



09/23/2024

Sophie Osunkoya,
9005 sunni shade,
Perry Hall, Maryland, 21128

Dear Sophie:

We are pleased to extend you an offer to join Citigroup Global Markets Inc. as a participant in the Markets, Sales and Trading, Summer Analyst Program. We were impressed with your accomplishments and are confident that Citi can offer you a rewarding and challenging career opportunity.

This letter and any attachments, including the Additional Terms Addendum, ("Letter") set forth the terms of our offer.

Compensation:

Your annual base salary will be \$110,000.00, payable in accordance with Citi's regular payroll practice (which currently provide for payments on every other Friday).

In addition, you will be eligible for overtime pay in accordance with Citi policy and applicable law, if your hours worked in a given week exceed 40 hours or, where required by state law, in excess of a specified number of hours per workday. All overtime must be pre-approved by the Program Management Team.

Title/Function:

You will serve as a Summer Analyst in the Program's Class of 2025, reporting initially to the Program Manager and, thereafter, to the applicable business manager.

Program Dates:

Your anticipated start date will be Summer 2025. The Program is currently scheduled to continue for 10 weeks until August 2025.

Location and Work Hours:

Your primary work location will be the NY Metropolitan Area, and your regularly scheduled work hours shall be determined based on your assignment and may vary by business.

Training and Licensing Requirements:

Your continued employment is contingent upon, among other things, your successful and timely completion of, and overall satisfactory performance during, the Training Program, including passing **all** applicable exams administered during this time.

If at any time during your employment Citi establishes training and/or licensing requirements for the position you hold at the time, your continued employment also will be contingent upon successfully completing these



requirements in the timeframe specified by the business. If you fail to obtain the licenses required by your business in the time frame set forth by your business, you may be subject to discipline up to and including termination of employment. Certain restrictions may apply to your employment activities until you successfully complete these requirements. If you have any questions regarding the requirements for your position or business, contact your Recruiter or Human Resources.

Health, Insurance and Retirement Benefits:

Participation in any Citi sponsored benefit plan is subject to the terms of such plan as in effect from time to time. To be eligible for most of Citi's employee benefit plans, you need to be actively employed for at least 90 days. This means that during the Program, you will not become eligible to participate in Citi's employee benefits plans. Although you may receive a benefits enrollment package because it is automatically delivered after 45 days of employment, it does not change the 90-day eligibility requirement. An exception to the 90-day employment requirement is the Citi Retirement Savings Plan. You are eligible to participate in the Citi Retirement Savings Plan beginning with your first day of employment. Citi has the discretion to change its benefit plans at any time without prior notice.

Pre-Employment Requirements:

This offer of employment is subject to satisfactory completion of all reference and background checks, which will include, but is not limited to, a consumer and/or investigative consumer report, a criminal background check, and academic verification. The Central Registration Depository will verify any prior license and/or registration, as applicable, and confirm whether any violation, fine, suspension, or any other regulatory action has been taken against you. In compliance with the Immigration Reform and Control Act of 1986, you must complete an Employment Verification Form I-9 and present proof of identity and employment eligibility no later than 3 days after your Program start date.

In addition, you must provide a member of the Citi Early Career Recruitment team with your written consent to obtain a copy of your spring 2025 transcript from your college/university as soon as it is available and such transcript must verify that, as of your Program start date: (i) you are a current student in good standing at your college/university; and (ii) your expected graduation date

A member of the Citi Early Career Recruitment team will contact you to make arrangements for fingerprinting.

Relocation Payment:

You will receive an after-tax lump sum cash payment in the amount of \$2,000.00 (the "Net Relocation Payment"), with a pre-tax value to be determined by Citi (the "Gross Relocation Payment") to assist with your relocation into the region where you will commence employment with Citi. The Net Relocation Payment will be made to you as soon as administratively practicable after your start date, provided you remain employed on the date of payment.

If you fail to start your employment on or before your anticipated start date, you will not receive the Relocation Payment. In addition, if you resign (or give notice of your resignation) or your employment terminates for any reason prior to the completion of the Program, you agree to repay the Gross Relocation Payment within thirty (30) days of your termination date, and you expressly authorize Citi to deduct any amounts owed pursuant to this paragraph from



any account that you maintain with Citi, or from any commission or other compensation payments (other than salary) owed to you by Citi (where permissible by law).

If you accept our offer, Citi will reimburse you in accordance with the Citi Expense Management Policy for your reasonable round trip travel expenses for the sole purpose of training. Citi will only cover these expenses to and from your training location if it is not the same as your primary work location.

- **By Plane/Amtrak:** Provided that you advise us that you require a flight at least thirty (30) days prior to the date on which you will be traveling and you identify the location(s) that you will be traveling from and to as well as the dates on which you will be traveling, we will pay for your round trip flight to and from your internship location. We will send you a separate email with instructions on how to book your travel. Please note that your airline/Amtrak tickets **must** be booked through Citi; any airline or Amtrak ticket booked on your own – whether personally or through a third party other than Citi – will not be reimbursed by Citi.
- **By Car:** Use of personal vehicles for business travel is reimbursable based on incremental distance traveled over normal commuting. Fuel costs are not reimbursable. If you use your vehicle for business travel, you will be reimbursed in accordance with local tax laws based upon distance traveled, dates of travel, origin and destination and appropriate business reason. Parking, tolls and mileage are reimbursable. You will be able to submit your request for reimbursement through Citi Travel & Expense (CTE) within thirty (30) days of the start of the Program. They must be processed in a timely manner.

Conflicts of Interest and Compliance Requirements:

Your business or function may restrict your ability to hold certain licenses or conduct certain activities outside of your employment with Citi; please consult your manager to determine if any restrictions apply to you.

Further, you are required to obtain Citi's compliance approval for any outside business activity in which you are currently involved; to initiate the approval process, please contact your HR representative for assistance.

In accordance with applicable policy, you are required to maintain your self-directed investment accounts with one of Citi's permitted electronic brokers. Managed investment accounts are permitted to be maintained at any firm, provided that sufficient documentation is provided to Citi's Compliance Department to verify the account is managed.

In addition, if you have received material and nonpublic information about an issuer of publicly traded securities prior to your employment with Citi, for so long as the information remains material and/or nonpublic and is not otherwise disclosed to Citi through its own business with a potential client or issuer or other permissible means, you may not use such information: (i) in the course of your employment; (ii) to trade any securities for your own account or any related accounts, and (iii) you may not use such information to direct or influence trading.

Restrictive Covenants:

A. **Pre-Existing Covenants.** You agree to abide by any duties and obligations owed to any prior employer, including any restrictions regarding solicitation of employees or clients, agreements not to compete, confidentiality provisions,



and employment termination notice requirements. If you are subject to any of these duties and obligations, you will disclose them and provide copies of relevant documentation to Citi prior to accepting this offer. By accepting this offer, you represent that your employment with Citi will not violate any such duties and obligations, and your employment with Citi is contingent upon same.

B. Non-Solicitation of Employees and Clients. While you are employed by Citi, and for the one-year period following your last date of employment with Citi, to the extent permitted by law, you agree that you will not, directly or indirectly, (a) induce or otherwise counsel, advise, encourage or solicit, including through use of social media, any client of Citi whom you serviced or with whom you had substantial contact during your employment to terminate its relationship with Citi or to transfer assets away from or otherwise reduce its business with Citi, or (b) if you're an officer-level employee, solicit any Citi employee to leave the employment of Citi for the purpose of employment outside of Citi, regardless of whether the solicitation for employment originates from the Citi employee.

C. Confidential Information. Except as otherwise provided by applicable laws or regulations and/or in the "Exempted Disclosures" section in the Additional Terms Addendum, during your employment and after your employment with Citi terminates for any reason, you are required to keep confidential any proprietary and/or trade secret information of or regarding Citi that you may have access to or acquire during the course of your employment with Citi ("Confidential Information") as well as any Personal Information relating to or about Citi's current, former and prospective employees. "Personal Information" is any information that identifies or can be used to identify an individual or household (such as name, signature, address, unique national identifier such as social security number or resident registration number, date of birth, driver's license number), or relates to an individual and that might be sensitive (such as personal medical or health information, account number, account value). You will be required to confirm your understanding of these obligations by signing Citi's Intellectual Property and Confidential Information Agreement included in your new hire paperwork. You understand and agree that nothing in this subparagraph is intended to limit employees' rights under the National Labor Relations Act.

D. Breach. Citi takes these obligations seriously. You acknowledge that should you breach the non-solicitation and confidentiality obligations set forth in subparagraphs (B) and (C), above, in any way, Citi will suffer immediate and irreparable harm and that money damages will be inadequate relief. Therefore, you acknowledge and agree that, in addition to any other remedies, Citi will be entitled to injunctive relief to enforce these provisions, and you hereby consent to the issuance by a court of competent jurisdiction of a temporary restraining order, preliminary or permanent injunction to enforce Citi's rights herein.

Arbitration:

Any controversy or dispute relating to your employment with or separation from Citi other than controversies or disputes that by law are not arbitrable will be resolved in accordance with Citi's Employment Arbitration Policy, the terms of which are incorporated in this Letter. A copy of the Employment Arbitration Policy is attached for your signature.

Taxes:

All compensation, payments, incentive and retention awards, stock, options, perquisites, and benefits set forth in this Letter are subject to applicable federal, state and local taxes, and Citi will withhold such taxes as it determines are



required by applicable law or regulation. You will remain obligated to pay all required taxes on all compensation, payments, incentive and retention awards, perquisites, and benefits regardless of whether these amounts have been withheld or are required to be withheld by Citi.

409A of the Internal Revenue Code:

We agree that all payments or awards made pursuant to this Letter are intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder (the "Code"), or to be exempt from the requirements of Section 409A of the Code by reason of the short-term deferral exception or another exception therefrom. You agree that if any payment or award to be made pursuant to this Letter or any plan, program or arrangement referred to in this Letter is determined to be subject to Section 409A of the Code, then such payment or award shall be administered in accordance with Section 409A of the Code, and otherwise it shall be administered in accordance with an applicable exception. You agree that you shall have sole and exclusive responsibility for any adverse consequences arising from Section 409A that are applicable to you.

Additional Terms:

There are additional terms related to your employment with Citi set forth in a separate addendum that you must read and fully understand before accepting our offer ("Additional Terms Addendum"). These additional terms are important for you to review since your acceptance of our offer constitutes your acceptance of these terms.

Expiration:

To accept this offer of employment, please electronically sign the Letter by October 4, 2024; otherwise, this offer of employment will lapse. We know this is an important decision for you, so please let me know if you need additional time to consider this offer.

Sincerely,

Kennedy Pipkin,
Assistant Vice President
Citi Early Career Recruitment
On Behalf of Citigroup Global Markets Inc.

Attachments:

Additional Terms Addendum
Employment Arbitration Policy

Accepted and Agreed:

[signHere1](#)

