we ask for your consent.

If you do not provide information that we request, we may not be able to provide (or continue providing) Citi Research Content to, or otherwise do business with, you or Your Organization.

c. Where do we transfer your personal information?

We collect your personal information in servers located in the United States and may transfer your personal information to Citi entities, regulatory, prosecuting, tax and governmental authorities, courts and other tribunals, service providers and other business counterparties located in countries outside the EEA or the UK, including countries which have different data protection standards to those which apply in the EEA or the UK. Citi Research Operations may process your personal information in various locations within the United States and India. When we transfer your personal information to Citi entities, service providers or other business counterparties outside the EEA and the UK, we ensure that they protect your personal information in

accordance with EEA and UK-approved standard data transfer agreements or other appropriate safeguards.

d. How long do we keep your personal information?

We keep your personal information for as long as is necessary for the purposes of our relationship with you or Your Organization or in connection with performing an agreement with you or Your Organization or complying with a legal or regulatory obligation.

We retain cookie data as long as you are active in accessing Citi Research Content plus 12 months, unless Your Organization has earlier terminated its relationship with us or you have left Your Organization.

e. What are your rights in relation to personal information?

You can ask us to: (i) provide you with a copy of your personal information; (ii) correct your personal information; (iii) erase your personal information; or (iv) restrict our processing of your personal information. You can also opt out of the processing of your personal information for direct marketing purposes or object to our other processing of your personal information. These rights will be limited in some situations; for example, where it would infringe the rights of a third party (including our rights), (if you ask us to delete information) where we are required to process your personal information by EU or EU member state or UK law or where the information is required for the establishment, exercise or defense of legal claims, (if you object to our processing) where we have compelling legitimate interests to continue the processing and where we are not in a position to identify the personal information that relates to you. Relevant exemptions and restrictions on your rights are included in both the General Data Protection Regulation and in relevant local data protection laws. Where required, we will inform you of relevant exemptions we rely upon when responding to any request you make.

To exercise these rights or if you have questions about how we process your personal information, please contact us using the contact details in Section 9a. We can in particular, provide copies of the data transfer safeguards referred to in Section 9c. You can also complain to the relevant data protection authorities in the country where you live or work or where the alleged infringement of data protection law occurred.

10. ADDITIONAL INFORMATION FOR BRAZIL AND COLOMBIA

To exercise your privacy and other rights, Brazilian and Colombian users of Citi Research Content should contact us using the forms and information found on the following sites:

- Brazil: https://corporateportal.brazil.citibank.com/resources-responsive/pdf/institucional/politica_privacidade.pdf;
- Colombia: https://www.citibank.com/icg/sa/latam/colombia/institutional-info/assets/docs/Aviso_de_Privacidad_Citibank_2019.pdf