

## Information for clients of Issuer Services - MIFID II and other important regulatory disclosure

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As used herein, "**Citi**" shall mean any of the Citi entities listed below and/or any affiliate thereof, as Citi determines appropriate to perform the services the subject hereof.

### **Information you provide**

Citi requires that you furnish or cause to be furnished to Citi all necessary or appropriate information for the engagement and that you ensure that such information is true and correct in all material respects. Citi will not assume responsibility for and may rely, without independent verification, on the accuracy and completeness of any such information or publicly available information it may use.

Subject to applicable bank secrecy rules and the terms of any specific confidentiality agreement we may enter into with you relating to any assignment, Citi and its affiliates (together, the "**Group**") will not use confidential information obtained from you except in connection with its services to you and its relationship with you, but will be free to disclose confidential information to the extent requested or required by law, regulation or the Group's internal risk control procedures.

### **Certain Acknowledgements**

Unless otherwise specifically agreed in writing, Citi shall be engaged by you as an independent contractor, not a fiduciary.

Any advice rendered by Citi is for your confidential use in the evaluation of a Transaction only.

You understand that the Group is engaged in a wide range of financial services and businesses that may conflict with your interests, and that, subject to the section on "Conflict of Interest" below, it will not be required to restrict such activities as a result of Citi's provision of services to you.

In the event of a conflict between the information set out in this document and any agreement for the provision of services that we enter into with you, the terms of such agreement shall prevail.

### **Indemnity**

If any of Citi, its affiliates, the respective directors, officers, agents and employees of Citi and its affiliates and each other person, if any, controlling Citi or its affiliates (each an "**Indemnified Person**") incurs any liability, claim, damages, cost, loss or expense (including, without limitation, legal fees, costs and expenses) (a "**Loss**") arising out of, in connection with or based on an engagement, you shall pay to Citi on demand an amount equal to such Loss other than for a Loss finally judicially determined to result primarily from the bad faith or gross negligence of Citi or such persons, unless otherwise has been agreed and subject to local laws.

### **Liability**

Unless otherwise has been agreed and subject to local laws, no Indemnified Person will have any liability whatsoever to you or any of your affiliates for any Loss other than for a Loss finally judicially determined to result primarily from the bad faith or gross negligence of that Indemnified Person. Any proceedings may only be taken against the specific Citi entity performing the services.

### **Governing Law & Jurisdiction**

The governing law and jurisdiction will be dependent on the Citi entity you are engaging as set out below or as otherwise agreed.

Mandates performed by Citibank N.A. or London Branch will be governed by English law or, in the case of Citibank Europe plc, Luxembourg Branch Luxembourg law.

With respect to our English law mandates, a) if you do not have a UK presence, Citi will require you to appoint a UK-based process agent to accept service of process in any legal action or proceedings and b) no third-party rights shall accrue to any non-contracting party unless otherwise specifically provided for in the contractual arrangements relating to such mandate.

### **Other**

Further terms including but not limited to the scope of engagement, fees, expenses, and termination rights will be agreed on a per transaction basis. In order to meet your specific needs and ensure the full suite of products and services are available to you, certain services or operations (or aspects of those services or operations) may be provided by other branches or members of Citigroup, including entities in other jurisdictions. Where appropriate, this will be through individuals authorised to represent the Citi entity with which you are engaging.

### **Contact Details**

Citibank N.A., London Branch  
Citigroup Centre  
Canada Square  
London E14 5LB  
United Kingdom  
+44 20 7986 4000

Citibank Europe plc  
1 North Wall Quay  
Dublin 1  
Ireland  
+353 1 622 2000

### **Methods of Communication**

E-mail, Telephone, Post, Bloomberg.

### **Regulatory Status**

Citibank, N.A., London Branch is authorised by the PRA and subject to regulation by the FCA and limited regulation by the PRA. Details about the extent of our regulation by the FCA and PRA are available from us upon request.

Citibank Europe plc is authorised and regulated by the Central Bank of Ireland ("**CBI**")

### **FCA**

12 Endeavour Square  
London  
E20 1JN  
United Kingdom  
+44 20 7066 1000

**PRA**

20 Moorgate  
London  
EC2R 6DA  
United Kingdom  
+44 20 3461 4444

**BaFin**

Bundesanstalt für Finanzdienstleistungsaufsicht  
Marie-Curie-Str. 24-28  
D- 60439 Frankfurt am Main  
Germany  
+49 0228 4108 0

**CBI**

New Wapping Street  
North Wall Quay  
Dublin 1  
Ireland  
+353 1 224 6000

**Client Money and Client Assets**

Where we hold financial instruments or funds belonging to you, the disclosure set out in Annex 1 will apply.

**Client Reporting**

Where we have or have had an ongoing relationship with you during the year we will also provide you with appropriate information in relation to the costs and charges you have incurred annually.

Where we are subject to periodic reporting requirements, such as where we hold client money or client assets belonging to you, we will provide you with periodic statements in accordance with applicable law.

**Legal Entity Identifier (LEI)**

In order for us to comply with our transaction reporting obligations, you need to provide us with your LEI code, or your principal's LEI code in case you are acting on behalf of a principal, and notify us of any changes to your or your principal's LEI code.

A "LEI code" means a validated and issued legal entity identifier code the length and construction of which are compliant with the ISO 17442 standard and which is included in the Global LEI database maintained by the Central Operating Unit appointed by The Legal Entity Identifier Regulatory Oversight Committee.

**Conflicts of Interest**

You understand that Citi and its affiliates (together, the "**Group**") are engaged in a wide range of financial services and businesses (including investment management, financing, securities trading, corporate and investment banking and research). Members of the Group and businesses within the Group generally act independently of each other, both for their own account and for the account of clients. Accordingly, there may be situations where parts of the Group and/or their clients and/or Citi personnel either now have or may in the future have interests, or take actions, that may conflict with your interests. For example, the Group may, in the ordinary course of business, engage in

trading in financial products or undertake other investment businesses for their own account or on behalf of other clients, including, but not limited to, trading in or holding long, short or derivative positions in securities, loans or other financial products of a client, one or more potential bidders or other entities connected with a transaction. Furthermore, Citi personnel (officers, directors, employees, agents, consultants and contractors) may have shareholdings or board memberships.

In recognition of the foregoing, Citi has in place policies and procedures to identify, consider and prevent or manage conflicts of interest and protect the integrity of our relationships with our clients. Citi personnel must comply with such policies and procedures and may not do anything directly or indirectly that is prohibited thereunder. However, where a potential conflict of interest in relation to a transaction exists, our policies and procedures described above may not be sufficient to ensure, that the risk of damage to your interests will be prevented.

You agree that the Group is not required to restrict its activities as a result of any engagement with you, and that the Group may undertake any business activity without further consultation with or notification to you. Neither this document nor the receipt by Citi of confidential information nor any other matter shall give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of trust or confidence) that would prevent or restrict the Group from acting on behalf of other customers or for its own account. Furthermore, you agree that neither the Group nor any personnel nor any member or business of the Group is under a duty to disclose to you or use on your behalf any information whatsoever about or derived from those activities or to account for any revenue or profits obtained in connection with such activities. However, consistent with the Group's long-standing policy to hold in confidence the affairs of its customers, the Group will not use confidential information obtained from you except in connection with its services to, and its relationship with, you.

### **Nature and Risks of Financial Instruments**

You can access a list setting out the nature and risks of financial instruments that we may discuss [here](#).

### **Financing Alternatives**

In the course of our work for you, we will identify what financing alternatives, if any, are available within the firm. When such financing alternatives are identified and discussed with you, we will share the level of fees associated with each such alternative.

### **Costs and Charges**

You agree that, if we have classified you as a professional client or an eligible counterparty, we may provide you with more limited information on costs and charges than would otherwise be required under applicable law. You agree that costs and charges information will be provided to you in the mandate letter, fee letter, underwriting agreement or other documentation that we agree with you in relation to the investment services that we will provide to you. You may request a breakdown of the costs or charges applicable to you at any time. If you would like to receive such a breakdown you can do so by contacting your usual Citi contact. The investment services we provide to you may be carried out by a number of Citi legal entities that comprise one or more Citi business lines. You agree that costs and charges information will be provided to you at a Citi business line level in relation to the services that we are providing to you, rather than at a legal entity level.

Citi together with its affiliates (the "Group", "we" or "us") is dedicated to adhering to applicable laws and regulations and ensuring transparency with respect to our dealings with our clients, customers or counterparties (each, a "counterparty" or "you") in all markets in which we operate.

Accordingly, we inform you that in connection with the transactions and services contemplated by any agreement you may have, now or in the future, with a Group company (“Citi Contracting Company”), an affiliate may provide product and sales services (“Services”), collectively with the services provided by the Citi Contracting Company, to you. Each affiliate provides such Services on its own behalf. Notwithstanding the foregoing, the Group companies (including any Citi Contracting Company and any such affiliate) have previously agreed to share revenue in respect of these transactions and services based on the respective contributions by such Group companies, including the provision by such affiliate(s) of Services. Accordingly, a portion of the revenue received by the Citi Contracting Company from you under the transactions and services is allocable to such affiliate(s) and is received by the Citi Contracting Company on behalf of such affiliate(s). This disclosure does not reduce the Group’s obligations to our clients. For a list of affiliates providing Services in specific countries, please see <https://www.citibank.com/icg/docs/Affiliates.pdf>. For further information, please speak with your local Group representative.

### **Client Classification**

Citi will only be able to transact corporate finance business with you if you are either a "professional client" or an "eligible counterparty". You have the right to request a different categorisation, although should you request to be classified as a "retail client", we regret that we are unable to transact business with you on that basis. You should note that "eligible counterparties" are granted fewer statutory and regulatory protections than "professional clients" and "professional clients" are granted fewer statutory and regulatory protections than "retail clients".

### **Complaints**

Citi takes complaints very seriously and investigates each Complaint, as defined below, on an impartial basis. Citi is required to establish, implement and maintain effective and transparent complaints management policies and procedures for the prompt handling of clients’ or potential clients’ complaints, built on the principle that clients or potential clients should be enabled to express their dissatisfaction with investment services provided by Citi in the interests of investor protection as well as strengthening investment firms’ compliance with their obligations.

Citi’s EMEA Issuer Services business has established a “Complaints Management Function” (“CMF”) to investigate complaints in an objective manner. The CMF will have sufficient independence to objectively assess a complaint and will investigate the Complaint fairly and with due regard to potential conflicts of interest that may arise.

Citi defines a Complaint as:

- A statement of dissatisfaction; that
- Is made about Citi’s provision of a service or product, including but not limited to investment services, ancillary services and banking services; and
- Is made against an entity of Citi regulated in EMEA (including EMEA branches of non-EMEA entities); and
- Is made by a client or potential client of Citi.

Complaints may be made, free of charge, by clients and potential clients of Citi. Complaints should be addressed to the CMF contact for the relevant business line as follows:

- Issuer Services: [emeaissuerservicescomplaints@citi.com](mailto:emeaissuerservicescomplaints@citi.com)

Complaints made through another channel (for example, to your relationship manager) will be escalated upon receipt to the CMF in accordance with Citi's internal procedures.

An acknowledgement will be sent promptly to the client or potential client where a Complaint is made. The CMF will investigate all Complaints will impartially and without undue delay. "Undue delay" will depend on the nature and complexity of the Complaint. Once the conclusion is made, the CMF (or a person acting on their behalf) will communicate the final position on the Complaint to the complainant in a manner that is easy to understand, and sent without undue delay.

### **Telephone Taping**

In order to comply with applicable law and internal policies we may (subject to applicable law) in our absolute discretion record, monitor and retain all communications (including email, electronic messaging and facsimile), telephone conversations and other electronic communications with you. We will normally record any telephone, mobile phone or other mobile handheld electronic communications device based conversations between you and our employees who act in a trading or sales capacity. All instructions received by telephone shall be binding as if received in writing. We will retain such records for whatever period may be required by our internal policies and/or applicable law. The records will be available to you upon request during that period. Where you request such records, we may charge you an administration fee and such fee will be disclosed to you in advance of any related costs being incurred.

### **Citi's Commitment to Diversity**

Commitment to diversity is core to Citi's values. We are absolutely committed to being a firm where everyone can show up to work as their true, authentic and whole selves, knowing that their contributions will be judged solely on their merits and their voices will always be heard. While we have more to do, we are proud of where we are headed.

Providing the best client solutions requires a Citi team who can understand our clients' challenges and bring the full breadth of Citi's capabilities to each situation. In addition to industry and transactional experience, we also consider how to bring diverse and innovative perspectives to clients when building a deal team. Our business leaders at all levels are directly involved in and held accountable for our collective progress in advancing diversity and inclusion across the firm. That we have increased the level of transparency around our implementation of representation goals and pay equity, underscores our commitment to drive change across our firm.

We strive to ensure deal teams have the technical and strategic expertise required for our clients and reflect Citi's continued progress towards increasing diversity.

## **Annex I – Safeguarding of client money and client instruments**

### **Definitions**

"**Account**" means any account held with or on behalf of any Citi Company in which your cash and/or assets (including any documents of title or any other property whatsoever) are held;

"**Affiliate**" means any company in which Citigroup Inc., or any successor company or parent company of Citigroup Inc., has a material influence, including, without limitation, subsidiaries and joint ventures;

"**CBI**" means the Central Bank of Ireland or any regulatory authority that may succeed it as an Irish regulator;



"**Citi Company**" means CGML, CBNA, CEP and all Affiliates;

"**Citi Home State**" means each of the United Kingdom in respect of Citibank, N.A. London Branch and Ireland in respect of Citibank Europe plc as relevant according to the Citi entity(ies) party to existing documentation with you;

"**Client Money Distribution and Transfer Rules**" means the provisions of the FCA Rules relating to the distribution and transfer of client money;

"**Custody Asset Rules**" means the provisions of the Rules, as applicable, relating to the holding of Financial Instruments or other assets on behalf of clients;

"**ECB**" means the European Central Bank or any regulatory authority that may succeed it as a EU regulator;

"**Eligible Counterparty**" shall have the meaning given to it in the Rules;

"**EU**" means the European Union;

"**FCA**" means the UK Financial Conduct Authority or any regulatory authority that may succeed it as a UK regulator;

"**FCA Rules**" means the rules of the FCA and/or PRA as from time to time in force (including, for the avoidance of doubt, provisions of directly applicable legislation that are reproduced in the FCA's Handbook);

"**Financial Instrument**" shall have the meaning given to it in the Rules;

"**Irish MiFID Regulations 2017**" means the European Union (Markets in Financial Instruments) Regulations 2017 of Ireland (as amended);

"**PRA**" means the UK Prudential Regulation Authority or any regulatory authority that may succeed it as a UK regulator; and

"**Rules**" means:

(a) the FCA Rules;

(b) the Irish MiFID Regulations 2017 and such other applicable Irish legislation; and/or

(c) such regulations, codes or equivalent rules as issued by the CBI and/or ECB as from time to time in force,

as may be applicable or required by context;

## 1 Client Money

**1.1** We may separately agree with Eligible Counterparties the content and timing of reporting concerning the safeguarding of client funds to the extent permitted by Applicable Law.

**1.2** Unless we notify you separately in writing, each of CBNA and CEP acts as a banker in respect of money held in an Account with them and, accordingly, shall not hold your money in accordance with the Client Money Distribution and Transfer Rules. In such case, if they fail, neither the Client

Money Distribution and Transfer Rules (in relation to CBNA) nor the client money requirements set out in the MiFID Regulations (in relation to CEP) shall apply and you will not be entitled to share in any distribution under such rules or any other relevant applicable rules or processes related to the distribution and transfer of client money in the event of their insolvency (or analogous event). In particular, CBNA and CEP shall not segregate your money from theirs and we shall not be liable to account to you for any profits made by our use as a banker of such funds. We will not pay interest to you on any money CBNA or CEP holds for your Account as banker unless otherwise has been agreed with you. The remainder of this Section shall not apply to money held as banker by CBNA or CEP.

**1.3** Where, in the circumstances contemplated in the paragraph immediately below, CBNA holds money for you in accordance with the Client Money Rules, CBNA holds such money as trustee and not as banker. In such case, in the event of CBNA's insolvency (or analogous event), the Client Money Rules will apply and you will be entitled to share in any relevant distribution under the Client Money Distribution and Transfer Rules.

**1.4** Where CBNA chooses to hold an amount of its money to cover a shortfall (as such term is used in the Custody Asset Rules being, in summary, any amount by which non-cash assets held by CBNA in the course of its provision of custodial services falls short of its obligations to its clients), CBNA will hold that amount for you in accordance with the Client Money Rules ("Cover Amount") until the shortfall is resolved (unless otherwise agreed). Where the relevant shortfall reduces or is otherwise resolved, the Cover Amount (or the portion thereof in excess of the relevant shortfall) shall become immediately due and payable to CBNA and will cease to be client money held for you. In the event of termination of the Services, payment to you of any such money covering a shortfall will fully discharge our obligation to return the non-cash assets which were the subject of that shortfall to you.

**1.5** We may hold client money with Citi banks or another bank. We may transfer client money to an intermediate broker, settlement agent or OTC counterparty that may be located outside the UK in accordance with the Client Money Rules.

**1.6** Client money we hold for you may be subject to a security interest or lien, or right of set-off as set out in any relevant agreement between us. Where client money is deposited with another person, they may have a security interest or lien over, or right of set-off in relation to, such client money, to the extent we are permitted to grant such rights under the Client Money Rules.

**1.7** We shall accept no liability for the acts, failures to act or the insolvency of any third party with whom we place client money unless otherwise agreed with you or required by Applicable Law. In the event of the insolvency or any other analogous proceedings of a third-party holding client money, we may only have an unsecured claim against the third party on your behalf and you will be exposed to the risk that the securities, cash or any other property received by us from the third party is insufficient to satisfy your claim and the claims of all other relevant clients.

**1.8** Where we hold client money with a bank, or transfer your money to an intermediate broker, settlement agent or OTC counterparty, in each case located outside of the UK, the legal and regulatory regime applying to such person may differ from that of the UK. In the event of the failure of such person, client money may be treated in a different manner from that which would apply if the money were held by a person located in the UK.

**1.9** Where CBNA holds client money for you, in the event that there is no movement on an Account for a period of six (6) years in relation to your money and CBNA is unable to contact you having



made reasonable attempts to do so in accordance with the FCA Rules, CBNA may transfer the money to a registered charity of its choice. In these circumstances CBNA will still be liable to pay these balances to you on presentation of a valid claim.

**1.10** The Rules do not permit us to place your money in a qualifying money market fund, as defined in the Client Money Rules, unless we have received your explicit consent to do so. Unless we have received your explicit consent to do so, we will not place your money in such a qualifying money market fund.

**1.11** We will provide you with a statement of client money held on a quarterly basis if required under the Rules.

## 2 Client Assets

**2.1** Where we hold registrable client assets for you, normally such client assets will be held in your name or in the name of an eligible nominee. However, where client assets are subject to the law or market practice outside of the Citi Home State, in certain circumstances permitted by the applicable law or market practice of the relevant jurisdiction we may register or record your client assets in the name of the custodian or our name. If client assets are held in the name of the custodian or our name such client assets may not be segregated from our assets and, in the event of a default by the custodian or us, may not be as well protected from claims of the creditors of the custodian or our creditors (in comparison to if your client assets had been segregated from the assets of the custodian or our own assets).

**2.2** Where permitted by the relevant agreement, we may pool your client assets with those belonging to other of our clients. Where we do this, your individual client entitlements may not be separately identifiable by separate certificates, other physical documents of title or equivalent electronic record and so, in the event of an irreconcilable shortfall after our insolvency, clients whose assets have been pooled may share in that shortfall in proportion to their original assets in the pool. Any entitlements or other benefits arising in respect of pooled assets will be allocated pro rata to each client whose assets are so pooled.

**2.3** Client assets we hold for you may be subject to a security interest or lien, or right of set-off as set out in any relevant agreement between us.

**2.4** Unless otherwise agreed with you, your client assets may be held with a sub-custodian which is an Affiliate or a sub-custodian which is not an Affiliate.

**2.5** We shall accept no liability for the acts, failures to act or the insolvency of any third party with whom we place client assets unless otherwise agreed with you or required by Applicable Law.

**2.6** Where client assets are deposited with another person, they may have a security interest or lien over, or right of set-off in relation to, such client assets, to the extent we are permitted to grant such rights under the relevant agreement and the Custody Asset Rules.

**2.7** Where we arrange for your client assets to be held outside the Citi Home State, there may be different settlement, legal and regulatory requirements and different practices for the separate identification of investments from those applying in the Citi Home State. Unless otherwise agreed with you, we may deposit your client assets with a third party in a country that does not regulate the holding and safekeeping of financial instruments for the account of another person as permitted by the Custody Asset Rules. In the event of the insolvency or any other analogous proceedings of a third party holding your client assets, we may only have an unsecured claim against the third

party on your behalf, and you will be exposed to the risk that the securities, cash or any other property received by us from the third party is insufficient to satisfy your claim and the claims of all other relevant clients.

**2.8** We will only grant a security interest or lien, enabling a third party to dispose of your client assets in order to recover debts that do not relate to you or the business transacted by us with or on behalf of you where we are required to by Applicable Regulation and permitted under the terms of our agreement with you. If your client assets are disposed of to recover debts unrelated to you, we may only have an unsecured claim against the third party on your behalf, and you will be exposed to the risk that the securities, cash or any other property received by us from the third party are insufficient to satisfy your claim.

We will provide you with a statement of client assets held on a quarterly basis if required under the Rules.