CITI'S COMPENSATION PHILOSOPHY
January 16, 2026

Employee compensation is a critical tool for Citi to attract and retain top talent and successfully execute our corporate goals. Effective compensation programs appropriately balance the incentives offered to employees who take risks to achieve financial and competitive performance objectives and the need to prudently manage those risks along with other imperatives.

The Compensation, Performance Management and Culture Committee of Citi's Board of Directors (the "Committee") oversees the design and operation of Citi's compensation programs. To assist with this objective, the Committee is advised by its independent consultants and delegates certain tasks to Citi management as appropriate. Citi routinely reviews and revises our compensation programs to reflect changing circumstances. We use such programs as tools to help Citi properly balance risk-taking and risk-mitigating incentives.

Citi's Principal Compensation Objectives

The principal objectives of our compensation program are listed below:

- **Incentivize conduct that aligns with shareholder and other stakeholder interests**
- **Reinforce a business culture based on accountability, achieving excellence and maintaining the highest ethical and control standards through Citi's Leadership Principles**
- **Encourage prudent individual and group decision-making in regard to risk consistent with applicable regulatory guidance and Citi's Mission and Value Proposition Statement**
- **Function as a tool to attract and retain the best talent and to reward talent for engaging in appropriate behaviors that support Citi's corporate goals**
- **Encourage behaviors that are in the best interests of our customers, shareholders and the goals of the organization**
- **Align pay with achievement of important risk and control, regulatory, strategic and financial-based objectives**

Shareholder and Other Stakeholder Alignment

- Use a scorecard approach with financial metrics and nonfinancial objectives to link pay to performance to compensate executives and other senior managers.
- Provide meaningful portions of incentive compensation for executives and other senior managers in the form of equity to help to build a culture of ownership and to align employee interests with those of shareholders.
- Defer the delivery of significant portions of equity-based incentive compensation for executives and other senior managers over a number of years to tie compensation earned to the returns of long-term shareholders.

- Require that executive officers maintain an ownership of 75% of the net shares granted through incentive compensation programs for so long as they remain executive officers.
- Require that executive officers hold a substantial amount of Citi stock for at least one year after the end of their service as executive officers.

Ethics, Culture and Leadership Principles

- Develop and maintain a culture that supports accountability and an environment that discourages unethical conduct, through appropriate and consistent compensation and employment decisions.
- Embody Citi's Leadership Principles that represent the qualities, behaviors and expectations we all must exhibit to deliver on our mission of enabling growth and economic progress by:
  - We Take Ownership - challenging one another to a higher standard in everything we do
  - We Deliver with Pride - striving for client excellence, controls excellence and operational excellence
  - We Succeed Together - valuing and learning from different perspectives to surpass stakeholder expectations
- Ensure that compensation decisions across our workforce are equitable.
- Communicate throughout the organization that acting with integrity at all times is the foundation of our business and ensure that senior leadership's tone reflects Citi's ethical standards and culture.
- Promote culture and conduct through performance assessments, incentive compensation programs and, where appropriate, disciplinary actions.

Risk Management and Regulatory Guidance

- Design incentives that reward a thoughtful balance of risk and return and penalize undue risk-taking.
- Exercise discretion concerning risk-related compensation outcomes in a disciplined, proportionate, and consistent manner.
- Encourage prudent risk-taking by all employees who manage or influence material risks through a combination of design features, including (a) rigorous performance management processes, (b) discretionary compensation funding and individual bonus determination processes that reflect risk-adjusted performance, and (c) deferrals that keep a meaningful portion of incentives at risk for future performance and control outcomes.
- Retrospectively and periodically evaluate incentive compensation program results, recognizing that validation and monitoring may reveal inconsistent application of standards or the inappropriate exercise of discretion, and then make adjustments to in-process and future compensation decisions when necessary.
- Communicate clearly to all employees that poor risk and control management practices and imprudent risk-taking activity will lead to an adverse impact on incentive compensation, including the loss of incentive compensation and the reduction or elimination of previously awarded incentive compensation.
- Reinforce consistent shared accountability through the organization, starting with the Executive Management Team.

- Involve Citi's Independent Risk Management, Independent Compliance Risk Management and Internal Audit functions in compensation governance and oversight.
- Design incentive compensation programs with the recognition that global regulation of bank incentive compensation is continuously evolving, and that Citi's programs must be responsive to these regulations, emerging trends, and best practices.
- Where appropriate, develop innovative and industry-leading approaches that reflect regulatory considerations in compensation structures and designs.

Attract, Retain and Reward Talent

- Provide compensation programs that are competitive within global financial services to attract the best talent to successfully execute the company's strategy.
- Differentiate individual compensation to reflect employees' current or prospective contributions, based on both financial and non-financial performance, such as risk and control behaviors, and to reward those employees who demonstrate ingenuity and leadership.
- Clearly and consistently communicate Citi's approach to compensation throughout the year, cascading such communications broadly to employees through key value statements such as Citi's Code of Conduct, Leadership Principles and the statements and actions of senior management and managers generally.

Encourage the Best Behaviors

- Provide for adjustment, cancelation and claw back of incentive compensation in cases of improper risk-taking, misconduct, and material adverse outcomes.
- Compensate employees based on the achievement of goals, embodiment of Citi's Leadership Principles, and risk-adjusted performance demonstrated over time, balanced with appropriate recognition for short-term results and contributions.
- Exercise discretion in disciplined and predictable ways to enhance the incentive for, and perceived value of, good performance and the certainty of equitable and proportionate consequences of inappropriate conduct.

Align Pay with Performance

- Adjust compensation from year-to-year and over extended periods to reflect market rates as well as overall Citi and individual executive performance, with goals tied to key areas of accountability and factors that each executive influences including:
    - Risk and Controls performance
    - Financial performance
    - Client / Franchise performance
    - Leadership performance

Cash Severance Benefits

Citi will not enter into any new employment agreement, severance agreement or separation agreement with any Executive Officer of the Company, or establish any new severance plan or policy covering any Executive Officer of the Company, in each case that provides for Cash Severance Benefits exceeding 2.99 times the sum of the Executive Officer's Base Salary and Bonus, without seeking stockholder ratification of such agreement, plan or policy. Pre-existing agreements and arrangements assumed by the Company in the context of a corporate transaction are not subject to this rule (this "Rule").

This Rule is effective for agreements entered into, or plans or policies adopted, on or after January 1, 2026. The Compensation, Performance Management and Culture Committee of Citi's Board of Directors shall administer and make all determinations regarding the interpretation of this Rule.

For purposes of this Rule:

- "Base Salary" means the Executive Officer's annualized base salary in effect immediately prior to the Executive Officer's termination date, excluding any overtime, bonus or incentive compensation.
- "Bonus" means the Executive Officer's last annual incentive bonus awarded prior to the Executive Officer's termination date for the year immediately preceding the year of termination, which amount shall be deemed to be zero if there was none.
- "Cash Severance Benefits" means cash payments: (i) in respect of the termination of the Executive Officer's employment; (ii) to secure an agreement not to compete with the Company; or (iii) to offset any tax liability in respect of any of the foregoing. For the avoidance of doubt, "Cash Severance Benefits" do not include:
    - the grant, payment, vesting, acceleration or other handling of long-term incentive awards granted under the Company's equity-based compensation plans, including without limitation the Citigroup 2019 Stock Incentive Plan or any predecessor or successor plans,
    - payment of deferred compensation, earned retirement benefits or other vested employee benefits, in each case consistent with normal practices, provided under the Company's qualified or nonqualified retirement plans or employee benefit plans,
    - the provision of perquisites, insurance, disability, health and welfare plan coverage, outplacement or retraining and other non-cash benefits generally available to similarly-situated employees,
    - any notice pay or interest required to be paid pursuant to the terms of any Company plan or policy between the termination date and the payment date,
    - any unpaid bonus for any previously completed performance period, or any incentive compensation guarantee, required to be paid pursuant to the terms of any Company plan, agreement or policy,
    - accrued but unpaid base salary or vacation pay through the termination date and reimbursement for any expenses validly incurred prior to the termination date, or
    - any payment in respect of the Executive Officer's bonus for the year of termination (prorated based on the Executive Officer's completed service during the annual performance period), or
    - any agreement to pay, or payment of, indemnification or advancement amounts consistent with Delaware General Corporation Law Section 145, as it may be amended from time to time, or
    - any agreement to pay, or payment of, amounts (1) required to be paid by the law of any relevant jurisdiction or (2) in settlement of any bona fide employment law breach claim.

- "Executive Officer" means any "officer" of the Company within the meaning of Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended.