



**Important Notice to Citibank Customers Relating to
Transfer of Retail Banking and Cards Businesses in Egypt**

On 9 June 2015, Citibank N.A., Egypt (“Citibank”) agreed to transfer its retail banking and cards businesses in Egypt to Commercial International Bank (Egypt) S.A.E. (“CIB”).

The decision to transfer Citibank’s retail banking and cards businesses in Egypt follows Citi’s strategic decision to focus on its institutional banking businesses in Egypt, where the bank will use its global network to serve institutional clients.

CIB has been selected to take over Citibank’s retail banking and cards businesses in Egypt on the basis of its reputation as a sound financial institution, as well as its commitment to the development of the franchise and the provision of market leading products and services. A full and thorough diligence process took place and the proposal of CIB was found to be the best for our customers, employees and shareholders.

The transaction is subject to regulatory approvals and is expected to complete later in 2015. Until completion of the transaction, Citibank will continue to offer exceptional service to its retail customers and will work closely together with CIB to provide a seamless transition.

Following the completion of the transaction, for a transitional period, Citibank will continue to administer parts of the transferring consumer business on behalf of CIB and will assist CIB with the completion of the integration of customer accounts onto the systems of CIB.

Additionally, during the transitional period:

- Customers can continue to use the existing Citibank branches and will be informed in due course by CIB if there will be any changes to the branch network they will be able to use after the transfer;
- CIB ATMs will be treated in the same manner they are treated today. For cash withdrawals using the debit card, Citibank debit cardholders will continue to enjoy the current agreement with Citibank. For credit cards, Citi cash advance fees will apply. Furthermore Citibank cardholders, debit and credit, will not be able to perform payments or deposits on CIB ATMs;
- Unless otherwise agreed with customers or permitted by customer agreements, those agreements will not be changed and, to the extent there are changes, they will be notified and implemented by CIB in compliance with the applicable legal provisions after completion of the transaction; and
- All regular communication channels with Citibank will be available to customers.

In line with Citi’s global strategy of focusing its resources in areas of competitive advantage, Citibank will continue growing its institutional banking business in Egypt and serving corporate clients, including subsidiaries of global corporations, leading Egyptian corporates

and banks as well as public sector and global investor clients, and does not intend to exit the country.

Should you require further clarification, you can contact us through your regular communication channels or on our 24/7 CitiPhone helpline at 16644.

Frequently Asked Questions

This Q&A document provides you with relevant information in relation to the transfer of your customer agreement(s) to CIB and explains implications which may be of relevance to you.

Please note that not all the information below may be relevant to you, but only that regarding the categories of products and / or services provided to you by Citibank under your customer agreement(s) that is to be transferred to CIB.

CONTACT DETAILS

If, after having read the notice of assignment sent to you or this Q&A, you have further questions:

- until the transfer date, you can address them to Citibank through your regular communication channels; and
- From the transfer date, you can address them to CIB during your regular communications channels (until further notice) or by calling 19666 from inside Egypt or +2 02 19666 from outside Egypt.

GENERAL INFORMATION RELEVANT TO ALL PRODUCTS

1. What is happening?

On 9 June 2015, Citibank and CIB agreed to transfer Citibank's retail banking and cards businesses in Egypt in Egypt to CIB. The transaction is subject to the approval of the Central Bank of Egypt and is expected to complete later in 2015, unless a different date is notified to you by us.

2. What is transferring?

The transfer concerns Citibank's retail banking and cards businesses in Egypt in Egypt including employees, branches and its ATM network. All concerned customers will receive letters from us.

3. Why is Citibank transferring these agreements?

Citibank announced strategic actions around the world to accelerate the transformation of the Global Consumer Bank by refining its footprint and streamlining operations to 24 markets where it has the greatest scale and growth potential. As part of these actions, Citibank announced its intent to exit its consumer operations in 11 markets, including its consumer businesses in Egypt.

4. What do I need to do?

You are not required to do anything as part of the transfer, and your account(s) will automatically transfer to CIB in accordance with the terms and conditions applicable to those account(s). As part of this transfer, you will receive communications from us which you will be requested to read carefully.

However, if you do not wish your account(s) to transfer to CIB, you must complete in full and return to us the termination notice attached to the customer notice that Citibank will send you, as well as close your account(s), repay Citibank N.A. any and all money you may owe to it in relation to your banking products, withdraw all amounts kept for you by Citibank in current, savings or deposit accounts, and redeem all off-shore investments.

5. When is the transfer actually expected to take place?

The transfer is expected to complete later in 2015, unless a different date is notified to you by us. After such date, for a transitional period, Citibank will continue to administer parts of the transferring consumer business on behalf of CIB and will assist CIB with the completion of the integration of customer accounts onto CIB's systems. CIB will also communicate with you throughout the transitional period.

6. How will I know if the transfer goes ahead or not?

Citibank will confirm the occurrence of the transfer with an announcement on Citibank's website at www.citibankegypt.com. CIB will also announce the completion of the transfer on its website at www.cibeg.com.

CIB will notify continuing customers once the transfer has occurred.

7. Will I be able to continue using Citibank's ATMs following the transfer?

During the transitional period, Citibank ATMs may be used under the same terms and conditions as before the transfer.

8. Will I be able to use the ATMs of CIB following the transfer and under what conditions?

During the transitional period, you will continue to use Citibank ATM network.

After the transitional period, you will be able to use the broader network of CIB branches under the conditions generally offered by CIB to its customers.

9. Will I be able to use existing Citibank Egypt branches?

During the transitional period, customers will be able to use the existing Citibank branches. You will be informed in due course by CIB if there will be any changes to the branch network you will be able to use after the transfer.

10. Will there be any changes to my customer agreement(s) entered into with Citibank?

Unless otherwise agreed or permitted, your customer agreement(s) will not be changed. Any agreed or permitted change will be notified and implemented in due

course after the transfer date in accordance with the terms of your customer agreement(s).

11. Do I need to pay anything for the implementation of the transfer?

No.

12. Will I still have all my existing communication channels with the bank?

Until the transfer date, Citibank will continue to service you on all regular communication channels. All such communication channels will also be available after the transfer date throughout the transitional period.

CIB will inform you in due course about any new communication channels available to you after the transfer date.

13. When will we know the product offers and conditions of CIB?

CIB will communicate further details to you during the transitional period.

PERSONAL LOANS

14. Where can I continue to make my regular loan repayments?

You will be able to use all existing channels for the regular payment of your outstandings under the personal loan agreement(s) currently available to you. If there should be any change in the future, you will be notified by CIB in a timely manner.

15. Should I keep paying Citibank or should I now start paying CIB?

Until the transfer date, you will keep paying Citibank through the current channel / payment mode. There will be no change in the payment process or account number.

During the transitional period, and until further notice from CIB, there will be no change in the payment process or account number, your payment through the current channels/payment mode being deemed to be a valid payment to CIB.

CREDIT CARDS

16. Will my card number remain the same or will it change after the transfer? Will I get a new card?

Once your data is fully integrated into the systems of CIB, CIB will issue new cards with a different card number. You will be informed by CIB about the issuance of new cards in due course.

17. Where can I continue to make my regular credit card repayments?

You will be able to use existing channels for the regular payment of your monthly bill and outstandings. If there should be any change in the future, you will be notified by CIB in due course.

18. Will my credit limit remain the same or will it be revised?

The transfer does not affect your credit limit. If there should be any change in the future, you will be notified in a timely manner by CIB.

19. Do I need to pay back the entire sum owed to Citibank at the time of the transfer?

You will not be required to entirely repay sums owed to Citibank at the time of transfer and will continue to pay your credit card bills according to the terms and conditions of your customer agreement(s), unless you wish to withdraw from the transfer to CIB.

20. I have Citibank's co-branded credit card. What will happen to that?

It is anticipated that CIB will issue new cards to replace any co-branded products shortly after the transaction has completed. Until that occurs, you will still be able to use your Citibank co-branded credit card and the same terms and conditions will apply as did previously. After the transitional period, any changes to card terms and conditions will be communicated to customers.

21. Who should I call if I have problems with my Citibank credit card?

Until the transfer date, you will continue to use the regular communication channels. You may contact our 24/7 CitiPhone helpline at 16644. During the transitional period, and until further notice from CIB, you may continue to use the regular communication channels, including the 24/7 CitiPhone helpline.

22. What will happen to my reward points on my Citibank credit card?

You are able to use your reward points before and after the transfer date according to the terms of your customer agreement(s).

23. What will happen with the insurance policies enrolled with my credit card?

After the transfer date, you will continue to benefit from the existing insurance policies enrolled into your customer credit card.

24. What will happen with CitiAlert & E-statement facility?

There will not be any changes in CitiAlert or the e-statement facility during the transitional period. At the end of the transitional period, you will be serviced under CIB's systems and CIB will inform you in due course on the availability of such services.

25. I have several supplementary cards, are they also being transferred?

Supplementary cards will be transferred together with the main card.

DEPOSITS / CURRENT ACCOUNTS / SAVINGS ACCOUNTS

26. Where can I continue to make my regular account payments?

The IBAN accounts will remain the same after the transfer date and during the transitional period, and you will be able to use existing channels for the regular

payments of your outstandings. Any change to occur with respect to the IBAN accounts will be notified by CIB in due course.

27. **At the time my deposit is transferred to CIB, will my term deposits be broken? If my term deposits get broken will I still receive the interests I had locked it in for?**

Your ongoing fixed-interest term deposits will not be broken as an effect of the transfer. For these deposits, until their respective maturity dates, there will be no change in the interest received by you.

For new deposits and renewals, any change to the terms and conditions of the deposit agreement(s) will be made and notified by CIB.

28. **If I don't want to bank with CIB and break the term deposit before the transfer date, will I have to pay any penalty on term deposits?**

No, you will not be charged a penalty and will be entitled to all accrued interest up to the date you close your account.

29. **I have regular payments (standing orders / direct debits) into or out of my current account. Do I need to do anything to make sure the money is paid as normal?**

Your payments will continue as normal during the transitional period. The recipient of these payments (or payer in the case of withdrawals) as identified on your bank statements will remain the same as at present during the transitional period. Any change that will need to be made in connection with the regular payments (standing orders/direct debit) will be announced by CIB in due course.

30. **As a Citigold client, will I still receive the same banking services? What about my contract privileges?**

The transfer shall not affect your banking services, including your contract privileges, until the end of the transitional period.

All terms and conditions from your customer agreement(s) will remain in full force until any amendments are implemented by CIB. Any such amendment will be notified and implemented by CIB.

OVERDRAFT

31. **Will my overdraft agreement(s) transfer to CIB?**

Yes, your overdraft agreement(s) will transfer to CIB.

