



2025 Safe Harbor Notice for the Citi Retirement Savings Plan (U.S. Only) – Revised

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

This notice provides important information regarding the decision to start, continue, or change your contributions to the Citi Retirement Savings Plan (the “Plan”). The Plan uses a safe harbor matching contribution structure, which is explained below.

Eligibility for the Plan

U.S. employees are immediately eligible to participate in the Plan following their date of hire.

Enrolling in the Plan

You may enroll in the Plan by electing the percentage of eligible pay (between 1% and 50%) you want to contribute to the Plan — whether in the form of before-tax contributions and/or Roth contributions (after-tax) — and by choosing your investment options. You may change your contribution and investment elections (subject to any trading restrictions imposed by the funds or by the Plan) at any time.

Automatic enrollment

To encourage you to reach your savings goals, the Plan has an automatic enrollment and contribution escalation feature for newly hired or rehired employees. Newly hired and rehired employees will be automatically enrolled in the Plan 90 days after becoming eligible unless prior to the 90-day period they have already elected to participate or have elected a 0% contribution rate.

If you are automatically enrolled in the Plan:

- 6% of your eligible pay will be contributed through salary reduction as before-tax contributions to the Plan, and you will receive the “safe harbor” Company Matching Contribution based on the amount contributed after you have been an employee for at least one year.

If you are eligible for a cash incentive award, you can make a separate election for your cash incentive award* *without* affecting your regular payroll contributions. Note that if you do not make a separate incentive award election, your deferral for your cash incentive award will be automatically set to 6% on a before-tax basis.

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 incentive award eligibility.

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

- If you have been automatically enrolled in the Plan, your before-tax contribution rate will automatically increase 1% per year until the earlier of such time as you change your automatic escalation rate or you are contributing 15% of your eligible pay. This automatic escalation will apply to your regular payroll contributions and your cash incentive award (if eligible) contributions.

- You may elect to contribute to the Plan from your eligible pay — or change your elections — at any time during the Plan year. The changes will be effective as soon as administratively practicable after you submit a complete and accurate election change.

Safe Harbor Matching Contribution¹

For 2025, Citi will provide what is called a “safe harbor” Matching Contribution — known in other Plan materials as the Company Matching Contribution — to your Plan account, equal to 100% of your contributions, up to 6% of your eligible pay up to a maximum of \$200,000.

Your contributions and Plan limits

You may choose to make your contributions to the Plan as before-tax contributions and/or as Roth contributions under the terms of the Plan, in any combination, up to IRS limits (\$23,500 for 2025). Unlike before-tax contributions, Roth contributions are made on an after-tax basis. For a description of Roth contributions, refer to the Plan’s *Summary Plan Description (SPD)* as described under ‘Additional Information’. Regardless of whether you choose to make Roth contributions or before-tax contributions, if you are eligible, Citi will contribute an equivalent amount, up to 6% of eligible pay, to your Plan accounts through a safe harbor Matching Contribution.

Regarding the IRS limit of \$23,500 for 2025, this limit is an *aggregate* limit, meaning that the maximum before-tax and Roth combined contribution amount is the IRS maximum for the year. This limit applies on an individual basis and includes all 401(k) plans you participate in during the year, including another employer’s plan you may have contributed to in the calendar year.

If you are over age 50 or will be 50 in 2025, you may be eligible to make additional catch-up contributions of up to a combined annual limit of \$31,000, which is the 2025 IRS limit for catch-up contributions. There is no separate election or enrollment to make catch-up contributions, instead, your contribution limit will increase automatically.

In addition, annual eligible pay for employee contributions 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 the maximum safe harbor Matching Contribution you may receive would be 6%, or \$12,000.

Eligibility for Safe Harbor Matching Contributions

If you are otherwise eligible to make contributions to the Plan and have been an eligible employee (as defined by the Plan) for at least one year — you will be eligible for the safe harbor Matching Contribution, equal to 100% of your before-tax contribution or Roth contribution, up to 6% of your eligible pay up to a maximum of \$200,000. *The safe harbor Matching Contribution is available to Plan participants at all compensation levels* and only applies to amounts contributed after you have completed one year of service.

You **must** contribute to the Plan to receive the safe harbor Matching Contribution. Although the safe harbor Matching Contribution typically will be made to your account after the end of the Plan year, you are not required to be employed on the last day of the Plan year to receive a safe harbor Matching Contribution for that year.

Additional Company contributions

The safe harbor Matching Contribution will be in addition to any other Company contributions made to the Plan (Fixed, Transition and/or Aetna Contributions). You may be eligible to receive both a safe harbor Matching Contribution and additional Company contributions. *All contributions are subject to the annual limits imposed by the IRS.* For a description of these additional Company contributions, and the eligibility rules that apply to them, please refer to the SPD.

Eligible pay

The amount of your compensation considered eligible pay for the safe harbor Matching Contribution is the same compensation considered when determining the amount of your before-tax contributions

¹ Citi expects to continue providing a safe harbor Matching Contribution for the 2025 Plan year but reserves the right to reduce or suspend the safe harbor Matching Contribution mid-year. Should this occur, you will receive a supplemental notice, and the reduction or suspension will not apply until at least 30 days after the supplemental notice is provided.

and Roth contributions to the Plan, however eligible pay for the safe harbor Matching Contribution is limited to a maximum of \$200,000. For a description of what constitutes “eligible pay” for contribution purposes, refer to the SPD. The amount of compensation considered eligible under the Plan for before-tax contributions and Roth contributions is subject to annually adjusted IRS limits. For the 2025 Plan year, the limit on eligible pay for before-tax contributions and Roth contributions is \$350,000.

Note: Before-tax contributions to the Plan are made through payroll deductions as a percentage of pay for that pay period. Roth contributions to the Plan are also made through payroll deductions on an after-tax basis as a percentage of your pay for that pay period.

Vesting

You are always 100% vested in your before-tax contribution account and your Roth contribution account in the Plan. In addition, for employees who had at least one hour of service with Citi on or after January 1, 2008, Matching Contribution accounts are 100% vested. Employees become 100% vested in Fixed and/or Transition Contribution accounts after three years of service with Citi. You will find a description of these contributions in the SPD.

You will become 100% vested in all your Company contribution accounts — even without three years of service — upon reaching age 55 while employed by Citi or upon your death or disability (as defined by the Plan) while employed by Citi.

An employee is always 100% vested in his or her rollover contribution accounts, after-tax accounts, and certain other legacy contribution accounts.

Withdrawals and withdrawal restrictions

In general, you may not make a withdrawal from your Plan accounts until you terminate employment, become disabled (as defined by the Plan), or attain age 59½. This restriction does not apply to any funds in your rollover contribution accounts, which may be withdrawn at any time regardless of your age or employment status.

If you have a financial hardship, as defined by the IRS as an “immediate and heavy financial need” that you cannot meet through other liquid assets reasonably available to satisfy the financial need, you may withdraw a portion of your vested Plan accounts, such as your before-tax contribution accounts and Roth accounts (excluding any earnings attributable to your before-tax contributions after 1988 and all earnings attributable to your Roth account).

Hardship withdrawals generally are permitted to:

- Purchase your primary home;
- Prevent foreclosure on or eviction from your primary home;
- Pay tuition, room and board, and related educational fees for the next 12 months of post-secondary education for yourself, your spouse, or your dependent children;
- Pay unreimbursed medical expenses incurred by you, your spouse, or your dependents or unreimbursable medical expenses that will be incurred by any of these people;
- Pay for burial or funeral expenses for your parent, spouse, children, or dependent;
- Pay for expenses for the repair or damage to your primary home that otherwise qualify for the casualty deduction; or
- Pay for expenses and losses incurred by you on account of a disaster declared by the Federal Emergency Management Agency (FEMA), provided that your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for assistance with respect to the disaster.

Before you can take a hardship withdrawal, you must first withdraw any other amounts available under the Plan (other than loans). You cannot take hardship withdrawals from safe harbor Matching Contributions (i.e., matching contributions made after the 2007 calendar year). You may take a hardship withdrawal from matching contributions made prior to the 2008 calendar year.

A withdrawal, known as a QBAD, of up to \$5,000 per calendar year is available for the birth or adoption of a child if you qualify. Contact the Plan as described below to request a QBAD or if you

took a QBAD and wish to repay all or a portion back to your Plan account.

Loans

You may be able to borrow against your Plan account while you are working at Citi by taking a loan from the Plan. Note that Company Matching Contributions made on or after January 1, 2017, including earnings, will not be available for loan purposes. You are required to repay any loan taken from the Plan through payroll deductions as long as you are employed. If you terminate employment, you will be able to continue repaying your loan in monthly installments provided your account balance is greater than \$7,000 as of your termination date, and your loan end date is 90 or more days after your termination date. When you repay such loans, you repay your Plan account with interest. You are able to make partial repayments in addition to your existing loan repayment schedule.

The minimum loan amount is \$1,000; the maximum is the *lesser* of:

- 50% of your vested account balance, or
- \$50,000 reduced by the highest outstanding loan balance in the past 12 months.

The maximum loan amount available may be reduced further based on Plan and investment-related restrictions.

The Plan permits general and residential loans as follows:

- General loans, which can be repaid over a period of 12 to 60 months.
- Residential loans, which can be used to purchase a principal residence only and may be repaid over a period of 12 to 240 months.

You may have two loans outstanding at any time, and only one can be a residential loan. Loans are subject to a \$50 nonrefundable application fee, which is deducted from your Plan account balance at the time the loan request is processed. This fee will be used to offset the administrative expenses associated with a loan.

If you are a Florida resident, loans from the Plan are subject to the Florida Stamp Tax, which will be deducted from your Plan account balance at the time the loan request is processed.

If you request a full distribution of your account balance and have an outstanding loan, the balance of your loan will be treated as part of your distribution. The amount of your loan included as a taxable distribution is subject to applicable income tax and may be subject to the 10% early withdrawal penalty tax.

Investing your Plan accounts

Your before-tax and Roth contributions are invested according to your investment elections. Company Matching, Fixed, and/or Transition Contributions are invested according to the investment direction you have on file for your before-tax contributions regardless of whether you are currently making before-tax contributions. If you have not made any investment elections, your contributions 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.

If you make Roth contributions but do not have an investment election on file for before-tax contributions, your Roth contributions and any Company contributions will be invested automatically in a target retirement date fund unless you make a separate investment election as more fully described below.

If you have not made any investment elections, in certain cases, your contributions 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) as 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 funds or change your investment elections at any time, subject to any trading restrictions imposed by the funds or by the Plan. For more information on investing your Plan accounts, see the SPD. For more detailed information about target retirement date funds (including specific information on their 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 information about fees charged by the Plan and how to transfer your balances into target date retirement funds or other investment funds, contact the Plan as instructed below.

Plan contact information

You may start or change your before-tax contribution and/or Roth contribution election at any time by calling the Plan through ConnectOne or by visiting Your Benefits Resources™ online through My Total Compensation and Benefits at www.totalcomponline.com.

Online

Visit the Your Benefits Resources™ website available through My Total Compensation and Benefits at www.totalcomponline.com. Choose "Contacts" on the left side of the Welcome page, then select the "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 contributions and withdrawals. It does not change, expand, or otherwise interpret the actual terms of the Plan itself. If there is any conflict between the Plan document 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 contributions, withdrawals, and all other 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.