



2025 Notice Regarding the Plans' Default Investment Options – Revised

This Notice Updates and Modifies Information in the Notice you Previously Received

This notice will provide you with important information pertaining to the Citi Retirement Savings Plan and the Citi Retirement Savings Plan for Puerto Rico (each of them, a "Plan", together the "Plans") regarding automatic enrollment and the qualified default investment fund.

All eligible U.S. and Puerto Rico employees are immediately eligible to participate in the Citi Retirement Savings Plan and the Citi Retirement Savings Plan for Puerto Rico, respectively, following their first day of employment.

Each Plan is a tax qualified plan that allows participants to make, through payroll deductions, before-tax contributions and/or, in the case of the Citi Retirement Savings Plan, Roth contributions (after-tax). Please note that participants of the Citi Retirement Savings Plan for Puerto Rico are not eligible to make Roth contributions.

You may contribute from 1% to 50%, in whole percentages, of your eligible pay up to the annual limitations for 2025. This amount is \$23,500 under the Citi Retirement Savings Plan and \$15,000 under the Citi Retirement Savings Plan for Puerto Rico. In addition, if you are age 50 or older or will be age 50 or older in 2025, you may also be eligible to make catch-up contributions to the Plan up to the annual limit for 2025. There is no separate election or enrollment to make catch-up contributions, instead, your contribution limit will be \$31,000 under the Citi Retirement Savings Plan and \$16,500 under the Citi Retirement Savings Plan for Puerto Rico.

After completing at least one year of employment with Citi, for each dollar that you contribute to the Plan, Citi will match 100% of your contributions up to the first 6% of your eligible pay up to a maximum of \$200,000. For a description of "eligible pay" for contribution purposes, please refer to the *Summary Plan Description (SPD)* as outlined under the 'Additional Information' section below.

Annual eligible pay for employee contributions under the Citi Retirement Savings Plan is subject to IRS limits (\$350,000 for 2025). Annual eligible pay for the safe harbor Matching Contribution is limited to a maximum of \$200,000, so that the maximum safe harbor Matching Contribution you may receive is \$12,000 (6% of \$200,000) under the Citi Retirement Savings Plan or \$15,000 under the Citi Retirement Savings Plan for Puerto Rico.

Automatic Enrollment

If you are hired or rehired on or after January 1, 2016, and you do not (or did not) make an affirmative contribution election for the Plan (including a contribution election of 0%) within 90 days of your eligibility date, you were automatically enrolled in the Plan at a 6% contribution rate¹. This contribution rate will be applied to your eligible pay (including cash incentive award pay, if eligible) on a before-tax salary reduction basis. This means that contributions are deducted from your pay before federal income taxes are withheld. You can also choose to contribute more or less than 6% of your eligible pay. In addition, if you are a participant in the Citi Retirement Savings Plan, you may elect to make Roth contributions to the Plan in addition to, or instead of, any before-tax contributions to the Plan.

Contribution Elections after a Hardship Withdrawal

Citi Retirement Savings Plan

If you take a hardship distribution under the Citi Retirement Savings Plan, your salary reduction contributions will not be automatically suspended and will continue at your existing rate, unless you elect differently.

Citi Retirement Savings Plan for Puerto Rico

If you take a hardship distribution under the Citi Retirement Savings Plan for Puerto Rico, your salary reduction contributions will be suspended for twelve months. At the end of the twelve-month period, you will be automatically enrolled at a 6% contribution rate if you do not elect otherwise during the twelve-month period.

Automatic Escalation up to 15%

If you are automatically enrolled as described above, your before-tax contribution rate will be increased by 1% each year beginning with the year following the year of automatic enrollment up to a maximum contribution rate of 15%, unless you at any time elect a different contribution percentage.

Starting or Changing Your Contribution Elections

You may start or change your election to contribute to the Plan from your eligible pay (or cash incentive pay, if eligible) at any time during the Plan year. The election will be effective as soon as administratively practicable after you submit a complete and accurate request.

You are able to make a separate election for your cash incentive award* *without* affecting your regular payroll contributions. You can elect to contribute any eligible percentage up to 50% from your cash incentive award to your Plan account on a before-tax or after-tax (if eligible) basis, and this election will remain on file for future performance-based cash incentive award payments. Like your regular payroll contributions, changes can be made to your cash incentive award election at any time.

The ability to make a contribution election for your cash incentive award does NOT mean that you are eligible for a cash incentive award. All active Plan participants are eligible to make a cash incentive award contribution election regardless of actual cash award incentive eligibility.

*Plan contributions can only be made from cash incentive awards (other than deferred cash incentive awards, deferred incentive awards or equity incentive awards).

Default investment options

If you are enrolled in the Plan and have not made any investment elections, your contributions and any Company Matching Contributions for 2025 (if you are eligible) will be invested in the Plan's target retirement date fund consistent with your projected year of retirement, which, for this purpose, is the year you will be age 65.

You may be invested in the Plan's target retirement date fund if:

- you were automatically enrolled in the Plan and did not make an investment election;
- you roll over your traditional Individual Retirement Account (IRA) described in Section 408(a) of the Internal Revenue Code or before-tax or after-tax amounts distributed to you from a prior employer's qualified plan into the Plan and you do not make an investment election;
- a Plan account has been established in your name as a Beneficiary or Alternate Payee and you do not make an investment election; or
- there is a change in the fund lineup and there is no comparable fund to which investments are mapped. Settlement proceeds and similar non-employer contributions also may be invested in the Plan's target retirement date funds.

Of course, you may elect to invest in the Plan's target retirement date fund or change your investment elections at any time, subject to any trading restrictions imposed by the funds or by the Plan. To make an investment election, contact the Plan as outlined under the "Plan Contact Information" section below.

Target retirement date funds are a useful option for investors who want a diversified investment portfolio based on their targeted retirement date, but who prefer not to make their own investment

decisions. The manager of a target retirement date fund changes the fund's investment mix gradually over time to reflect the changing risk tolerance normally associated with each stage of an average individual's life. In other words, the fund manager gradually shifts the fund's asset allocation over time to become more conservative as the target retirement year approaches. This type of fund is a "qualified default investment alternative" ("QDIA") under federal law and regulations issued by the U.S. Department of Labor.

The Plan currently offers nine target retirement date funds. Each of these funds has a date in its name that corresponds to the year in which participants in the fund expect to retire and/or start withdrawing money from the fund. The target retirement date funds are subject to the volatility of the financial markets in the U.S. and abroad and may be subject to additional risk associated with investing in high-yield, small-cap, and foreign securities. There are risks involved in investing, including possible loss of principal. Risk controls and asset allocation models do not promise a level of performance or guarantee against a loss of principal.

BlackRock Fund Advisors (BFA) manages the Plan's target retirement date funds. The annual expenses including administrative fees charged for the BFA LifePath Funds are 0.085% (8.5 basis points) of amounts invested in any of the target retirement date funds.

If you have not made any investment elections because you were automatically enrolled in the Plan or otherwise, you are not required to stay in the target retirement date fund. You can transfer all or a portion of your account balance and/or future contributions to any of the other investment fund options at any time without financial penalties, subject to trading restrictions imposed by the individual funds or by the Plan. Likewise, you may choose to continue to invest your contributions in the target retirement date fund if you prefer.

There are numerous funds available for investment of your Plan accounts. You may choose from any of these funds. You have the right to change the investment of your accounts at any time. **If you do nothing, all your contributions and the Company Matching Contribution (if you are eligible) will be invested in the target retirement date fund described above. If you make Roth contributions but do not have an investment election on file for before-tax contributions regardless of whether you are currently making before-tax contributions, the Company Matching Contribution will be invested in the target retirement date fund.** If the target retirement date fund changes at any time in the future, you will be notified.

For more detailed information about target retirement date funds (including specific information on the risk and return characteristics) or the other Plan investment alternatives, review the Lipper Fund® Fact Sheets, which can be obtained by contacting the Plan, as instructed below.

For additional information about fees charged by the Plan and how to transfer your balances into or out of the target retirement date funds, contact the Plan, as instructed below.

Plan contact information

Online

Visit the Your Benefits Resources™ website available through My Total Compensation and Benefits at www.totalcomponline.com, available from the Citi intranet and the Internet. Choose "Contacts" on the left side of the Welcome page, then select Your Benefits Resources website.

Telephone

For participants in the United States, Puerto Rico, Canada, and Guam: Call ConnectOne at **1-800-881-3938** and refer to the ConnectOne information below.

For Expatriate employees and from outside the United States, Puerto Rico, Canada, and Guam: Call the Human Resources Shared Services (HRSS) North America Service Center at **1-469-220-9600**. Press 1 when prompted and refer to the ConnectOne information below.

If you use a TDD

In the United States: Call the Telecommunications Relay Service at **711** and then call ConnectOne at **1-800-881-3938** and refer to the ConnectOne information below.

In Puerto Rico: Call the Telecommunications Relay Service at **1-866-280-2050** and refer to the ConnectOne information below.

ConnectOne information

From the ConnectOne “Benefits” menu, choose the “401(k) Plans” option. Representatives are available from 9 a.m. to 6 p.m. Eastern time on weekdays, excluding holidays.

Additional information

This notice is intended to provide a brief summary of Plan provisions relating to the Plan’s automatic enrollment features and default investment options. It does not change, expand, or otherwise interpret the actual terms of the Plan itself. If there is any conflict between the Plan and this notice, the terms of the Plan document (as interpreted by the Plan Administrator in its sole discretion) will be followed in determining your rights and benefits under the Plan.

Additional details and information about Plan provisions can be found in the SPD via <https://handbook.citibenefitsonline.com>. You can also obtain a copy of these documents by contacting the Plan as described above.