

CITIGROUP INC. RATES BASE PROSPECTUS SUPPLEMENT (No.7) dated 4 February 2022,
CGMHI RATES BASE PROSPECTUS SUPPLEMENT (No.7) dated 4 February 2022 and
CGMFL RATES BASE PROSPECTUS SUPPLEMENT (No.8) dated 4 February 2022



CITIGROUP INC.
(incorporated in Delaware)

and

CITIGROUP GLOBAL MARKETS HOLDINGS INC.
(a corporation duly incorporated and existing under the laws of the state of New York)

and

CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG S.C.A.
(incorporated as a corporate partnership limited by shares (*société en commandite par actions*)
under Luxembourg law, with registered office at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand
Duchy of Luxembourg and registered with the Register of Trade and Companies of Luxembourg
(*Registre de commerce et des sociétés, Luxembourg*) under number B 169.199)

each an issuer under the
Citi U.S.\$80,000,000,000 Global Medium Term Note Programme

Notes issued by Citigroup Global Markets Holdings Inc. only will be unconditionally and
irrevocably guaranteed by
CITIGROUP INC.
(incorporated in Delaware)

Notes issued by Citigroup Global Markets Funding Luxembourg S.C.A only will be
unconditionally and irrevocably guaranteed by
CITIGROUP GLOBAL MARKETS LIMITED
(incorporated in England and Wales)

This base prospectus supplement (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.7)**") constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 8 July 2021 (the "**Citigroup Inc. Rates Base Prospectus 2021**"), as supplemented by a Citigroup Inc. Rates Base Prospectus Supplement (No.1) dated 30 July 2021 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.1)**"), a Citigroup Inc. Rates Base Prospectus Supplement (No.2) dated 27 August 2021 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.2)**"), a Citigroup Inc. Rates Base Prospectus Supplement (No.3) dated 23 September 2021 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.3)**"), a Citigroup Inc. Rates Base Prospectus Supplement (No.4) dated 2 November 2021 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.4)**"), a Citigroup Inc. Rates Base Prospectus Supplement (No.5) dated 1 December 2021 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.5)**") and a Citigroup Inc. Rates Base Prospectus Supplement (No.6) dated 1 February 2022 (the "**Citigroup Inc. Rates Base Prospectus Supplement (No.6)**"), in each case, prepared by Citigroup Inc. (the Citigroup Inc. Rates Base Prospectus 2021, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the Citigroup Inc. Rates Base Prospectus Supplement (No.3), the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the Citigroup Inc. Rates Base Prospectus Supplement (No.5) and the Citigroup Inc. Rates Base Prospectus Supplement (No.6), together the "**Citigroup Inc. Rates Base Prospectus**") with respect to the Citi U.S.\$80,000,000,000 Global Medium Term Note Programme (the "**Programme**").

This base prospectus supplement (the "**CGMHI Rates Base Prospectus Supplement (No.7)**") also constitutes a supplement for the purposes of Article 23 of the EU Prospectus Regulation and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 8 July 2021 (the "**CGMHI Rates Base Prospectus 2021**"), as supplemented by a CGMHI Rates Base Prospectus Supplement (No.1) dated 30 July 2021 (the "**CGMHI Rates Base Prospectus Supplement (No.1)**"), a CGMHI Rates Base Prospectus Supplement (No.2) dated 27 August 2021 (the "**CGMHI Rates Base**

Prospectus Supplement (No.2)"), a CGMHI Rates Base Prospectus Supplement (No.3) dated 23 September 2021 (the "**CGMHI Rates Base Prospectus Supplement (No.3)**"), a CGMHI Rates Base Prospectus Supplement (No.4) dated 2 November 2021 (the "**CGMHI Rates Base Prospectus Supplement (No.4)**"), a CGMHI Rates Base Prospectus Supplement (No.5) dated 1 December 2021 (the "**CGMHI Rates Base Prospectus Supplement (No.5)**") and a CGMHI Rates Base Prospectus Supplement (No.6) dated 1 February 2022 (the "**CGMHI Rates Base Prospectus Supplement (No.6)**"), in each case, prepared by Citigroup Global Markets Holdings Inc. ("**CGMHI**") and Citigroup Inc. in its capacity as the CGMHI Guarantor (the CGMHI Rates Base Prospectus 2021, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.3), the CGMHI Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.5) and the CGMHI Rates Base Prospectus Supplement (No.6), together the "**CGMHI Rates Base Prospectus**") with respect to the Programme.

This base prospectus supplement (the "**CGMFL Rates Base Prospectus Supplement (No.8)**" and, together with the Citigroup Inc. Rates Base Prospectus Supplement (No.7) and the CGMHI Rates Base Prospectus Supplement (No.7), the "**Supplement**") also constitutes a supplement for the purposes of Article 23 of the EU Prospectus Regulation and is supplemental to, and must be read in conjunction with, the Rates Base Prospectus dated 8 July 2021 (the "**CGMFL Rates Base Prospectus 2021**"), as supplemented by a CGMFL Rates Base Prospectus Supplement (No.1) dated 30 July 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.1)**"), a CGMFL Rates Base Prospectus Supplement (No.2) dated 27 August 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.2)**"), a CGMFL Rates Base Prospectus Supplement (No.3) dated 23 September 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.3)**"), a CGMFL Rates Base Prospectus Supplement (No.4) dated 15 October 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.4)**"), a CGMFL Rates Base Prospectus Supplement (No.5) dated 2 November 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.5)**"), a CGMFL Rates Base Prospectus Supplement (No.6) dated 1 December 2021 (the "**CGMFL Rates Base Prospectus Supplement (No.6)**") and a CGMFL Rates Base Prospectus Supplement (No.7) dated 1 February 2022 (the "**CGMFL Rates Base Prospectus Supplement (No.7)**"), in each case, prepared by Citigroup Global Markets Funding Luxembourg S.C.A. ("**CGMFL**") and Citigroup Global Markets Limited in its capacity as the CGMFL Guarantor (the CGMFL Rates Base Prospectus 2021, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.3), the CGMFL Rates Base Prospectus Supplement (No.4), the CGMFL Rates Base Prospectus Supplement (No.5), the CGMFL Rates Base Prospectus Supplement (No.6) and the CGMFL Rates Base Prospectus Supplement (No.7), together the "**CGMFL Rates Base Prospectus**" and, together with the Citigroup Inc. Rates Base Prospectus and the CGMHI Rates Base Prospectus, the "**Base Prospectus**") with respect to the Programme.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the EU Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the EU Prospectus Regulation. Such approval should not be considered an endorsement of the Issuer or the Guarantor, or of the quality of the Notes that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes.

Application has been made to the Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") for the approval of the Citigroup Inc. Rates Base Prospectus Supplement (No.7), the CGMHI Rates Base Prospectus Supplement (No.7) and the CGMFL Rates Base Prospectus Supplement (No.8) as Base Listing Particulars Supplements (the "**Citigroup Inc. Rates Base Listing Particulars Supplement (No.7)**", the "**CGMHI Rates Base Listing Particulars Supplement (No.7)**" and the "**CGMFL Rates Base Listing Particulars Supplement (No.8)**", respectively, and together, the "**Base Listing Particulars Supplement**"). Save where expressly provided or the context otherwise requires, where Notes are to be admitted to trading on the Global Exchange Market references herein to "Supplement", "Citigroup Inc. Rates Base Prospectus Supplement (No.7)", "CGMHI Rates Base Prospectus Supplement (No.7)" and "CGMFL Rates Base Prospectus Supplement (No.8)" shall be construed to be to "Base Listing Particulars Supplement", "Citigroup Inc. Rates Base Listing Particulars Supplement (No.7)", "CGMHI Rates Base Listing Particulars Supplement (No.7)", and "CGMFL Rates Base Listing Particulars Supplement (No.8)", respectively.

Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

Citigroup Inc. accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CGMHI Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of Citigroup Inc., the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the CGMHI Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMHI accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of CGMHI, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMHI Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below). To the best of the knowledge of the CGMHI Guarantor, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMFL Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

CGMFL accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below). To the best of the knowledge of CGMFL, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

The CGMFL Guarantor accepts responsibility for the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below). To the best of the knowledge of the CGMFL Guarantor, the information contained in this Supplement (excluding the paragraphs set out under the headings "*Information relating to the Citigroup Inc. Rates Base Prospectus*" and "*Information relating to the CGMHI Rates Base Prospectus*" below) is in accordance with the facts and does not omit anything likely to affect the import of such information.

INFORMATION RELATING TO THE CITIGROUP INC. RATES BASE PROSPECTUS

Amendments to Risk Factors

The risk factors set out in Section B of the Citigroup Inc. Rates Base Prospectus entitled "*Risk Factors*" shall be amended as set out in Schedule 1 to this Supplement.

Amendments to Investment Considerations

The investment considerations set out in Section C of the Citigroup Inc. Rates Base Prospectus entitled "*Investment Considerations*" shall be amended as set out in Schedule 2 to this Supplement.

Amendments to the General Conditions of the Notes

The General Conditions of the Notes set out in Section G.1 of the Citigroup Inc. Rates Base Prospectus entitled "*General Conditions of the Notes*" shall be amended as set out in Schedule 3 to this Supplement.

Amendments to the Underlying Schedule 2 (Rate Conditions)

The Underlying Schedule 2 (Rate Conditions) set out in Section G.2 of the Citigroup Inc. Rates Base Prospectus entitled "*Underlying Schedule 2 (Rate Conditions)*" shall be amended as set out in Schedule 4 to this Supplement.

Amendments to the Valuation and Settlement Schedule

The Valuation and Settlement Conditions set out in Section G.2 of the Citigroup Inc. Rates Base Prospectus entitled "*Valuation and Settlement Schedule*" shall be amended as set out in Schedule 5 to this Supplement.

Amendments to the Pro Forma Final Terms

The Pro Forma Final Terms set out in Section G.3 of the Citigroup Inc. Rates Base Prospectus entitled "*Pro Forma Final Terms*" shall be amended as set out in Schedule 6 to this Supplement.

Amendments to the Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in Section G.4 of the Citigroup Inc. Rates Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 7 to this Supplement.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Citigroup Inc. Rates Base Prospectus since the publication of the Citigroup Inc. Rates Base Prospectus Supplement (No.6).

Copies of the Citigroup Inc. Rates Base Prospectus 2021, the Citigroup Inc. Rates Base Prospectus Supplement (No.1), the Citigroup Inc. Rates Base Prospectus Supplement (No.2), the Citigroup Inc. Rates Base Prospectus Supplement (No.3), the Citigroup Inc. Rates Base Prospectus Supplement (No.4), the Citigroup Inc. Rates Base Prospectus Supplement (No.5), the Citigroup Inc. Rates Base Prospectus Supplement (No.6) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the Citigroup Inc. Rates Base Prospectus 2021 will be available on the website specified for each such document in the Citigroup Inc. Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Citigroup Inc. Rates Base Prospectus 2021 by this Supplement and (b) any statement in the Citigroup Inc. Rates Base Prospectus or otherwise incorporated by reference into the Citigroup Inc. Rates Base Prospectus 2021, the statements in (a) above will prevail.

The information under the paragraphs entitled "*Amendments to the Pro Forma Final Terms*" and "*Amendments to the Pro Forma Pricing Supplement*" shall only apply to Final Terms and Pricing Supplements, respectively, dated on or after the date hereof (the "**Relevant Information**"). For the avoidance of doubt, the Relevant Information shall not apply to Final Terms or Pricing Supplements dated prior to the date hereof (or Amended and Restated Final Terms or Amended and Restated Pricing Supplements dated on or after the date hereof which relate to such Final Terms or Pricing Supplements, as the case may be).

Withdrawal rights

No non-exempt offers of Notes to the public in the European Economic Area made by Citigroup Inc. as Issuer pursuant to the Citigroup Inc. Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with Article 23(2a) of the EU Prospectus Regulation following the publication of this Supplement.

INFORMATION RELATING TO THE CGMHI RATES BASE PROSPECTUS

Amendments to Risk Factors

The risk factors set out in Section B of the CGMHI Rates Base Prospectus entitled "*Risk Factors*" shall be amended as set out in Schedule 1 to this Supplement.

Amendments to Investment Considerations

The investment considerations set out in Section C of the CGMHI Rates Base Prospectus entitled "*Investment Considerations*" shall be amended as set out in Schedule 2 to this Supplement.

Amendments to the General Conditions of the Notes

The General Conditions of the Notes set out in Section G.1 of the CGMHI Rates Base Prospectus entitled "*General Conditions of the Notes*" shall be amended as set out in Schedule 3 to this Supplement.

Amendments to the Underlying Schedule 2 (Rate Conditions)

The Underlying Schedule 2 (Rate Conditions) set out in Section G.2 of the CGMHI Rates Base Prospectus entitled "*Underlying Schedule 2 (Rate Conditions)*" shall be amended as set out in Schedule 4 to this Supplement.

Amendments to the Valuation and Settlement Schedule

The Valuation and Settlement Conditions set out in Section G.2 of the CGMHI Rates Base Prospectus entitled "*Valuation and Settlement Schedule*" shall be amended as set out in Schedule 5 to this Supplement.

Amendments to the Pro Forma Final Terms

The Pro Forma Final Terms set out in Section G.3 of the CGMHI Rates Base Prospectus entitled "*Pro Forma Final Terms*" shall be amended as set out in Schedule 6 to this Supplement.

Amendments to the Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in Section G.4 of the CGMHI Rates Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 7 to this Supplement.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMHI Rates Base Prospectus since the publication of the CGMHI Rates Base Prospectus Supplement (No.6).

Copies of the CGMHI Rates Base Prospectus 2021, the CGMHI Rates Base Prospectus Supplement (No.1), the CGMHI Rates Base Prospectus Supplement (No.2), the CGMHI Rates Base Prospectus Supplement (No.3), the CGMHI Rates Base Prospectus Supplement (No.4), the CGMHI Rates Base Prospectus Supplement (No.5), the CGMHI Rates Base Prospectus Supplement (No.6) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMHI Rates Base Prospectus 2021 will be available on the website specified for each such document in the CGMHI Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMHI Rates Base Prospectus 2021 by this Supplement and (b) any statement in the CGMHI Rates Base Prospectus or otherwise incorporated by reference into the CGMHI Rates Base Prospectus 2021, the statements in (a) above will prevail.

The information under the paragraphs entitled "*Amendments to the Pro Forma Final Terms*" and "*Amendments to the Pro Forma Pricing Supplement*" shall only apply to Final Terms and Pricing

Supplements, respectively, dated on or after the date hereof (the "**Relevant Information**"). For the avoidance of doubt, the Relevant Information shall not apply to Final Terms or Pricing Supplements dated prior to the date hereof (or Amended and Restated Final Terms or Amended and Restated Pricing Supplements dated on or after the date hereof which relate to such Final Terms or Pricing Supplements, as the case may be).

Withdrawal rights

No non-exempt offers of Notes to the public in the European Economic Area made by CGMHI as Issuer pursuant to the CGMHI Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with Article 23(2a) of the EU Prospectus Regulation following the publication of this Supplement.

INFORMATION RELATING TO THE CGMFL RATES BASE PROSPECTUS

Amendments to Risk Factors

The risk factors set out in Section B of the CGMFL Rates Base Prospectus entitled "*Risk Factors*" shall be amended as set out in Schedule 1 to this Supplement.

Amendments to Investment Considerations

The investment considerations set out in Section C of the CGMFL Rates Base Prospectus entitled "*Investment Considerations*" shall be amended as set out in Schedule 2 to this Supplement.

Amendments to the General Conditions of the Notes

The General Conditions of the Notes set out in Section G.1 of the CGMFL Rates Base Prospectus entitled "*General Conditions of the Notes*" shall be amended as set out in Schedule 3 to this Supplement.

Amendments to the Underlying Schedule 2 (Rate Conditions)

The Underlying Schedule 2 (Rate Conditions) set out in Section G.2 of the CGMFL Rates Base Prospectus entitled "*Underlying Schedule 2 (Rate Conditions)*" shall be amended as set out in Schedule 4 to this Supplement.

Amendments to the Valuation and Settlement Schedule

The Valuation and Settlement Conditions set out in Section G.2 of the CGMFL Rates Base Prospectus entitled "*Valuation and Settlement Schedule*" shall be amended as set out in Schedule 5 to this Supplement.

Amendments to the Pro Forma Final Terms

The Pro Forma Final Terms set out in Section G.3 of the CGMFL Rates Base Prospectus entitled "*Pro Forma Final Terms*" shall be amended as set out in Schedule 6 to this Supplement.

Amendments to the Pro Forma Pricing Supplement

The Pro Forma Pricing Supplement set out in Section G.4 of the CGMFL Rates Base Prospectus entitled "*Pro Forma Pricing Supplement*" shall be amended as set out in Schedule 7 to this Supplement.

Corporate Authorities

The approval of the CGMFL Rates Base Prospectus Supplement (No.8) has been authorised pursuant to resolutions of the board of managers of the Corporate Manager of CGMFL on 12 January 2022.

General

Save as disclosed in this Supplement (including any documents incorporated by reference herein), there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the CGMFL Rates Base Prospectus since the publication of the CGMFL Rates Base Prospectus Supplement (No.7).

Copies of the CGMFL Rates Base Prospectus 2021, the CGMFL Rates Base Prospectus Supplement (No.1), the CGMFL Rates Base Prospectus Supplement (No.2), the CGMFL Rates Base Prospectus Supplement (No.3), the CGMFL Rates Base Prospectus Supplement (No.4), the CGMFL Rates Base Prospectus Supplement (No.5), the CGMFL Rates Base Prospectus Supplement (No.6), the CGMFL Rates Base Prospectus Supplement (No.7) and this Supplement will be obtainable free of charge in electronic form, for so long as the Programme remains in effect or any Notes remain outstanding, at the specified office of the Fiscal Agent and each of the other Paying Agents and all documents incorporated by reference in the CGMFL Rates Base Prospectus 2021 will be available on the website specified for each such document in the CGMFL Rates Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the CGMFL Rates Base Prospectus 2021 by this Supplement and (b) any statement in the CGMFL Rates Base Prospectus or otherwise incorporated by reference into the CGMFL Rates Base Prospectus 2021, the statements in (a) above will prevail.

The information under the paragraphs entitled "*Amendments to the Pro Forma Final Terms*" and "*Amendments to the Pro Forma Pricing Supplement*" shall only apply to Final Terms and Pricing Supplements, respectively, dated on or after the date hereof (the "**Relevant Information**"). For the avoidance of doubt, the Relevant Information shall not apply to Final Terms or Pricing Supplements dated prior to the date hereof (or Amended and Restated Final Terms or Amended and Restated Pricing Supplements dated on or after the date hereof which relate to such Final Terms or Pricing Supplements, as the case may be).

Withdrawal rights

No non-exempt offers of Notes to the public in the European Economic Area made by CGMFL as Issuer pursuant to the CGMFL Rates Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with Article 23(2a) of the EU Prospectus Regulation following the publication of this Supplement.

SCHEDULE 1

AMENDMENTS TO RISK FACTORS

The risk factors set out in the Base Prospectus in the section entitled "*Risk Factors*" on pages 28 to 90 of the Base Prospectus shall be amended by the deletion of the sub-section "**RISKS ASSOCIATED WITH NOTES LINKED TO RATES, BENCHMARK REFORM AND THE DISCONTINUANCE AND REPLACEMENT OF "IBORS"**" and its replacement with the following:

"RISKS ASSOCIATED WITH NOTES LINKED TO RATES, BENCHMARK REFORM AND THE DISCONTINUANCE AND REPLACEMENT OF "IBORS"

The unavailability, disruption or discontinuance of any interest rate to which the Notes are linked will result in the application of certain fallback provisions

In relation to any event or circumstance affecting an interest rate, the fallback provisions described in Valuation and Settlement Condition 25 will be applied in the order set out therein, in each case where applicable for the relevant rate and the event or circumstance. If the first applicable option shown does not apply to the relevant interest rate and the relevant event or circumstance then the next option which does should be applied. It is possible that, following the application of such fallback provisions, the relevant rate could be determined on a different day than originally intended and/or may be determined by the Calculation Agent or Determination Agent (as applicable) in its discretion. There is a risk that the determination of the relevant interest rate in accordance with any of these fallback provisions may result in lower amounts payable to you under the Notes and a reduction in their market value.

Any adjustments to the Conditions (including the determination of any spread or factor howsoever defined) which the Calculation Agent or Determination Agent (as applicable) determines are necessary or appropriate pursuant to the provisions of the USD LIBOR Fallback Provisions, the Reference Rate Event Provisions and the Administrator/Benchmark Event provisions shall be made to the extent reasonably practicable, but also taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market) and may include, where applicable and without limitation:

- technical, administrative or operational changes that the Calculation Agent or Determination Agent (as applicable) decides are appropriate;
- the application of any adjustment factor or adjustment spread; and
- (subject to compliance with applicable laws and/or regulatory guidance in the relevant jurisdiction) adjustments to reflect any increased costs to the Issuer of providing exposure to the replacement or successor rate(s) and/or benchmark(s).

Such adjustments may also be applied on more than one occasion, may be made as of one or more effective dates, may but do not have to involve the selection of a successor or replacement rate which is determined on a backwards-looking compounding basis by reference to a "risk-free rate" and which, unless the context otherwise requires or it is inappropriate, will be the relevant rate in relation to the then current and all future determination days.

Investors should refer to "Section C – Investment Considerations – *Application of Fallback Provisions in respect of Reference Rates and Benchmarks*" for an overview of how and when such fallback provisions apply.

If a floating rate becomes unavailable it may be determined in the Calculation Agent's or Determination Agent's (as applicable) discretion or by alternative methods

If the relevant rate is unavailable and the Screen Rate Determination provisions of Valuation and Settlement Condition 5(b)(i)(1) apply, subject as provided in Valuation and Settlement Condition 25, the Calculation Agent or Determination Agent (as applicable) shall determine the relevant rate in good faith

and in a commercially reasonable manner having regard to such sources as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market), which determination may be made by reference to quotations provided by third party banks. As a result, the return on your Notes may be lower than expected and/or the value of your Notes may be adversely affected and the Calculation Agent or Determination Agent (as applicable) will have no responsibility to the Issuer or any third party as a result of having acted on any such quotations.

If the relevant rate is unavailable and the USD LIBOR Screen Rate Determination provisions of Valuation and Settlement Condition 5(b)(i)(2) apply, subject as provided in Valuation and Settlement Condition 25, the relevant rate of interest will be determined by reference to quotations provided by third party banks and the Calculation Agent or Determination Agent (as applicable) will have no responsibility to the Issuer or any third party as a result of having acted on any such quotation. Further, if the relevant rate of interest cannot be determined by reference to bank quotations, then the rate of interest will be determined by the Calculation Agent or Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to such sources as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market). As a result, the return on your Notes may be lower than expected and/or the value of your Notes may be adversely affected.

If the ISDA Determination provisions of Valuation and Settlement Condition 5(b)(i)(3) apply, subject as provided in Valuation and Settlement Condition 25, if the relevant rate of interest cannot be determined by reference to the relevant ISDA Definitions (including the temporary cessation provisions set out in such ISDA Definitions, which may include reference bank quotations), then the rate of interest will be that determined by the Calculation Agent or Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to alternative benchmarks then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market).

If the relevant rate is unavailable and the SFRD (Non-Index) Fallback Provisions of Valuation and Settlement Condition 5(b)(i)(4)(i) apply, subject as provided in Valuation and Settlement Condition 25, the amount of interest payable on such Notes will be determined using (a) the Bank of England's Bank Rate (for the purposes of this paragraph, the "**Bank Rate**") for such day plus the mean of the spread of the SONIA rate to the Bank Rate, or (b) if the Bank Rate is not available on such day, the SONIA rate published for the first preceding London Banking Day on which the SONIA rate was published. In respect of (a), there is no assurance that the characteristics of the Bank Rate and spread calculation will be similar to, or will produce the economic equivalent of, the SONIA rate upon which compounded daily SONIA is based. If the said rate and spread calculation provisions or alternative provisions for determining the SONIA rate in respect of a particular day become applicable, this could result in adverse consequences to the amount of interest payable on the Notes, which could adversely affect the return on, value of and market for the Notes.

If the relevant rate is unavailable and the SFRD (Index) Fallback Provisions of Valuation and Settlement Condition 5(b)(i)(4)(ii) and/or the SOFR Floating Rate Determination provisions of Valuation and Settlement Condition 5(b)(i)(5) apply, subject as provided in Valuation and Settlement Condition 25, the relevant SONIA Index value, or SOFR or SOFR Index value, as applicable, will be determined by the Calculation Agent or Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to such sources as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market).

Failure by the Calculation Agent or Determination Agent and/or the Issuer to give notice

Pursuant to the USD LIBOR Fallback Provisions, the Reference Rate Event Provisions and the Administrator/Benchmark Event provisions, the Calculation Agent or Determination Agent (as applicable) is required to notify the Issuer of certain determinations made in accordance with such provisions, and the Issuer is required to notify the Noteholders thereof or of certain elections to redeem the Notes. However, failure by the Calculation Agent or Determination Agent (as applicable) to so notify

the Issuer or failure by the Issuer to so notify the Noteholders will not affect the validity of any such determination or election.

The regulation and reform of "benchmarks" may adversely affect the value of and return on Notes linked to or referencing such "benchmarks"

Interest rate benchmarks play an important role in financial markets and it is therefore critical that benchmarks which are used extensively are robust and are based on active, liquid underlying markets. As a consequence, interest rates and indices or other figures which are deemed to be "benchmarks" (including, but not limited to the London Interbank Offered Rate ("**LIBOR**") and the Euro Interbank Offered Rate ("**EURIBOR**")), have been the subject of recent national and international regulatory scrutiny and reform and certain benchmarks such as LIBOR have been questioned as a result of the absence of relevant active underlying markets and possible disincentives (including possibly as a result of benchmark reforms) for market participants to continue contributing to such benchmarks. Contrary to benchmarks such as LIBOR, 'risk-free rates', such as SONIA and SOFR, represent deep underlying markets where data inputs can evolve over time to ensure that such benchmarks adapt to future changes in money markets and continue to be robust. The reliance of risk-free rates on actual transactions as opposed to expert judgement also reduces the conduct risks associated with such benchmarks.

Regulatory authorities and central banks view the overnight risk-free rates as providing the most robust benchmark interest rate available and are therefore strongly encouraging the transition away from LIBORs and have identified risk-free rates to replace such LIBORs as primary benchmarks. This includes (amongst others):

- (i) for sterling LIBOR ("**GBP LIBOR**"), the Sterling Overnight Index Average ("**SONIA**");
- (ii) for EUR LIBOR, the Euro Short-Term Rate ("**EuroSTR**", "**ESTR**" or "**€STR**"); and
- (iii) for USD LIBOR, the Secured Overnight Financing Rate ("**SOFR**").

The EU Benchmarks Regulation and UK Benchmarks Regulation

The EU Regulation on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the "**EU Benchmarks Regulation**") and the EU Benchmarks Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) and regulations made thereunder (the "**UK Benchmarks Regulation**", and together with the EU Benchmarks Regulation, the "**Benchmarks Regulations**") are a key element of the ongoing regulatory reform in the EU and the UK and have applied since 1 January 2018 and been subject to subsequent amendments.

In addition to so-called "critical benchmarks" such as LIBOR and EURIBOR, other interest rates, foreign exchange rates and certain indices, will in most cases be within scope of both versions of the Benchmarks Regulations as "benchmarks" where they are used to determine the amount payable under, or the value of, certain financial instruments (including (i) in the case of the EU Benchmarks Regulation, Notes traded on an EU regulated market or EU multilateral trading facility (MTF) and (ii) in the case of the UK Benchmarks Regulation, Notes traded on a UK recognised investment exchange or a UK MTF), and in a number of other circumstances.

The EU Benchmarks Regulation applies to the provision of benchmarks, the contribution of input data to a benchmark and the use of a benchmark within the EU. Among other things, it (i) requires benchmark administrators to be authorised or registered (or, if non-EU-based, to be subject to an equivalent regime or otherwise recognised or endorsed) and (ii) prevents certain uses by EU supervised entities of "benchmarks" provided by administrators that are not authorised or registered (or, if non-EU based, not deemed equivalent or recognised or endorsed).

The UK Benchmarks Regulation contains most of the same provisions as the EU Benchmarks Regulation, but has narrower geographical scope of application. The UK Benchmarks Regulation applies to the provision of benchmarks, the contribution of input data to a benchmark and the use of a benchmark

within the UK. The onus of compliance with the UK Benchmarks Regulation rests on UK benchmark administrators and UK supervised entities.

The ESMA maintains a public register of benchmark administrators and third country benchmarks pursuant to the EU Benchmarks Regulation (the "**ESMA Register**"). Benchmark administrators which were authorised, registered or recognised by the UK Financial Conduct Authority ("**FCA**") prior to 31 December 2020 were removed from the ESMA Register on 1 January 2021. From 1 January 2021 onwards, the FCA maintains a separate public register of benchmark administrators and non-UK benchmarks pursuant to the UK Benchmarks Regulation (the "**UK Register**"). The UK Register retains UK benchmark administrators which were authorised, registered or recognised by the FCA prior to 31 December 2020.

The EU Benchmarks Regulation and the UK Benchmarks Regulation could have a material impact on any Notes linked to or referencing a "benchmark". For example:

- a rate or index which is a "benchmark" within the meaning of the EU Benchmarks Regulation may not be used in certain ways by an EU supervised entity if (subject to applicable transitional provisions) its administrator does not obtain authorisation or registration from any EU competent authority (or, if a non-EU entity, does not satisfy the "equivalence" conditions and is not "recognised" pending an equivalence decision and the benchmark is not endorsed). If the benchmark administrator does not obtain or maintain (as applicable) such authorisation or registration or, if a non-EU entity, "equivalence" is not available and it is not recognised and the benchmark is not endorsed, then the Notes may be redeemed prior to maturity;
- a rate or index which is a "benchmark" within the meaning of the UK Benchmarks Regulation may not be used in certain ways by a UK supervised entity if (subject to applicable transitional provisions) its administrator does not obtain authorisation or registration from the FCA (or, if a non-UK entity, does not satisfy the "equivalence" conditions and is not "recognised" pending an equivalence decision and the benchmark is not endorsed). If the benchmark administrator does not obtain or maintain (as applicable) such authorisation or registration or, if a non-UK entity, "equivalence" is not available and it is not recognised and the benchmark is not endorsed, then the Notes may be redeemed prior to maturity; and
- the methodology or other terms of the "benchmark" could be changed in order to comply with the requirements of the EU Benchmarks Regulation or UK Benchmarks Regulation, as applicable, and such changes could reduce or increase the rate or level or affect the volatility of the published rate or level, and (depending on the terms of the particular Notes could lead to adjustments to the terms of the Notes as the Calculation Agent or Determination Agent (as applicable) deems necessary or appropriate.

Any of the international or national reforms, or the general increased regulatory scrutiny of "benchmarks", could increase the costs and risks of administering or otherwise participating in the setting of a "benchmark" and complying with any such regulations or requirements. Such factors may have the following effects on certain "benchmarks": (i) discourage market participants from continuing to administer or contribute to the "benchmark"; (ii) trigger changes in the rules or methodologies used in the "benchmark" and/or (iii) lead to the disappearance of the "benchmark". Any of the above changes or any other consequential changes as a result of international or national reforms or other initiatives or investigations, could have a material adverse effect on the value of and return on any Notes linked to or referencing a "benchmark" and the Calculation Agent or Determination Agent (as applicable) may be entitled to make corresponding adjustments to the conditions of the Notes.

Discontinuance and replacement of Interbank Offered Rates

Certain base rates, including LIBOR and EURIBOR, are the subject of ongoing national and international regulatory scrutiny and reform. Some of these reforms are already effective, while others are still to be implemented or formulated as follows:

- (a) LIBOR

LIBOR (published in 7 maturities and 5 currencies) ceased or became non-representative of the underlying market and economic reality that such rate is intended to measure immediately after 31 December 2021, with the exception of certain USD LIBOR settings, for which this will occur immediately after 30 June 2023. Investors should refer to "*Section C – Investment Considerations – Cessation or Non-Representativeness of LIBOR*" for more information on the cessation or non-representativeness of LIBOR.

On 8 September 2021, the Critical Benchmarks (References and Administrators' Liability) Bill (the "**Bill**") was introduced to the House of Lords and had its first reading. The Bill has been designed specifically in light of the FCA's new powers under the Financial Services Act 2021 to designate a critical benchmark (or specified tenors/currencies of such benchmark) as an A.23A benchmark under the UK Benchmarks Regulation where it is not representative of the market or economic reality it is intended to measure or the representativeness of the benchmark is at risk and the representativeness of the benchmark cannot or should be maintained or restored. These powers would enable the FCA to change the LIBOR methodology so as to allow the LIBOR rate on the reference screen to continue to be published on the basis of the revised methodology: "synthetic LIBOR". Further detail applies, but among other things, the Bill introduces provisions intended to have the statutory effect under English law governed contracts of ensuring that references to LIBOR will be construed to include synthetic LIBOR.

The EU has also amended the EU Benchmarks Regulation to include a power for regulators to designate one or more replacement benchmarks in certain limited circumstances for critical benchmarks or systemically important benchmarks where certain triggers are satisfied, relating to non-representativeness, cessation or orderly wind-down of the benchmark or where its use by supervised entities in the European Union is no longer permitted. This legislation is also primarily intended to assist contracts that do not have fallbacks or do not have suitable fallbacks for permanent cessation. Implementing regulations designating a statutory replacement rate for certain settings of CHF LIBOR and for the benchmark Euro overnight index average (EONIA) were published in the Official Journal of the European Union on 22 October 2021 and have applied from 1 January 2022 and 3 January 2022, respectively.

The New York ("**NY**") legislation originally proposed by the Alternative Reference Rates Committee (the "**ARRC**") to assist the transition of certain financial contracts governed by NY law which reference USD LIBOR (among other things) provides that, by operation of law, any contract that has a fallback based on USD LIBOR or no fallback will fallback to the recommended benchmark replacement plus spread adjustment. A United States federal legislative solution may also be enacted in the future. Absent this, the application of the New York legislative solution will however be limited.

Whilst the above proposed legislative solutions may assist some tough legacy trades, regulators have made clear that they are not an alternative to active transition. Parties who rely on potential legislative solutions will not have control over the economic terms of that action. Also there is a risk that such legislative solutions may not be effective in time, may not be able to address all issues or be practicable in all circumstances and the existence of different solutions in different jurisdictions could also give rise to potential conflicts of law in the absence of harmonisation.

(b) EURIBOR

Unlike LIBOR, EURIBOR is expected to continue to be published by the European Money Markets Institute (EMMI) past 2021, using a reformed or hybrid methodology, in compliance with the EU Benchmarks Regulation. However, no assurance can be given this will be the case. The euro risk-free rate working group for the euro area has published a set of guiding principles and, on 11 May 2021, its recommendations on EURIBOR fallback trigger events and fallback rates. The guiding principles indicate, among other things, that continuing to reference EURIBOR in relevant contracts (without robust fallback provisions) may increase the risk to the euro area financial system.

IBOR transition and risks relating to anticipatory trigger events

For any Notes where the reference rate or benchmark is a LIBOR, the announcements by the FCA and IBA on 5 March 2021 that all LIBOR settings will cease to be published or will no longer be representative may have triggered certain fallback provisions (such trigger being an "**anticipatory trigger**"). Whilst fallback provisions may have been triggered, the effective date and consequences of such fallbacks may not take effect until after the date of such announcements. Consequences of such fallbacks may require the Calculation Agent or Determination Agent (as applicable) or the Issuer (or both) to identify a replacement rate or benchmark, calculate a spread to be applied to the replacement rate or benchmark, make adjustments and fulfil other related obligations under relevant fallback provisions in the Conditions. The Issuer and/or the Calculation Agent or Determination Agent (as applicable) may make all determinations and/or adjustments in respect of the Notes as are provided for in connection with the occurrence of an anticipatory trigger, notwithstanding that such anticipatory trigger may have occurred before the Issue Date of the Notes. The Calculation Agent or Determination Agent (as applicable) will give notice to holders of the Notes prior to making changes to the terms of the Notes but may not give notice significantly in advance. Holders of the Notes should ensure that they read the fallback provisions applicable to their particular Notes and the related risk factors in light of this possibility. Whilst an anticipatory trigger may not result in the immediate replacement of the applicable rate or benchmark with a successor rate or benchmark, when changes are made there is a risk that the return on the Notes will be adversely affected (including that holders of the Notes receive a significantly lower amount of interest) or that the Notes may be early redeemed.

Key risks relating to the reform and eventual replacements of IBORs with risk free rates

The reform and eventual replacement of IBORs with risk-free rates may cause the relevant IBOR to perform differently than in the past, to disappear entirely, or have other consequences which cannot be predicted. Any of these developments could have a material adverse effect on the value of and return on Notes linked to any such rates and in addition, the Group's business, financial condition and results of operations could be impacted materially adversely and/or it could be subject to disputes, litigation or other actions with counterparties or relative participants.

The risk-free rates have different calculation methodologies and other important differences from the IBORs they will eventually replace (see "*Differences in methodologies*" below). Market terms for Notes linked to such "risk free rates" may evolve over time, and trading prices of such Notes may be lower than those of later-issued Notes as a result. Furthermore, if the relevant risk-free rate (such as SONIA or SOFR) fails to gain market acceptance or does not prove to be widely used in the capital markets, the trading price of Notes linked to risk free rates may be lower than those of Notes linked to rates that are more widely used and as a result, you may not be able to sell your Notes at all or may not be able to sell your Notes at prices that will provide you with a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

To the extent that any Notes reference an IBOR, prospective investors in Notes should understand (i) what fallbacks might apply in place of such rate (if any), (ii) when those fallbacks will be triggered and (iii) what unilateral amending rights (if any) on the part of the Issuer or the Calculation Agent or Determination Agent (as applicable) apply under the terms of such Notes. See the risk factors set out below.

Differences in methodologies

Risk-free rates may differ from LIBOR, EURIBOR or other IBORs in a number of material respects, including (without limitation) by being backwards-looking in most cases and being calculated on a compounded or weighted average basis, whereas such interbank offered rates are generally expressed on the basis of a forward-looking term and include a risk-element based on interbank lending. As such, you should be aware that LIBOR, EURIBOR and other interbank offered rates and any risk-free rates may behave materially differently as interest reference rates for the Notes.

Interest on Notes which reference a backwards-looking risk-free rate is not determined until the end of the relevant interest calculation period. Therefore, you may be unable to reliably estimate in advance the amount of interest which will be payable on such Notes. Also, some investors may be unable or unwilling to trade such Notes without changes to their information technology or other operational systems, which

could adversely impact the liquidity of such Notes. Further, if such Notes become due and payable following an Event of Default, or are otherwise redeemed early on a date which is not an Interest Payment Date, where a separate amount in respect of accrued interest is payable, the final Interest Rate and/or Interest Amount payable in respect of such Notes shall be determined by reference to a shortened period ending immediately prior to the date on which the Notes become due and payable or are scheduled for redemption.

Developing markets for SONIA, SOFR and €STR and potential impact on performance and returns

The market continues to develop in relation to adoption of SONIA, SOFR and €STR as reference rates in the capital markets for sterling, U.S. dollar or euro bonds, respectively, and their adoption as alternatives to the relevant interbank offered rates. In addition, market participants and relevant working groups are exploring alternative reference rates based on risk-free rates, including term SONIA, SOFR and €STR reference rates (which seek to measure the market's forward expectation of an average SONIA rate, SOFR or €STR over a designated term).

The market or a significant part thereof may adopt an application of risk-free rates that differs significantly from that set out in the Conditions and used in relation to Notes that reference such risk-free rates issued under this Base Prospectus. In respect of SONIA, while the Conditions include a compounded daily SONIA formula and there have been a number of capital markets issuances to date referencing compounded daily SONIA, on 3 August 2020 the Bank of England began publishing the SONIA daily Compounded Index. Term SONIA reference rates (which seek to measure the market's forward expectation of an average SONIA rate over a designated term) have been published from January 2021 and term SOFR rates have also become available for use. It is possible that market participants may seek to apply compounded rates or term rates for capital markets issuances, although UK authorities have made clear their preference for the market to adopt a broad-based transition to SONIA compounded in arrears for new transactions, with use of a term SONIA reference rate being more limited than current use of LIBOR.

The Issuer may in the future also issue Notes referencing SONIA, SOFR, €STR or other risk-free rates that differ materially in terms of interest determination when compared with any previous SONIA, SOFR, €STR or other risk-free rate referenced Notes issued by it under this Base Prospectus.

The development of new risk-free rates could result in reduced liquidity or increased volatility, or could otherwise affect the market price of any Notes that reference a risk-free rate issued under this Base Prospectus from time to time.

The new risk free rates may have no established trading market, and an established trading market may never develop or may not be very liquid. Market terms for Notes indexed to the new risk free rates may evolve over time, and may lead to impacts on trading prices and values, and such Notes may not be able to be sold or may not be able to be sold at prices that will provide a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

Similarly, the manner of adoption or application of risk-free rates in the Eurobond markets may differ materially compared with the application and adoption of risk-free rates in other markets, such as the derivatives and loan markets. You should carefully consider how any mismatch between the adoption of such reference rates in the bond, loan and derivatives markets may impact any hedging or other financial arrangements which you may put in place in connection with any acquisition, holding or disposal of Notes referencing such risk-free rates.

Interest on Notes linked to a Reference Rate will be calculated using a Replacement Reference Rate selected by the Calculation Agent or Determination Agent (as applicable) if a Reference Rate Event occurs

Occurrence of a Reference Rate Event

If the Reference Rate Event Provisions apply pursuant to Valuation and Settlement Condition 25, there is a risk that a Reference Rate Event may occur in respect of such Reference Rate (for an overview of how the Reference Rate Event Provisions apply, see "*Section C – Investment Considerations – Application of Fallback Provisions in respect of Reference Rates and Benchmarks*" below).

It is uncertain as to if or when a Reference Rate Event may occur in respect of a Reference Rate and the circumstances which could trigger such an event are outside of the Issuer's control. Whether a Reference Rate Event has occurred will be determined by the Calculation Agent or the Determination Agent (as applicable) and any subsequent use of a replacement Reference Rate is likely to result in changes to the Conditions (which could be extensive) and/or interest or other payments under the Notes that are lower than or that do not otherwise correlate over time with the payments that could have been made on such Notes if the relevant Reference Rate remained available in its current form.

Subject to the Conditions, each holder of the Notes will bear the risks arising from any such change and will not be entitled to any form of compensation as a result of any such change.

Determination of alternative benchmark and any Adjustment Spread

If the Calculation Agent or the Determination Agent (as applicable) determines that a Reference Rate Event has occurred in respect of a Reference Rate, it will:

- (A) seek to identify a Replacement Reference Rate;
- (B) calculate the adjustment, if any, to the Replacement Reference Rate that it determines is required in order to reduce any transfer of economic value from (i) the Issuer to the Noteholders or (ii) the Noteholders to the Issuer, in each case that would otherwise arise as a result of the replacement of the Reference Rate with the Replacement Reference Rate (an "Adjustment Spread");
- (C) determine such other amendments to the Notes which it considers are necessary and/or appropriate in order to account for the effect of the replacement of the relevant Reference Rate with the Replacement Reference Rate (as adjusted by the Adjustment Spread); and
- (D) determine the timing for when the Replacement Reference Rate, Adjustment Spread and such other adjustments will become effective in relation to the relevant Notes.

You should be aware that

- (I) the application of any Replacement Reference Rate (notwithstanding the inclusion of any Adjustment Spread), together with any consequential amendments (or, if applicable, any changes made following a material change), could result in a lower amount being payable than would otherwise have been the case;
- (II) more than one possible replacement rate may exist and if so it is possible that the Calculation Agent or the Determination Agent (as applicable) may select the least favourable replacement rate. In the case of IBOR linked swap rates, there is currently no industry-wide approach for dealing with the discontinuance or non-representativeness of such swap rates across all currencies and a complete consensus does not exist as to what rate or rates may become accepted replacements. It is impossible to predict the effect of any such replacements on the value of the Notes. Additionally, even where administrators have published new swap rates linked to risk free rates, there can be no guarantee that such rates will be liquid or recognised or acknowledged as being an industry standard, and the method by which such new swap rates are calculated may change in the future. Consequently, the outcomes of determinations by the Calculation Agent or the Determination Agent (as applicable) may be unpredictable and the exercise of discretion by the Calculation Agent or the Determination Agent (as applicable) may adversely affect the market value of, and return (if any) on, the Notes;
- (III) any such Replacement Reference Rate (as adjusted by any Adjustment Spread) and any consequential amendments (or, if applicable, any changes made following a material change) shall apply without requiring the consent of the holders of Notes; and

- (IV) if the Calculation Agent or the Determination Agent (as applicable) determines that it is not possible or commercially reasonable to adjust the terms of the Notes to account for the effect of any Reference Rate Event or to identify a Replacement Reference Rate or calculate an Adjustment Spread, then absent a determination that no Replacement Reference Rate or other amendments to the terms of the Notes are required, the Notes may, at the Issuer's option, be the subject of an early redemption, in which case you may lose some or all of your investment. There is no guarantee that a Replacement Reference Rate will be identified or that an Adjustment Spread will be calculated by the Calculation Agent or the Determination Agent (as applicable).

The Adjustment Spread may be positive, negative or zero and/or determined pursuant to a formula or methodology. There can be no assurance that the replacement adjustment will fully mitigate the transfer of economic value between the Issuer and holders and the proposed replacement adjustments are not intended, or able, to replicate the dynamic bank credit risk premium embedded in an IBOR.

Interim adjustments

If, following a Reference Rate Event but prior to any adjustments or replacement having occurred, the relevant Reference Rate is required for any determination in respect of the Notes and at that time, no amendments have occurred in accordance with the foregoing and:

- (A) if the Reference Rate is still available, and it is still permitted under applicable law or regulation for the Notes to reference the Reference Rate and for the Issuer and/or the Calculation Agent or Determination Agent (as applicable) to use the Reference Rate, the level of the Reference Rate shall be determined pursuant to the terms that would apply to the determination of the Reference Rate as if no Reference Rate Event had occurred; or
- (B) if the Reference Rate is no longer available or it is no longer permitted under applicable law or regulation for the Notes to reference the Reference Rate or for the Issuer and/or the Calculation Agent or Determination Agent (as applicable) to use the Reference Rate, the level of the Reference Rate shall be determined by the Calculation Agent or Determination Agent (as applicable) in its sole and absolute discretion, after consulting any source it deems to be reasonable, as (a) a substitute or successor rate that it has determined is the industry-accepted (in the derivatives market) substitute or successor rate for the relevant Reference Rate (including any temporary substitute or successor rate) or the rate published at the relevant time on the last day on which the Reference Rate was published or was permitted to be used in accordance with applicable law or regulation (the "**Last Permitted Rate**") or (b) if it determines there is no such industry-accepted (in the derivatives market) substitute or successor rate or the use of the Last Permitted Rate would not produce a commercially reasonable result, a substitute or successor rate that it determines is a commercially reasonable alternative to the Reference Rate, taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market).

To the extent that any Notes reference a Reference Rate with respect to which a Reference Rate Event is likely to occur during the term of such Notes, prospective investors should be aware that the consequence of the occurrence of a Reference Rate Event described above will be realised if such a Reference Rate Event occurs.

The interests of the Calculation Agent or Determination Agent (as applicable) in making the determinations described above may be adverse to your interests as a holder of Notes. The selection of a Replacement Reference Rate, and any decisions made by the Calculation Agent or Determination Agent (as applicable) in connection with implementing a Replacement Reference Rate with respect to the Notes, could have a material adverse effect on the value of and return on the Notes. Further, there is no assurance that the characteristics of any Replacement Reference Rate will be similar to the relevant Reference Rate or that any Replacement Reference Rate will produce the economic equivalent of such Reference Rate. In particular, any of these fallback provisions may result in interest payments that are lower than, or do not otherwise correlate over time with, the payments that would have been made on the relevant Notes if the previous rate had continued being published in its current form.

Interest on Notes linked to USD LIBOR will be calculated using a Benchmark Replacement selected by the Calculation Agent or Determination Agent if a Benchmark Transition Event occurs

USD LIBOR may be replaced by a successor or substitute interest rate

If the USD LIBOR Fallback Provisions apply pursuant to Valuation and Settlement Condition 25, and if the Calculation Agent or Determination Agent determines that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to USD LIBOR, then a Benchmark Replacement will be determined by the Calculation Agent or Determination Agent and substituted for USD LIBOR for all purposes of the Notes (for an overview of how the USD LIBOR Fallback Provisions apply, see "*Section C – Investment Considerations – Application of Fallback Provisions in respect of Reference Rates and Benchmarks*" below). Such a determination and any related decisions, determinations or elections made by the Calculation Agent or Determination Agent in connection with implementing a Benchmark Replacement with respect to the Notes could result in adverse consequences to the relevant rate of interest, which could adversely affect the return on, value of and market for the Notes.

The occurrence of a Benchmark Transition Event and the potential reliance on SOFR to determine the rate of interest may adversely affect the return on and the market value of the Notes

Pursuant to the terms of Valuation and Settlement Condition 24, if the Calculation Agent or Determination Agent determines that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to USD LIBOR, then an alternative rate based on SOFR (if it can be determined and assuming no interpolated benchmark is available) will be substituted for USD LIBOR for all purposes of the Notes (unless a Benchmark Transition Event also occurs with respect to the Benchmark Replacements that are linked to SOFR, in which case the next-available Benchmark Replacement will be used). In the following discussion of SOFR, when we refer to SOFR-linked Notes, we mean Notes at any time when the applicable Benchmark Replacement is based on SOFR.

SOFR differs fundamentally from, and may not be a comparable replacement for, USD LIBOR

The NY Federal Reserve began to publish SOFR in April 2018 and began publishing SOFR Averages (a SOFR Index) in March 2020. Term SOFR is provided by CME Group and was formally recommended by the ARRC in July 2021 for use in certain areas, in particular, where use of overnight SOFR or SOFR Averages has proven difficult. SOFR is intended to be a broad measure of the cost of borrowing cash overnight collateralised by Treasury securities. The NY Federal Reserve reports that SOFR includes all trades in the Broad General Collateral Rate, plus bilateral Treasury repurchase agreement ("**repo**") transactions cleared through the delivery-versus-payment service offered by the Fixed Income Clearing Corporation (the "**FICC**"), a subsidiary of The Depository Trust & Clearing Corporation ("**DTCC**"). SOFR is filtered by The NY Federal Reserve to remove a portion of the foregoing transactions considered to be "specials". According to The NY Federal Reserve, "specials" are repos for specific-issue collateral which take place at cash-lending rates below those for general collateral repos because cash providers are willing to accept a lesser return on their cash in order to obtain a particular security. The NY Federal Reserve reports that SOFR is calculated as a volume-weighted median of transaction-level tri-party repo data collected from The Bank of New York Mellon, which currently acts as the clearing bank for the tri-party repo market, as well as General Collateral Finance Repo transaction data and data on bilateral Treasury repo transactions cleared through the FICC's delivery-versus-payment service. The NY Federal Reserve notes that it obtains information from DTCC Solutions LLC, an affiliate of DTCC.

SOFR differs fundamentally from LIBOR. For example, SOFR is a secured overnight rate, while USD LIBOR is an unsecured rate that represents interbank funding over different maturities. In addition, because SOFR is a transaction-based rate, it is backward-looking, whereas USD LIBOR is forward-looking. Because of these and other differences, there can be no assurance that the SOFR will perform in the same way as USD LIBOR would have done at any time, and there is no guarantee that it is a comparable substitute for USD LIBOR.

Furthermore, the NY Federal Reserve notes on its publication page for SOFR that use of SOFR is subject to important limitations, indemnification obligations and disclaimers, including that the NY Federal Reserve may alter the methods of calculation, publication schedule, rate revision practices or availability of SOFR at any time without notice. There can be no guarantee that SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to holders of SOFR-linked Notes. If the

manner in which SOFR is calculated is changed or if SOFR is discontinued, that change or discontinuance may adversely affect the return on and value of the relevant Notes.

No reliance on historical data

Although the NY Federal Reserve has also begun publishing historical indicative SOFR going back to 2014, such pre-publication historical data inherently involves assumptions, estimates and approximations. You should not rely on any historical changes or trends in SOFR as an indicator of the future performance of SOFR. Since the initial publication of SOFR, daily changes in the rate have, on occasion, been more volatile than daily changes in comparable benchmark or market rates. As a result, the return on and value of SOFR-linked Notes may fluctuate more than floating rate securities that are linked to less volatile rates.

The Calculation Agent or Determination Agent may make determinations or elections that could adversely affect the return on, value of and market for Notes linked to USD LIBOR

If the Calculation Agent or Determination Agent determines that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to USD LIBOR, then it may make certain determinations, decisions and elections with respect to the rate of interest on such Notes. Any such determination, decision or election could affect the amount of interest payable on such Notes. For example, if the Calculation Agent or Determination Agent determines that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, then it will determine, among other things, the Benchmark Replacement Conforming Changes. Any exercise of discretion by the Calculation Agent or Determination Agent under the terms and conditions of the Notes, could present a conflict of interest. In making the determinations, decisions and elections, the Calculation Agent or Determination Agent may have economic interests that are adverse to the interests of the holders of the Notes, and such determinations, decisions or elections could have a material adverse effect on the return on, value of and market for such Notes. All determinations, decisions or elections by the Calculation Agent or Determination Agent pursuant to the Benchmark Transition Provisions will be conclusive and binding absent manifest error, will be made in the sole discretion of the Calculation Agent or Determination Agent and shall become effective without consent from the holders of Notes or any other party.

Interim adjustments

If, following a Benchmark Transition Event but prior to any adjustments or replacement having occurred, the relevant USD Benchmark is required for any determination in respect of the Notes and at that time, a Benchmark Replacement and any Benchmark Replacement Adjustment have not been determined and relevant Benchmark Replacement Conforming Changes have not been made and:

- (A) if the USD Benchmark is still available, and it is still permitted under applicable law or regulation for the Notes to reference the USD Benchmark and for the Issuer and/or the Calculation Agent or Determination Agent to use the USD Benchmark, the USD Benchmark shall be determined pursuant to the terms that would apply to the determination of the USD Benchmark as if no Benchmark Transition Event had occurred; or
- (B) if the USD Benchmark is no longer available or it is no longer permitted under applicable law or regulation for the Notes to reference the USD Benchmark or for the Issuer and/or the Calculation Agent or Determination Agent to use the USD Benchmark, the USD Benchmark shall be determined by the Calculation Agent or Determination Agent in its sole and absolute discretion, after consulting any source it deems to be reasonable, as (a) a substitute or successor rate that it has determined is the industry-accepted (in the derivatives market) substitute or successor rate for USD LIBOR of the relevant tenor or (b) if it determines there is no such industry-accepted (in the derivatives market) substitute or successor rate, a substitute or successor rate that it determines is a commercially reasonable alternative to the USD Benchmark, taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market).

To the extent that any Notes reference a USD Benchmark with respect to which a Benchmark Transition Event is likely to occur during the term of such Notes, prospective investors should be aware that the consequence of the occurrence of a Benchmark Transition Event described above will be realised if such

a Benchmark Transition Event occurs and the USD LIBOR Fallback Provisions apply pursuant to Valuation and Settlement Condition 25.

The interests of the Calculation Agent or Determination Agent in making the determinations described above may be adverse to your interests as a holder of Notes. The selection of a Benchmark Replacement, and any decisions made by the Calculation Agent or Determination Agent in connection with implementing a Benchmark Replacement with respect to the Notes, could have a material adverse effect on the value of and return on the Notes. Further, there is no assurance that the characteristics of any Benchmark Replacement will be similar to the relevant USD Benchmark or that any Benchmark Replacement will produce the economic equivalent of such USD Benchmark. In particular, any of these fallback provisions may result in interest payments that are lower than, or do not otherwise correlate over time with, the payments that would have been made on the relevant Notes if the previous rate had continued being published in its current form.

Risks relating to the occurrence of an Administrator/Benchmark Event

The occurrence of an Administrator/Benchmark Event (if applicable) in respect of any relevant Benchmark may mean adjustments are made to the Notes which may include selecting one or more successor benchmarks and making related adjustments to the Notes, including if applicable to reflect any increased costs of the Issuer of providing exposure to the replacement or successor rate(s) and/or benchmark(s). Alternatively, early redemption of the Notes may apply. For an overview of how the Administrator/Benchmark Event provisions apply, see "*Section C – Investment Considerations – Application of Fallback Provisions in respect of Reference Rates and Benchmarks*" below. Any such adjustment may have an adverse effect on the value of, return on or market for the Notes, and if the Notes are early redeemed, the amount repaid to you could be substantially less than your initial investment and you could therefore sustain a loss.

Risks relating to the discontinuance or unavailability of a Rate

If (x) the provisions of Underlying Schedule 2 relating to the determination of the Underlying Closing Level of a Rate on any Scheduled Trading Day in the event of the occurrence of any Disrupted Day and (y) the provisions relating to the consequences of any such Disrupted Day set out in the Conditions apply pursuant to Valuation and Settlement Condition 25, if (i) the relevant Electronic Page is not available, or (ii) the percentage rate of the relevant Rate for the relevant Scheduled Trading Day does not appear on the Electronic Page, and/or (iii) the relevant Rate is not provided or published by the relevant administrator or a relevant authorised distributor and/or (iv) a component of the relevant Rate is not provided or published, the Calculation Agent or Determination Agent (as applicable) shall determine the underlying closing level for such Rate as it deems appropriate and in good faith and in a commercially reasonable manner, having regard to such sources as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market) and may make such adjustments to the Conditions as it determines necessary or appropriate to reflect any industry-accepted practices for the successor Rate, including applying an adjustment factor. Any such amendments may result in payments under the Notes being different from those originally anticipated, and could have a material adverse effect on the value of and return on the Notes.

Swap Rates may be materially amended or discontinued

More generally, Swap Rates (as defined below) may be subject to reform in the future. These reforms may cause one or more Swap Rate(s) to be discontinued, to be modified, or to be subject to other changes. Any such consequence could also have a material adverse effect on the value of and return on Notes the payout of which is dependent on the performance of such Swap Rate.

EURIBOR, GBP LIBOR, USD LIBOR and other "IBORs" and certain risk-free rates are used as the floating leg in the calculation of certain swap rates (collectively, the "**Swap Rates**", and each a "**Swap Rate**"), respectively. Consequently, if the calculation methodologies of EURIBOR, GBP LIBOR, USD LIBOR and/or other relevant "IBORs" are reformed, this could have a material effect on the calculation of the relevant Swap Rate(s). Furthermore, if or when EURIBOR, GBP LIBOR, USD LIBOR and/or other relevant "IBORs" are discontinued (as described above), it may not be possible to calculate the

relevant Swap Rate(s), and different fallback provisions would apply based on the fallback provisions described in Valuation and Settlement Condition 25. Such fallback provisions will be applied in the order set out therein. This will mean that, where ISDA Determination applies, any permanent cessation fallback provisions included as part of the applicable ISDA Definitions will not apply. In this regard it is worth noting that IBA ceased publication of GBP LIBOR ICE Swap Rate for all tenors immediately after publication on 31 December 2021 and expects to consult on the potential cessation of USD LIBOR ICE Swap Rate in due course. Publication of the Tokyo Swap Rate (as presented on Eikon page <17143> and other RICs) ceased immediately following publication on 30 December 2021.

Progress towards identifying appropriate fallbacks to apply following the discontinuance or non-representativeness of Swap Rates comprising EURIBOR, GBP LIBOR, USD LIBOR and/or other relevant "IBORs" has not occurred at the same rate across all currencies. For example, on 23 July 2021, ISDA announced the results of its consultation on fallbacks for the GBP LIBOR ICE Swap Rate and the USD LIBOR ICE Swap Rate (the "**ISDA Consultation**"). The results indicated that a significant majority of respondents agreed with the fallback provisions set out in the draft amendments attached to the ISDA Consultation, which implement the fallbacks suggested by the Non-Linear Task Force ("**NLTF**") of the Working Group on Sterling Risk-Free Reference Rates in the UK and a Subcommittee of the ARRC in the US. The fallbacks are first to a published 'all-in' fallback rate that is calculated in accordance with the methodology suggested by NLTF or ARRC (as applicable) or, if such a published fallback rate is not available, then to a calculation performed by the Calculation Agent or Determination Agent (as applicable) in accordance with the applicable methodology. In contrast, Refinitiv published its own consultation on 19 April 2021 inviting feedback on the introduction of a new TONA based total return swap, and the design of a fallback rate for use in swap rate products that currently reference JPY LIBOR. Pursuant to the results of its consultation, Refinitiv launched a TONA-based Tokyo Swap Rate ("**TSR**") in October 2021 following a prototype period as well as the Tokyo Swap Rate Fallback settings intended for adoption by users of Tokyo Swap Rate that have legacy JPY LIBOR TSR contracts that mature after 2021. ISDA has prepared updates to the 2006 ISDA Definitions and the 2021 ISDA Definitions in relation to these fallbacks.

Even where progress has been made towards identifying appropriate fallbacks and administrators have published new swap rates linked to risk free rates, such as the GBP SONIA ICE Swap Rate launched by the IBA on 14 December 2020, there can be no guarantee that such rates will be liquid, and the method by which such new swap rates are calculated may change in the future. Consequently, the outcomes of determinations made by the Issuer and/or the Calculation Agent or Determination Agent following a Reference Rate Event in respect of a relevant Swap Rate may be unpredictable and the exercise of discretion by the Issuer and/or the Calculation Agent or Determination Agent may adversely affect the market value of, and return (if any) on, the Notes. Further, there is no assurance that the characteristics of any Replacement Reference Rate will be similar to the relevant Swap Rate, or that the Replacement Reference Rate will produce the economic equivalent of the relevant Swap Rate.

In any event, prior to any date of actual cessation or non-representativeness in respect of a relevant Swap Rate, the occurrence of a Reference Rate Event in respect of a relevant Swap Rate may discourage market participants from contributing to the underlying instruments, such as constant maturity swaps, by reference to which such Swap Rate is determined. Consequently, there may be inconsistent, limited or no liquidity in such instruments. This may happen more frequently as the relevant date of actual cessation or non-representativeness approaches. In particular, this may occur at times when the Issuer and/or the Calculation Agent or Determination Agent is required to make a determination in respect of such rate under the Notes, and may adversely affect the market value of, and return (if any) on, such Notes.

The Calculation Agent or Determination Agent may make consequential changes to the Conditions if the methodology of a relevant rate is amended

In the event that the administrator of a rate referenced by Floating Rate Notes or Rate Linked Notes amends the methodology of such Rate (including, without limitation, amendments to the time of publication of the relevant rate), the Calculation Agent or Determination Agent may but shall not be required to make any related or consequential changes to the Conditions not otherwise provided for in the Reference Rate Event Provisions, Administrator/Benchmark Event provisions, Underlying Rate Fallback provisions, SRD Fallback Provisions, ISDA Determination provisions, SONIA Fallback provisions or SOFR Fallback provisions (including, without limitation, any technical, administrative or

operational changes, changes to timing and frequency of determining rates and making payments of interest and changes to the definition of Designated Maturity (where applicable)) that the Calculation Agent or Determination Agent determines to be appropriate in a manner substantially consistent with market practice (or, if the Calculation Agent or Determination Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Calculation Agent or Determination Agent determines that no appropriate market practice exists, in such other manner as the Calculation Agent or Determination Agent determines is reasonably necessary). Investors should be aware that such changes to the Conditions may adversely affect the market value of, and return (if any) on, such Notes.

Risks in connection with "Shift" and "Lag" methodologies

Where SONIA Floating Rate Determination (Non-Index Determination) or SOFR Floating Rate Determination is specified in the applicable Issue Terms as the manner in which the Floating Interest Rate is to be determined and, in respect of SOFR Floating Rate Determination, Index Determination is specified to be not applicable in the applicable Issue Terms, either "Shift" or "Lag" will be specified as applicable. "Shift" and "Lag" have emerged as conventions for daily compounding of rates in arrears. The conventions differ in the period that each method uses when weighting each business day's overnight rate for the relevant risk free rate. The "Shift" approach weights the relevant risk free rate according to the relevant number of days that apply in a separate observation period which 'shadows' the Interest Period (e.g. the observation period might start and end five business days preceding the relevant start and end of the Interest Period). The "Lag" approach weights the relevant risk free rate according to the number of days that apply in the relevant Interest Period. Investors should be aware that divergence between the "Shift" and "Lag" methodologies could lead to a difference in the interest being determined even where the relevant risk free rate is the same for the Notes and may not be what investors expected.

Methodologies for determining interest payable in respect of Notes linked to SONIA or SOFR may differ substantially

The amount of interest payable in respect of Notes linked to SONIA or SOFR will be calculated by reference to (i) the rate of return of a daily compound interest investment (with the daily SONIA or SOFR, as applicable, as the reference rate for the calculation of interest); or (ii) where SONIA Floating Rate Determination (Index Determination) or Index Determination in respect of SOFR Floating Rate Determination applies, a screen rate, formula or value as may be published by the administrator of SONIA or SOFR, as applicable. There can be no assurance that amounts of interest determined pursuant to (i) and (ii) will be similar, and over time the market may adopt an application of these methodologies that differs significantly from that set out in the Conditions. Further, investors should refer to "Developing markets for SONIA, SOFR and €STR and potential impact on performance and returns" above for a description of the key risks relating to the development of risk free rates across the market generally."

SCHEDULE 2

AMENDMENTS TO INVESTMENT CONSIDERATIONS

The investment considerations set out in the Base Prospectus in the section entitled "*Investment Considerations*" on pages 91 to 103 of the Base Prospectus shall be amended as follows:

- (a) the investment consideration entitled "*Application of Fallback Provisions in respect of Reference Rates and Benchmarks*" on pages 93 to 98 shall be deleted in its entirety and replaced by the following:

Application of Fallback Provisions in respect of Reference Rates and Benchmarks

The fallback provisions described in Valuation and Settlement Condition 25 in respect of Reference Rates and Benchmarks apply as follows:

USD LIBOR:

- If a Benchmark Transition Event occurs and if the applicable Issue Terms specify U.S. Dollar LIBOR ("**USD LIBOR**") to be applicable in respect of the Notes, Valuation and Settlement Condition 24 (the "**USD LIBOR Fallback Provisions**") shall apply.
- A Benchmark Transition Event occurs with respect to a USD Benchmark (which could be USD LIBOR or the relevant Benchmark Replacement) where there has been a public statement or publication of information by, amongst others, the administrator of the USD Benchmark which states that the administrator of the USD Benchmark has ceased or will cease to provide the USD Benchmark permanently or indefinitely, or by the regulatory supervisor for the administrator of the USD Benchmark announcing that the USD Benchmark is no longer representative, or as of a specified future date will no longer be capable of being representative, of any relevant underlying market(s) or economic reality that such USD Benchmark is intended to measure.
- If the Calculation Agent or Determination Agent cannot determine the relevant USD Benchmark by interpolating from other tenors of the USD Benchmark, the next-available alternative under the USD LIBOR Fallback Provisions will apply to replace the relevant USD Benchmark in respect of the Notes. In order, these replacement alternatives are as follows:
 - (a) the replacement rate shall be the applicable fallback reference rate as determined by the International Swap Dealers Association, Inc. ("**ISDA**"), together with an adjustment;
 - (b) if a) is not available, if a form of Term SOFR has been selected or recommended by the Relevant Governmental Body, then the replacement rate shall be such Term SOFR, together with an adjustment;
 - (c) if a) and b) are not available, if a form of compounded SOFR has been selected or recommended by the Relevant Governmental Body or alternatively the Calculation Agent or Determination Agent, then the replacement rate shall be such Compounded SOFR, together with an adjustment;
 - (d) if a), b) and c) are not available, if an alternate rate of interest has been selected or recommended by the Relevant Governmental Body, then the replacement rate shall be such alternate rate, together with an adjustment;
 - (e) if a), b), c) and d) are not available, then the replacement rate shall be as determined by the Calculation Agent or Determination Agent, together with an adjustment.

- The Calculation Agent or Determination Agent has powers to make conforming changes to the terms of the Notes as it decides may be appropriate to reflect the adoption of the replacement rate, and to determine a USD Benchmark to apply in respect of the Notes on an interim basis. For related risks see "*Interest on Notes linked to USD LIBOR will be calculated using a Benchmark Replacement selected by the Calculation Agent or Determination Agent if a Benchmark Transition Event occurs*" above.

Reference Rates:

- If a Reference Rate Event occurs and if the applicable Issue Terms specify any Reference Rate to be applicable in respect of the Notes, PROVIDED THAT the USD LIBOR Fallback Provisions do not apply to the relevant Reference Rate as a result of the relevant event or circumstance, Valuation and Settlement Condition 23 (the "**Reference Rate Event Provisions**") shall apply.
- A Reference Rate Event occurs with respect to a Reference Rate (which means any interest rate howsoever described in the Conditions and as amended from time to time pursuant to the provisions of the Reference Rate Event Provisions) where the Calculation Agent or Determination Agent (as applicable) determines that (i) the Reference Rate has been or will be materially changed, has ceased or will cease to be provided permanently or indefinitely and there is no successor administrator or provider that will continue to provide the Reference Rate, or a regulator or other official sector entity has prohibited or will prohibit the use of or it is otherwise not permitted to use such Reference Rate in respect of the Notes; (ii) any authorisation or similar in respect of the Reference Rate or the administrator or sponsor of the Reference Rate has not been, or will not be, obtained or has been, or will be, refused or similar and as a result the Issuer or any other entity is not or will not be permitted under applicable law or regulation to use the relevant Reference Rate to perform its or their obligations under the Notes; (iii) unless the applicable Issue Terms specify that "Reference Rate Event (Limb (iii))" does not apply, it is not commercially reasonable to continue use of the Reference Rate due to licensing restrictions or changes in licensing costs; (iv) the administrator or sponsor of the relevant Reference Rate, any national, regional or other supervisory or regulatory authority which is responsible for either (a) supervising the administrator or sponsor of the Reference Rate or (b) regulating the Reference Rate, the central bank for the currency of the Reference Rate or other official body with applicable responsibility announcing that the Reference Rate is no longer, or as of a specified future date will no longer be representative of any underlying market and or economic reality that such Reference Rate is intended to measure and that representativeness will not be restored; or (v) the relevant Reference Rate is the subject of any market-wide development in the over-the-counter derivatives market (which may be in the form of a protocol, publication of standard terms or otherwise by ISDA) pursuant to which such Reference Rate is or will be replaced with a replacement rate with respect to over-the-counter derivatives transactions which reference such Reference Rate.
- The Calculation Agent or Determination Agent (as applicable) will seek to determine a replacement Reference Rate which must be one of the following:
 - (a) where applicable, if a replacement Reference Rate can be determined by interpolating from other tenors of the relevant Reference Rate, such interpolated Reference Rate, together with an adjustment; or
 - (b) a pre-nominated replacement Reference Rate, together with an adjustment; or
 - (c) an index, benchmark, other price source or rate or fall-back rate or methodology for calculating an index, benchmark, other price source, rate or fall-back rate which is recognised or acknowledged as being an industry standard replacement for over-the-counter derivative transactions which reference such Reference Rate, together with an adjustment; or

- (d) an index, benchmark or other price source that the Calculation Agent or Determination Agent (as applicable) determines to be a commercially reasonable alternative for the Reference Rate, together with an adjustment.
- In the alternative, the Calculation Agent or Determination Agent (as applicable) may determine that no replacement Reference Rate is required or may adjust the term of the Notes as it determines necessary or appropriate to account for the effect of such Reference Rate Event. Where applicable, if no such determination and/or adjustments are made, and if the Calculation Agent or Determination Agent (as applicable) determines that it is not possible or commercially reasonable to identify a replacement Reference Rate or calculate the relevant adjustment, the Issuer may redeem the Notes early.
- The Calculation Agent or Determination Agent (as applicable) has powers to make amendments to the terms of the Notes as it considers are necessary and/or appropriate to account for the effect of the replacement Reference Rate, and to determine the level of the Reference Rate to apply in respect of the Notes on an interim basis. For related risks see *"Interest on Notes linked to a Reference Rate will be calculated using a Replacement Reference Rate selected by the Calculation Agent or Determination Agent (as applicable) if a Reference Rate Event occurs"* above.

Benchmarks:

- If an Administrator/Benchmark Event occurs with respect to the relevant rate, PROVIDED THAT the USD LIBOR Fallback Provisions and the Reference Rate Event Provisions do not apply to the relevant event or circumstance, Valuation and Settlement Condition 2 (the "**Administrator/Benchmark Event provisions**") shall apply.
- An Administrator/Benchmark Event occurs with respect to a Benchmark (which means any figure or rate and where any amount payable or deliverable under the Notes, or the value of the Notes, is determined by reference in whole or in part to such figure or rate) where the Calculation Agent or the Determination Agent (as applicable) determines that (i) a Benchmark is materially changed, cancelled or its use is prohibited by a regulator or other official sector entity in respect of the Notes; (ii) any authorisation or similar in respect of a relevant Benchmark or the administrator or sponsor of a relevant Benchmark has not been, or will not be, obtained or has been, or will be, rejected or similar with the effect that the Issuer or any other entity is not, or will not be, permitted under any applicable law or regulation to use the relevant Benchmark to perform its or their respective obligations under the Notes; (iii) unless the applicable Issue Terms specify that "Administrator/Benchmark Event (Limb (3))" does not apply, it is not commercially reasonable to continue use of the Benchmark due to licensing restrictions or changes in licence costs; or (iv) a relevant supervisor and/or sponsor officially announces the benchmark is no longer representative, or as of a specified future date will no longer be capable of being representative, of any relevant underlying market(s) or economic reality that such Benchmark is intended to measure.
- The Calculation Agent or the Determination Agent (as applicable) may make adjustment(s) to the terms of the Notes as it determines necessary or appropriate to account for the effect of the relevant event or circumstance, including, without limitation, the selection of a successor benchmark. Alternatively and if applicable, the Issuer may redeem the Notes early. For related risks see *"Risks relating to the occurrence of an Administrator/Benchmark Event"* above.

Rate as an Underlying:

- If an event or circumstance occurs with respect to a Rate which is an Underlying and if the applicable Issue Terms specify a Rate as an Underlying, PROVIDED THAT none of the USD LIBOR Fallback Provisions, the Reference Rate Event Provisions and the

Administrator/Benchmark Event provisions apply to the relevant rate as a result of such relevant event or circumstance, the provisions of Underlying Schedule 2 relating to the determination of the Underlying Closing Level of a Rate on any Scheduled Trading Day in the event of the occurrence of any Disrupted Day and the provisions relating to the consequences of any such Disrupted Day set out in the Conditions shall apply. For related risks, see "*Risks relating to the discontinuance or unavailability of a Rate*" above.

Screen Rate Determination or USD LIBOR Screen Rate Determination:

- If a floating rate cannot be determined and if the applicable Issue Terms specify any of Screen Rate Determination, USD LIBOR Screen Rate Determination or ISDA Determination to be applicable, PROVIDED THAT none of the USD LIBOR Fallback Provisions, the Reference Rate Event Provisions, the Administrator/Benchmark Event provisions and the Rate Conditions apply to the relevant floating rate as a result of such relevant event or circumstance, the relevant provisions of Valuation and Settlement Condition 5(b)(i)(1), Valuation and Settlement Condition 5(b)(i)(2) and Valuation and Settlement Condition 5(b)(i)(3) (as the case may be) shall apply.
- Where Screen Rate Determination is applicable, if the Page is not available or if no offered quotation or fewer than three offered quotations appear or no rate is provided or published by the relevant administrator or a relevant authorised distributor or a component of the relevant rate is not provided or published (as applicable), in each case as at the Specified Time, or by 10.30 a.m. Sydney time in the case of BBSW, the Determination Agent will determine the Screen Rate in good faith and in a commercially reasonable manner having regard to such source as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market). Such rate may be (without limitation) a rate published by another authorised distributor, a rate formally recommended by the administrator of the relevant rate or the administrator or supervisor or competent authority responsible for supervising such administrator, the last published rate or the arithmetic mean of quotations provided by reference banks selected by the Determination Agent.
- Where USD LIBOR Screen Rate Determination is applicable, if the relevant Reference Rate cannot be determined, the Determination Agent will determine the Reference Rate as follows:
 - (a) if two or more offered quotations are provided by Reference Banks, then the Reference Rate for the relevant date or period will be the arithmetic average of such quotations;
 - (b) if a) is not available, if three or more New York City banks selected by the Determination Agent quote certain rates to leading European banks at approximately 11:00 a.m. (New York City time) on the relevant Interest Determination Date, then the Reference Rate for the relevant date or period will be the arithmetic average of such rates; or
 - (c) if a) and b) are not available, then notwithstanding anything to the contrary in the Conditions, the Reference Rate for the relevant date or period will be such rate as is determined by the Determination Agent in good faith and in a commercially reasonable manner having regard to alternative benchmarks then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market).

ISDA Determination:

Where ISDA determination is selected as the method of calculation of a rate of interest, the relevant rate will be determined on the same basis as the rate that would be calculated under an

'over-the-counter' derivative transaction documented using the market standard interest rate definitions published by ISDA. These definitions provide a standard method of calculating interest and include certain 'fallback' provisions which may be used to determine an interest rate in the event of temporary or permanent discontinuation of the relevant rate. However, for the purposes of the Notes, the fallback provisions set out in the relevant ISDA interest rate definitions will only apply in certain circumstances as described below.

The ISDA interest rate definitions have been amended, supplemented and replaced from time to time and, as at the date of this document, there are two versions which are relevant for the purposes of the Notes: the 2006 ISDA Definitions published by ISDA as amended or supplemented from time to time (the "**2006 Definitions**") and the 2021 ISDA Interest Rate Derivatives Definitions published by ISDA as restated from time to time (the "**2021 Definitions**"). The applicable Issue Terms will indicate the version of the ISDA definitions which apply in respect of the Notes.

- Where ISDA Determination is applicable, and the 2006 Definitions are specified in the applicable Issue Terms, if the Calculation Agent determines that the ISDA Rate cannot be determined, then notwithstanding anything to the contrary in the Conditions, and prior to the application of any provisions relating to an index cessation event (howsoever described) or other permanent cessation fallback provisions in the 2006 Definitions (including where applicable such fallbacks set out in any supplement to the 2006 Definitions), the ISDA Rate for the relevant period and/or date shall be such rate as is determined by the Calculation Agent or the Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to alternative benchmarks then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market). It should be noted, however, that even though relevant fallback provisions may be included in accordance with the terms of the ISDA Determination itself or the above provision, if prior ranking fallback provisions described in Valuation and Settlement Condition 25 apply then these prior ranking fallback provisions will be applied first, meaning that any fallback provisions included as part of the ISDA Determination itself may not apply.
- Where ISDA Determination is applicable and the 2021 Definitions are specified in the applicable Issue Terms, any fallback provisions relating to temporary cessation will apply in respect of the Notes. However, prior to the application of any provisions relating to permanent cessation or an Administrator/Benchmark Event in the 2021 Definitions (including, for the avoidance of doubt any Discontinued Rates Maturities provisions), then, subject as provided in "*Hierarchy Provisions and Adjustments*" below and notwithstanding anything to the contrary in the Conditions, the ISDA Rate for the relevant period and/or date shall be such rate as is determined by the Calculation Agent or the Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to alternative benchmarks then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market). See further "*The unavailability, disruption or discontinuance of any interest rate to which the Notes are linked will result in the application of certain fallback provisions*" above.
- For related risks, see "*If a floating rate becomes unavailable it may be determined in the Calculation Agent's or Determination Agent's (as applicable) discretion or by alternative methods*" above.

SONIA Floating Rate Determination, SOFR Floating Rate Determination:

- If a floating rate cannot be determined and SONIA Floating Rate Determination (Non-Index Determination), SONIA Floating Rate Determination (Index Determination) and/or SOFR Floating Rate Determination are specified in the applicable Issue Terms, provided that none of the Reference Rate Event Provisions, the

Administrator/Benchmark Event provisions and the Rate Conditions apply to the relevant floating rate as a result of the relevant event or circumstance, the relevant provisions of Valuation and Settlement Condition 5(b)(i)(4)(i), Valuation and Settlement Condition 5(b)(i)(4)(ii) or Valuation and Settlement Condition 5(b)(i)(5)(iii) (as the case may be) shall apply.

- Where SONIA Floating Rate Determination (Non-Index Determination) is applicable, if the Calculation Agent determines that the SONIA rate is not available on the relevant Page or has not otherwise been published by the relevant authorised distributors on a relevant day, the Calculation Agent will determine such SONIA rate as being:
 - a. (i) the Bank of England's Bank Rate (the "**Bank Rate**") prevailing at close of business on such day in the relevant Observation Period; plus (ii) the mean of the spread of the SONIA rate to the Bank Rate over the previous five days on which a SONIA rate has been published, excluding the highest spread (or, if there is more than one highest spread, one only of those spreads) and the lowest spread (or, if there is more than one lowest spread, one only of those spreads) to the Bank Rate; or
 - b. if the Bank Rate is not published by the Bank of England at close of business on such day in the relevant Observation Period, the SONIA rate published on the relevant Page (or otherwise published by the relevant authorised distributors) for the first preceding London Banking Day on which the SONIA rate was published on such Page (or otherwise published by the relevant authorised distributors).

Notwithstanding the foregoing, in the event the Bank of England publishes guidance as to (A) how the SONIA rate is to be determined or (B) any rate that is to replace the SONIA rate, the Calculation Agent shall, to the extent that it is reasonably practicable, follow such guidance in order to determine the SONIA rate for the purpose of the Notes for so long as the SONIA rate is not available or has not been published by the authorised distributors. For related risks, see "*If a floating rate becomes unavailable it may be determined by reference to third party banks or in the Calculation Agent's or Determination Agent's (as applicable) discretion or by alternative methods*" above.

- If the relevant rate is unavailable and the SONIA Floating Rate Determination provisions of Valuation and Settlement Condition 5(b)(i)(4)(ii) and/or the SOFR Floating Rate Determination provisions of Valuation and Settlement Condition 5(b)(i)(5) apply, subject as provided in Valuation and Settlement Condition 25, the relevant SONIA Index value, or SOFR or SOFR Index value, as applicable, will be determined by the Calculation Agent or the Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to such sources as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market).";
- (b) the investment consideration entitled "*Cessation or Non-Representativeness of LIBOR*" on page 98 shall be deleted in its entirety and replaced by the following:

"Cessation or Non-Representativeness of LIBOR

On 5 March 2021, ICE Benchmark Administration Limited ("**IBA**"), the authorised and regulated administrator of LIBOR, announced its intention to cease the publication of all 35 LIBOR settings on 31 December 2021, or for certain USD LIBOR settings, on 30 June 2023 (the "**IBA Announcement**"). The IBA notified the FCA of its intention and on the same date, the FCA published an announcement on the future cessation and loss of representativeness of the 35 LIBOR benchmarks (the "**FCA Announcement**"). The FCA Announcement states that all 35 LIBOR maturities and currencies will either cease to be published by any administrator or will no longer be representative as follows:

- (i) all 7 euro LIBOR ("**EUR LIBOR**") settings, all 7 Swiss franc LIBOR ("**CHF LIBOR**") settings, the Spot Next, 1-week, 2-month and 12-month Japanese yen LIBOR ("**JPY LIBOR**") settings, the overnight, 1-week, 2-month and 12-month GBP LIBOR settings, and the 1-week and 2-month USD LIBOR settings ceased to be published immediately after 31 December 2021;
- (ii) the overnight and 12-month USD LIBOR settings will cease to be published immediately after 30 June 2023;
- (iii) the 1-month, 3-month and 6-month JPY LIBOR settings and the 1-month, 3-month and 6-month GBP LIBOR settings are no longer representative immediately since 31 December 2021; and
- (iv) the 1-month, 3-month and 6-month USD LIBOR settings will no longer be representative immediately after 30 June 2023.

On 8 September 2021, the Critical Benchmarks (References and Administrators' Liability) Bill (the "**Bill**") was introduced to the House of Lords and had its first reading.

The Bill has been designed specifically in light of the FCA's new powers under the Financial Services Act 2021 to designate a critical benchmark (or specified tenors/currencies of such benchmark) as an A.23A benchmark under the UK Benchmarks Regulation where it is not representative of the market or economic reality it is intended to measure or the representativeness of the benchmark is at risk and the representativeness of the benchmark cannot or should be maintained or restored. These powers would enable the FCA to change the LIBOR methodology so as to allow the LIBOR rate on the reference screen to continue to be published on the basis of the revised methodology: "synthetic LIBOR". Further detail applies, but among other things, the Bill introduces provisions intended to have the statutory effect under English law governed contracts of ensuring that references to LIBOR will be construed to include synthetic LIBOR.

In June 2021, the FCA consulted on its proposed decision to require synthetic LIBOR for 1-month, 3-month and 6-month sterling and JPY LIBOR settings and has since confirmed the methodology that it will require ICE Benchmark Administration to use to calculate such rates.

As of 1 January 2022, the 1-month, 3-month and 6-month GBP and JPY settings ("**Synthetic LIBOR**") have been designated by the FCA as A.23A benchmarks. Since this date, any new use (within the meaning given to such term in the UK Benchmarks Regulation) of Synthetic LIBOR by any supervised entity in scope of the UK Benchmarks Regulation is prohibited. Legacy use (within the meaning given to such term in the UK Benchmarks Regulation) of Synthetic LIBOR by supervised entities in scope of the UK Benchmarks Regulation is however permitted until further notice, except in cleared derivatives transactions.

Such Synthetic LIBOR is calculated on a forward-looking term basis plus a fixed spread but, there is no guarantee that any such rate will be similar to the original LIBOR rate. In addition, there is no guarantee as to how long any Synthetic LIBOR rate will continue to be available. The FCA only intend to compel publication of the 1, 3 and 6 month JPY LIBOR settings for one year until the end of 2022. No clear statement has been made as to how long the FCA intend to compel publication of the 1, 3 and 6 month GBP LIBOR settings. No decision has been made on the introduction of synthetic LIBOR for those USD LIBOR settings continuing until June 2023 but "new use" (within the meaning given to such term in the UK Benchmarks Regulation) of these USD LIBOR settings by supervised entities has been prohibited since 1 January 2022.

The EU has also amended the EU Benchmarks Regulation to include a power for regulators to designate one or more replacement benchmarks in certain limited circumstances for critical benchmarks or systemically important benchmarks where certain triggers are satisfied, relating to non-representativeness, cessation or orderly wind-down of the benchmark or where its use by supervised entities in the European Union is no longer permitted. This legislation is also primarily intended to assist contracts that do not have fallbacks or do not have suitable fallbacks

for permanent cessation. Implementing regulations designating a statutory replacement rate for certain settings of CHF LIBOR and for the benchmark Euro overnight index average (EONIA) were published in the Official Journal of the European Union on 22 October 2021 and have applied from 1 January 2022 and 3 January 2022, respectively.

The New York ("**NY**") legislation originally proposed by the Alternative Reference Rates Committee (the "**ARRC**") to assist the transition of certain financial contracts governed by NY law which reference USD LIBOR (among other things) provides that, by operation of law, any contract that has a fallback based on USD LIBOR or no fallback will fallback to the recommended benchmark replacement plus spread adjustment. A United States federal legislative solution may also be enacted in the future. Absent this, the application of the New York legislative solution will however be limited.

Whilst the above proposed legislative solutions may assist some tough legacy trades, regulators have made clear that they are not an alternative to active transition. Parties who rely on potential legislative solutions will not have control over the economic terms of that action. Also there is a risk that such legislative solutions may not be effective in time, may not be able to address all issues or be practicable in all circumstances and the existence of different solutions in different jurisdictions could also give rise to potential conflicts of law in the absence of harmonisation."; and

- (c) the following investment consideration is inserted on page 98 immediately beneath the investment consideration entitled "Cessation or Non-Representativeness of LIBOR":

"If "2021 Definitions Linear Interpolation" is specified as applicable in the applicable Issue Terms, then the provisions relating to "Linear Interpolation" set out in the 2021 Definitions will apply to the relevant Floating Rate Option. The Floating Rate Option shall be determined at the level of the related swap or hedging arrangement by straight line linear interpolation by reference to two rates based on the relevant Floating Rate Option, one of which shall be determined as if the Designated Maturity were the period of time for which rates are available next shorter than the length of the relevant Interest Period and the other of which shall be determined as if the Designated Maturity were the period of time for which rates are available next longer than the length of the relevant Interest Period, PROVIDED THAT if there is no rate available for a period of time next shorter or, as the case may be, next longer, then the calculation agent for the relevant swap shall determine such rate at such time and by reference to such sources as it determines appropriate. In such circumstances, the linear interpolation provisions set out in Valuation and Settlement Condition 5(g) of the Conditions shall not apply to the Notes."

SCHEDULE 3

AMENDMENTS TO THE GENERAL CONDITIONS

The General Conditions of the Notes set out in Section G.1 (*General Conditions of the Notes*) on pages 294 to 339 of the Base Prospectus are amended by the insertion of the following paragraph immediately beneath the existing paragraph of General Condition 6(g) (*Business Day Convention*) on pages 315 to 316:

"If "No Adjustment" or "not adjusted" is specified in the applicable Pricing Supplement in respect of a date, then if that date falls on a day that is not a Business Day, no adjustment will be made to that date."

SCHEDULE 4

AMENDMENTS TO UNDERLYING SCHEDULE 2 (RATE CONDITIONS)

The Underlying Schedule 2 (Rate Conditions) set out in the Base Prospectus in the section entitled "*Underlying Schedule 2 (Rate Conditions)*" on pages 347 to 349 of the Base Prospectus shall be deleted in its entirety and replaced by the following:

"UNDERLYING SCHEDULE 2 (RATE CONDITIONS)

This Underlying Schedule shall apply to each Underlying classified in the applicable Issue Terms as a "Rate".

For the avoidance of doubt, defined terms used in this Underlying Schedule shall only apply in respect of Notes linked to Rates.

1. DEFINITIONS

"**Disrupted Day**" shall have the meaning given to it in Rate Condition 3 (*Disruption to Valuation*).

"**Rate**" means each Underlying classified as such in the applicable Issue Terms.

"**Rate Condition**" means each condition specified in this Underlying Schedule.

"**Scheduled Trading Day**" shall, in respect of a Rate, have the meaning given to it for such Rate in the applicable Issue Terms.

2. VALUATION

(a) *Closing Valuations*

"**Underlying Closing Level**" means, in respect of a Rate and a Valuation Date, the interest rate (expressed as a percentage) specified to be such Rate for the relevant designated maturity (where applicable) on such Valuation Date, which appears on the applicable Electronic Page as of the Valuation Time. For the avoidance of doubt, a Rate will be determined as of the Valuation Time which may not be the "closing time" and a Rate may only be determined once on any Scheduled Trading Day.

(b) *Intraday Valuations*

Underlying Level does not apply to an Underlying that is a Rate.

(c) *Valuation Time*

"**Valuation Time**" means, in respect of a Rate, the time specified for such Rate in the applicable Issue Terms.

3. DISRUPTION TO VALUATION

"**Disrupted Day**" means, in respect of a Rate, any Scheduled Trading Day for such Rate on which the Electronic Page is not available or the percentage rate of such Rate for such Scheduled Trading Day does not appear on the Electronic Page and/or the Rate is not provided or published by the relevant administrator or a relevant authorised distributor and/or a component of the relevant Rate is not provided or published.

4. ADDITIONAL PROVISIONS

(a) *Correction of published or announced prices or levels*

Unless "Correction Provisions" are specified as applicable in the applicable Issue Terms, the provisions of Valuation and Settlement Condition 1(j) (*Correction of published or announced prices or levels*) do not apply in respect of a Rate.

(b) *Scheduled Trading Day*

If any Specified Valuation Date(s) is not a Scheduled Trading Day for a Rate then, if neither "Preceding Scheduled Trading Day" nor "Modified Following Scheduled Trading Day" is specified in respect of such Rate in the applicable Issue Terms, then the provisions of Valuation and Settlement Condition (1)(c) (*Adjustments to Valuation Dates (Scheduled Trading Days)*) apply in respect of that Rate; or

- (i) if "Preceding Scheduled Trading Day" is specified for such Rate in the applicable Issue Terms, the Valuation Date shall be the Scheduled Trading Day falling first preceding such Specified Valuation Date, unless such day is a Disrupted Day for the Underlying, in which case Rate Condition 4(c) (*Determination of the Underlying Closing Level of a Rate on a Disrupted Day*) shall apply; or
- (ii) if "Modified Following Scheduled Trading Day" is specified for such Rate in the applicable Issue Terms, the Valuation Date shall be the Scheduled Trading Day immediately succeeding such Specified Valuation Date, unless such day would fall into the next calendar month, in which event the Valuation Date shall be the Scheduled Trading Day falling first preceding such Specified Valuation Date, unless, in either such case, such day is a Disrupted Day for the Underlying, in which case Rate Condition 4(c) (*Determination of the Underlying Closing Level of a Rate on a Disrupted Day*) shall apply.

Where "Move In Block" is specified in the applicable Issue Terms in relation to adjustments to Scheduled Trading Days and "Preceding Scheduled Trading Day" or "Modified Following Scheduled Trading Day" is specified in the applicable Issue Terms in respect of a Rate, then the adjustment provisions relating to Preceding Scheduled Trading Day or, as the case may be, Modified Following Scheduled Trading Day prevail and Valuation and Settlement Condition (1)(c)(ii) shall be construed so as not to apply to such Rate and consequently all reference to "for all of the Underlyings" and "for any of the Underlyings" in Valuation and Settlement Condition (1)(c)(ii) shall be construed not to include any such Rate.

(c) *Determination of the Underlying Closing Level of a Rate on a Disrupted Day*

The provisions of Valuation and Settlement Condition 1(d) (*Adjustments to Valuation Dates (Disrupted Days and Underlying Closing Levels)*) do not apply in respect of a Rate.

If any Specified Valuation Date(s) (if applicable, adjusted in accordance with the provisions of Valuation and Settlement Condition (1)(c) (*Adjustments to Valuation Dates (Scheduled Trading Days)*) or, as the case may be, Rate Condition 4(b) (*Scheduled Trading Day*) above) is a Disrupted Day for a Rate, then subject as provided in Valuation and Settlement Condition 25 and notwithstanding anything to the contrary in the Conditions, the Calculation Agent or Determination Agent (as applicable) shall determine the Underlying Closing Level of such Rate for the Valuation Date at such time as it deems appropriate and in good faith and in a commercially reasonable manner, having regard to such sources as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market). For the avoidance of doubt and without limitation, the Calculation Agent or Determination Agent (as applicable) may determine the relevant Underlying Closing Level for such Valuation Date by reference to one of the following:

- (I) the Rate for the relevant designated maturity (where applicable) published on the relevant Scheduled Trading Day on a different screen page by another authorised distributor of the relevant Rate;

- (II) a rate formally recommended for use by the administrator of the relevant Rate or the supervisor or competent authority (or a committee endorsed or convened by any such entity) responsible for supervising the relevant Rate or the administrator thereof; or
- (III) the Rate for the relevant designated maturity (where applicable) last provided or published by the relevant administrator as at the day on which the Rate was originally required to be determined; or
- (IV) the arithmetic mean of quotations provided by reference banks selected by the Calculation Agent or Determination Agent (as applicable) on a date determined by the Calculation Agent or Determination Agent (as applicable) for a representative amount (and, where relevant with an acknowledged dealer of good credit in the swap market) and, if applicable, for a term equal to the designated maturity, calculated in the manner determined by the Calculation Agent or Determination Agent (as applicable).

Where "Move In Block" is specified in the applicable Issue Terms in relation to adjustments to Disrupted Days, then the adjustment provisions above prevail and reference to "for all of the Underlyings" in Valuation and Settlement Condition 1(d)(ii) (*Adjustments to Valuation Dates (Disrupted Days and Underlying Closing Levels)*) shall be construed not to include any Underlying that is a Rate.

(d) *Cut-off Valuation Date*

If the Valuation Date for a Rate determined as provided above would otherwise fall on a day falling after the second Scheduled Trading Day for such Rate prior to the date on which a relevant payment is scheduled to be made under the Notes (the "**Cut-off Valuation Date**"), such Valuation Date shall be deemed to be the Cut-off Valuation Date (notwithstanding that such date either (A) is not a Scheduled Trading Day for such Rate; or (B) is a Disrupted Day for such Rate) and the provisions of Valuation and Settlement Condition 1(e)(ii) (*Adjustments to Valuation Dates (Calculation Agent's determination of Underlying Closing Levels)*) shall apply in respect thereof."

SCHEDULE 5

AMENDMENTS TO VALUATION AND SETTLEMENT SCHEDULE

The Valuation and Settlement Conditions set out in the Base Prospectus in the section entitled "*Valuation and Settlement Schedule*" on pages 548 to 635 of the Base Prospectus shall be amended as follows:

- (a) Valuation and Settlement Condition 5(b)(i)(1) entitled "*Screen Rate Determination*" on pages 564 to 566 shall be deleted in its entirety and replaced by the following:

"(1) *Screen Rate Determination*

Where Screen Rate Determination is specified in the applicable Issue Terms as the manner in which a Floating Interest Rate is to be determined, the Floating Interest Rate for the relevant Interest Period or a relevant day (such day, a "**Relevant Day**") will be the Screen Rate for such Interest Period or Relevant Day, plus or minus (as indicated in the applicable Issue Terms) the Margin (if any is specified in the applicable Issue Terms in relation to such Screen Rate), and multiplied by the Interest Participation Rate (if any is specified in the applicable Issue Terms in relation to such Screen Rate).

For the purposes of this sub-paragraph (1), the "**Screen Rate**" for any Interest Period or any Relevant Day will, subject as provided below, be:

- (I) the offered quotation; or
- (II) the arithmetic mean of the offered quotations; or
- (III) the rate provided by the relevant administrator,

(expressed as a percentage rate per annum) for the Reference Rate which appears or appear, as the case may be, on the Page as at the Specified Time on the Interest Determination Date in respect of such Interest Period or such Relevant Day, all as determined by the Calculation Agent. If five or more offered quotations are available on the Page, the highest (or, if there is more than one such highest quotation, one only of such quotations) and the lowest (or, if there is more than one such lowest quotation, one only of such quotations) shall be disregarded by the Calculation Agent for the purpose of determining the arithmetic mean (rounded as provided below) of such offered quotations.

Subject as provided in Valuation and Settlement Condition 25, if the Page is not available or if, in the case of (1), no offered quotation appears or, in the case of (2), fewer than three offered quotations appear or, in the case of (3) the Reference Rate does not appear on the Page and/or the Reference Rate is not provided or published by the relevant administrator and/or a relevant authorised distributor or a component of the Reference Rate is not provided or published, in each case as at the Specified Time, or by 10.30 a.m. Sydney time in the case of BBSW, the Screen Rate shall be determined by the Calculation Agent or Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to such sources as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market) (the "**SRD Fallback Provisions**"). For the avoidance of doubt and without limitation, the Calculation Agent or Determination Agent (as applicable) may determine the relevant Screen Rate by reference to one of the following:

- (I) the Reference Rate for the relevant designated maturity (where applicable) published on the relevant Interest Determination Date on a different screen page by another authorised distributor of the relevant rate; or
- (II) rate formally recommended for use by the administrator of the Reference Rate or the supervisor or competent authority (or a committee endorsed or convened by any such entity) responsible for supervising the Reference Rate or the administrator thereof; or
- (III) the Reference Rate for the relevant designated maturity (where applicable) last provided or published by the relevant administrator as at the day on which the Reference Rate was originally required to be determined; or
- (IV) the arithmetic mean of quotations provided by reference banks selected by the Calculation Agent or Determination Agent (as applicable) on a date determined by the Calculation Agent or Determination Agent (as applicable) for a representative amount (and, where relevant, with an acknowledged dealer of good credit in the swap market) and, if applicable, for a term equal to the designated maturity, calculated in the manner determined by the Calculation Agent or Determination Agent (as applicable).

In the event that the administrator of a relevant Reference Rate amends the methodology of such Reference Rate (including, without limitation, amendments to the time of publication of the relevant rate), the Calculation Agent or Determination Agent (as applicable) may but shall not be required to make any related or consequential changes to the Conditions not otherwise provided for in this Condition (including, without limitation, any technical, administrative or operational changes, changes to timing and frequency of determining rates and making payments of interest and changes to the definition of Designated Maturity (where applicable)) that the Calculation Agent or Determination Agent (as applicable) determines to be appropriate in a manner substantially consistent with market practice (or, if the Calculation Agent or Determination Agent (as applicable) decides that adoption of any portion of such market practice is not administratively feasible or if the Calculation Agent or Determination Agent (as applicable) determines that no appropriate market practice exists, in such other manner as the Calculation Agent or Determination Agent (as applicable) determines is reasonably necessary).

In the event that the Screen Rate is subsequently corrected, and the correction (the "**Corrected Rate**") is published after the original publication but no later than the longer of (a) one hour after such original publication and (b) any other period for corrections specified by a relevant administrator in its methodology for the relevant Reference Rate, then PROVIDED THAT such Corrected Rate is published on or prior to the date falling two Business Days prior to the date on which a related payment is scheduled to be made under the Notes (the "**Relevant Scheduled Payment Date**"), then such Corrected Rate shall be deemed to be the relevant Screen Rate and the Calculation Agent or Determination Agent (as applicable) shall use such Corrected Rate in determining any relevant amount payable in respect of the Notes. Any corrections published after the second Business Day prior to the Relevant Scheduled Payment Date shall be disregarded for the purposes of determining the relevant Screen Rate.

If a Reference Rate to which Screen Rate Determination applies is specified in the applicable Issue Terms as being other than EURIBOR, STIBOR, NIBOR, CIBOR, ROBOR, TIBOR, HIBOR, BBSW or BKBM, the Screen Rate (and any relevant

Reference Rate) in respect of such Notes alternative provisions may be specified in the applicable Pricing Supplement.

If the Screen Rate is determined by the Determination Agent as provided above, the Determination Agent shall notify the Calculation Agent and the Issuer of any such Screen Rate so determined as soon as reasonably practicable, but in any event, prior to the date on which any relevant amount is to be determined.

The Calculation Agent and the Determination Agent shall not be responsible to the Issuer, the CGMHI Guarantor or the CGMFL Guarantor or to any third party as a result of the Calculation Agent and/or the Determination Agent (as applicable) having acted on any quotation given by any reference bank.";

- (b) Valuation and Settlement Condition 5(b)(i)(3) entitled "*ISDA Determination*" on pages 567 to 568 shall be deleted in its entirety and replaced by the following:

"(3) *ISDA Determination*

(1) *ISDA Rate*

Subject as provided in Valuation and Settlement Condition 25, where ISDA Determination is specified in the applicable Issue Terms as the manner in which the Floating Interest Rate is to be determined, the Floating Interest Rate for the relevant Interest Period will be the relevant ISDA Rate plus or minus (as indicated in the applicable Issue Terms) the Margin (if any is specified in the applicable Issue Terms in relation to such ISDA Rate) and multiplied by the Interest Participation Rate (if any is specified in the applicable Issue Terms in relation to such ISDA Rate), PROVIDED THAT if "Floored ISDA Rate" is specified as applicable in the applicable Issue Terms, then the Interest Rate shall equal to (I) the higher of (x) the ISDA Rate and (y) 0 per cent., (II) plus or minus (as indicated in the applicable Issue Terms) the Margin (if any is specified in the applicable Issue Terms in relation to such ISDA Rate) and multiplied by the Interest Participation Rate (if any is specified in the applicable Issue Terms in relation to such ISDA Rate).

For the purposes of this sub-paragraph (3), "**ISDA Rate**" for any Interest Period means the rate equal to the Floating Rate that would be determined by the Calculation Agent under an interest rate swap transaction (a "**Swap Transaction**" or a "**Transaction**") if the Calculation Agent were acting as Calculation Agent (as defined in the ISDA Definitions, as defined below) (the "**ISDA Calculation Agent**") for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which:

- (1) the Floating Rate Option is as specified in the applicable Issue Terms;
- (2) the Designated Maturity, if applicable, is a period specified in the applicable Issue Terms; and
- (3) the relevant Reset Date is as specified in the applicable Issue Terms.

PROVIDED THAT

- (I) if the 2006 Definitions are specified in the applicable Issue Terms and the Calculation Agent determines that such ISDA Rate cannot be determined in accordance with the 2006 Definitions read with the above provisions and prior to the application of any provisions relating to an index cessation event (howsoever described) or other permanent cessation fallback provisions in the 2006 Definitions

(including where applicable such fallbacks set out in any supplement to the 2006 Definitions) then, subject as provided in Valuation and Settlement Condition 25 and notwithstanding anything to the contrary in the Conditions, the ISDA Rate for such Interest Period shall be such rate as is determined by the Calculation Agent or Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to alternative benchmarks then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market); or

- (II) if the 2021 Definitions are specified in the applicable Issue Terms and the Calculation Agent determines that such ISDA Rate cannot be determined in accordance with the 2021 Definitions read with the above provisions but prior to the application of any provisions relating to permanent cessation or an Administrator/Benchmark Event in the 2021 Definitions (including, for the avoidance of doubt any Discontinued Rates Maturities provisions), then, subject as provided in Valuation and Settlement Condition 25 and notwithstanding anything to the contrary in the Conditions, the ISDA Rate for such Interest Period shall be such rate as is determined by the Calculation Agent or Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to alternative benchmarks then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market).

For the purposes of this Valuation and Settlement Condition 5(b)(i)(3), terms used for the purpose of determining the relevant ISDA Rate under the relevant ISDA Definitions shall have the meanings given to those terms in the relevant ISDA Definitions, and the date on which any ISDA Rate is to be determined shall be an "**Interest Determination Date**".

References in the 2006 Definitions to:

- numbers, financial centres, elections or other items to be specified in the relevant Confirmation shall be deemed to be references to the numbers, financial centres, elections or other items specified for such purpose in the applicable Issue Terms;
 - the "Effective Date" shall be to the date specified as such in the applicable Issue Terms;
 - a "Period End Date" shall be deemed to be references to an Interest Period End Date;
 - a "Floating Rate Day Count Fraction" shall be deemed to be references to the relevant Day Count Fraction;
 - a "Payment Date" shall be deemed to be references to an Interest Payment Date;
- and

- to the "Termination Date" shall be to the date specified as such in the applicable Issue Terms.

References in the 2021 Definitions to:

- numbers, financial centres, elections or other items to be specified in the relevant Confirmation shall be deemed to be references to the numbers, financial centres, elections or other items specified for such purpose in the applicable Issue Terms;
- the "Effective Date" shall be to the date specified as such in the applicable Issue Terms;
- a "Period End Date" shall be deemed to be references to an Interest Period End Date, PROVIDED THAT where the Business Day Convention applicable to the relevant Interest Period End Date is "Modified Following Business Day Convention" or "Preceding Business Day Convention" and "Period End Date/Termination Date adjustment for Unscheduled Holiday" is specified to be applicable in the applicable Issue Terms and that Interest Period End Date would otherwise fall on a day that is not a Business Day as a result of an Unscheduled Holiday, that date will instead fall on the first following day that is a Business Day;
- a "Floating Rate Day Count Fraction" shall be deemed to be references to the relevant Day Count Fraction;
- a "Payment Date" shall be deemed to be references to an Interest Payment Date, PROVIDED THAT where the Business Day Convention applicable to the relevant Interest Period End Date is "Modified Following Business Day Convention" or "Preceding Business Day Convention" and that Interest Payment Date would otherwise fall on a day that is not a Business Day as a result of an Unscheduled Holiday, that date will instead fall on the first following day that is a Business Day and, unless otherwise specified in the applicable Issue Terms, where any other payment date (a "**Related Payment Date**") is scheduled to fall on the same day, that Related Payment Date shall also be adjusted accordingly, all subject as provided in General Condition 6 (*Payments*); and
- to the "Termination Date" shall be to the date specified as such in the applicable Issue Terms.

Notwithstanding anything to the contrary in the ISDA Definitions:

- (a) the provisions of General Condition 10(c) (*Determinations*) shall apply in relation to determinations made by the Calculation Agent or Determination Agent (as applicable) pursuant to this sub-paragraph and any such provision in the relevant ISDA Definitions shall be disregarded. In addition, all calculations and determinations made in respect of the Notes by the Calculation Agent or Determination Agent (as applicable) under the Conditions shall (save in the case of manifest error) be final, conclusive and binding on the Issuer, the CGMHI Guarantor, the CGMFL Guarantor and the Noteholders;
- (b) any requirement under the ISDA Definitions for the ISDA Calculation Agent:
 - (i) to give notice of a determination made by it to any other party will be

deemed to be a requirement for Calculation Agent or Determination Agent (as applicable) to provide an equivalent notice to the Issuer; and (ii) to consult with the other party or the parties will be deemed to be a requirement for the Calculation Agent or Determination Agent (as applicable) to consult with the Issuer. Any such notice or consultation may be given or carried out orally or in writing (including by electronic mail or communications). In addition the right of any party under the ISDA Definitions to require the ISDA Calculation Agent to take any action or fulfil any responsibility will be deemed to be solely the right of the Issuer to require this of the Calculation Agent or Determination Agent (as applicable) in its discretion and no Noteholder will have any right to require the Issuer to do this or to direct the Calculation Agent or Determination Agent (as applicable) in this regard;

- (c) where the ISDA Definitions require agreement between the parties to the relevant transaction, the parties will be deemed to have been unable to reach agreement and the fallback applicable in such circumstances will be deemed to apply;
- (d) in the event that the Calculation Agent or Determination Agent (as applicable) determines that any Fixing Day or other day on which an ISDA Rate is determined under the ISDA Definitions is less than two Business Days prior to the relevant date originally scheduled for payment, the Calculation Agent or Determination Agent (as applicable) may determine that such date for payment and/or any Related Payment Date be delayed to a date falling not more than two Business Days after the relevant Fixing Day or relevant other day and Noteholders shall not be entitled to further interest or any other payment in respect of such delay; and
- (e) in respect of the 2021 Definitions only, in the event that the Correction Time Period applicable to an ISDA Rate ends later than two Business Days prior to the relevant date for payment, any corrections published after the second Business Day prior to the relevant date for payment shall be disregarded for the purposes of determining the relevant ISDA Rate.

If any adjustment, fallback, modification, correction or replacement of a relevant rate applies pursuant to the ISDA Definitions or the interest rate swap transaction thereunder then, in relation thereto, the Calculation Agent or Determination Agent (as applicable) may but shall not be required to (i) if it would not otherwise apply in relation to the determination of the ISDA Rate in accordance with the above provisions, take into account any such any adjustment, fallback, modification, correction or replacement (including by reference to the hedging arrangements for the relevant Notes in determining of the relevant ISDA Rate and (ii) make any related or consequential changes to the Conditions not otherwise provided for in this Condition (including without limitation any technical, administrative or operational changes, changes to the definition of Interest Period, timing and frequency of determining rates and making payments of interest and changes to the definition of Designated Maturity (where applicable)) that the Calculation Agent or Determination Agent (as applicable) determines to be appropriate in a manner substantially consistent with market practice (or, if the Calculation Agent or Determination Agent (as applicable) decides that adoption of any portion of such market practice is not administratively feasible or if the Calculation Agent or Determination Agent (as applicable) determines that no

appropriate market practice exists, in such other manner as the Calculation Agent or Determination Agent (as applicable) determines is reasonably necessary).

For the purposes of this Valuation and Settlement Condition 5(b)(i)(3), "**ISDA Definitions**" means (i) if "2006 ISDA Definitions" is specified in the applicable Issue Terms, the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto ("**ISDA**"), as amended or supplemented as at the Issue Date of the first Tranche of the Notes (the "**2006 Definitions**"), or (ii) if "2021 ISDA Definitions" is specified in the applicable Issue Terms, the latest version of the 2021 ISDA Interest Rate Derivatives Definitions published by ISDA as at the Issue Date of the first Tranche of the Notes (the "**2021 Definitions**"), provided in each case that if the Calculation Agent or Determination Agent (as applicable) determines this is appropriate by reference to the hedging arrangements for the relevant series of Notes, ISDA Definitions will mean any successor definitional booklet to or version of the 2006 Definitions or 2021 Definitions as applicable, each as supplemented or amended from time to time for interest rate derivatives, all as determined as of the date of the relevant determination under this Condition and the Calculation Agent or Determination Agent (as applicable) may make such conforming changes to the Conditions as are necessary or appropriate to reflect the terms of the relevant successor definitional booklet or version.

(2) *Linear Interpolation*

The provisions relating to "Linear Interpolation" set out in the 2021 Definitions shall apply to an ISDA Rate where "2021 Definitions Linear Interpolation" is specified as applicable in the applicable Issue Terms. If such provisions apply, the provisions of Valuation and Settlement Condition 5(g) shall not apply to the relevant ISDA Rate.

(3) *Payments in respect of interest on early redemption*

In circumstances where an Early Redemption Amount becomes payable in respect of any interest bearing Notes in accordance with the Conditions on a date other than an Interest Period End Date and (i) separate amounts in respect of accrued interest are specified to be payable on early redemption and/or (ii) the Early Redemption Amount is defined to include an amount of accrued interest separate from any amounts in respect of principal or any option or interest on any option (the "**Embedded Accrued Interest Amount**") and/or (iii) any Early Redemption Amount does not include amounts in respect of accrued interest, the Issuer shall pay, in lieu of any such separate or embedded amounts of interest, an amount on account of the unpaid interest element of the Notes being early redeemed (the "**Early Redemption Interest Amount**") in addition to the relevant Early Redemption Amount. The Early Redemption Interest Amount shall be calculated as follows:

- (i) where the Interest Rate and/or Interest Amount and/or Embedded Accrued Interest Amount applicable to the Interest Payment Date falling immediately after the date of early redemption can be determined prior to the relevant date of early redemption, the Early Redemption Interest Amount shall be calculated as the amount of accrued but unpaid interest payable in respect of each Calculation Amount determined on the basis of the Conditions, adjusted only so that the due date for early redemption is deemed to be the final Interest Payment Date, and applying the Day Count Fraction specified in the applicable Issue Terms, or otherwise as the Calculation Agent or

Determination Agent (as applicable) determines appropriate, taking into account the period elapsed since the previous Interest Period End Date or (if none) the Issue Date; or

- (ii) in all other cases, the Early Redemption Interest Amount shall be calculated as an amount determined by the Calculation Agent or Determination Agent (as applicable) as reflecting the fair market value of the unpaid interest element of the relevant Calculation Amount (if any) less (except in the case of any early redemption pursuant to General Condition 9 (*Events of Default*) the proportionate cost to the Issuer and/or its Affiliates of unwinding any underlying and/or related hedging and funding arrangements in respect of the Notes (including, without limitation, any options relating to any Underlying hedging the Issuer's obligations under the Notes and, for the purposes of determining the fair market value of such Calculation Amount for the purposes of General Condition 9 (*Events of Default*), no account shall be taken of the financial condition of the Issuer, the CGMHI Guarantor or the CGMFL Guarantor which, in each case, shall be presumed to be able to perform fully their respective obligations in respect of the Notes.

For the avoidance of doubt, no such Early Redemption Interest Amount which is contingent upon any event shall be payable in respect of the Notes, unless all the relevant events have been satisfied.";

- (c) the second paragraph of Valuation and Settlement Condition 5(b)(i)(4)(i) (*Compounded Daily SONIA – Non-Index Determination*) on page 568, immediately preceding bullet points (i) and (ii), shall be deleted and replaced by the following:

"For the purposes of this sub-paragraph, "**Compounded Daily SONIA**" means, in respect of an Interest Period, the rate of return of a daily compound interest investment (with the daily Sterling overnight reference rate as reference rate for the calculation of interest) calculated by the Calculation Agent on the relevant Interest Determination Date (and the resulting percentage will be rounded, if necessary, to the nearest one ten-thousandth of a percentage point, with 0.00005 being rounded upwards):";

- (d) the final paragraph of Valuation and Settlement Condition 5(b)(i)(4)(ii) (*Compounded Daily SONIA – Index Determination*) on page 571 shall be deleted in its entirety and replaced by the following:

"Subject as provided in Valuation and Settlement Condition 25, the following provisions (the "**SFRD (Index) Fallback Provisions**") will apply if in respect of any relevant determination date a SONIA Compounded Index value has not been provided or published by or on behalf of the relevant administrator (or any successor administrator) or authorised distributors or the relevant website is not available. In these circumstances, the relevant SONIA Compounded Index value shall be determined by the Calculation Agent or Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to such sources as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market).

In the event that the administrator of SONIA amends the methodology of SONIA (including, without limitation, amendments to the time of publication of the relevant rate), the Calculation Agent or Determination Agent (as applicable) may but shall not be required to make any related or consequential changes to the Conditions not otherwise provided for in this Condition (including, without limitation, any technical, administrative or operational changes, changes to timing and frequency of determining rates and making payments of interest and changes to the definition of Designated Maturity (where applicable)) that the Calculation Agent or Determination Agent (as applicable) determines to be appropriate in a manner substantially

consistent with market practice (or, if the Calculation Agent or Determination Agent (as applicable) decides that adoption of any portion of such market practice is not administratively feasible or if the Calculation Agent or Determination Agent (as applicable) determines that no appropriate market practice exists, in such other manner as the Calculation Agent or Determination Agent (as applicable) determines is reasonably necessary).";

- (e) Valuation and Settlement Condition 5(b)(i)(5)(iii) (*Non-availability*) on page 574 shall be deleted in its entirety and replaced by the following:

"(iii) *Non-availability*

Subject as provided in Valuation and Settlement Condition 25, the following provisions (the "**SOFR Fallback Provisions**") will apply if in respect of any relevant determination date a SOFR or SOFR Index value, as applicable, has not been provided or published by or on behalf of the relevant administrator (or any successor administrator) or authorised distributors or the relevant website is not available. In these circumstances, the relevant SOFR or SOFR Index value, as applicable, shall be determined by the Calculation Agent or Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to such sources as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market).

In the event that the administrator of SOFR amends the methodology of SOFR (including, without limitation, amendments to the time of publication of the relevant rate), the Calculation Agent or Determination Agent (as applicable) may but shall not be required to make any related or consequential changes to the Conditions not otherwise provided for in this Condition (including, without limitation, any technical, administrative or operational changes, changes to timing and frequency of determining rates and making payments of interest and changes to the definition of Designated Maturity (where applicable)) that the Calculation Agent or Determination Agent (as applicable) determines to be appropriate in a manner substantially consistent with market practice (or, if the Calculation Agent or Determination Agent (as applicable) decides that adoption of any portion of such market practice is not administratively feasible or if the Calculation Agent or Determination Agent (as applicable) determines that no appropriate market practice exists, in such other manner as the Calculation Agent or Determination Agent (as applicable) determines is reasonably necessary).";

- (f) Valuation and Settlement Condition 5(b)(ii)(D) (*CMS Reference Rate Fallback Provisions*) on page 575 shall be deleted in its entirety and replaced by the following:

"(D) *CMS Reference Rate Fallback Provisions*

In respect of a CMS Reference Rate and the Relevant Swap Rate (used to determine such CMS Reference Rate), subject as provided in Condition 20 (*Hierarchy Provisions and Adjustments*), if a Page for such Relevant Swap Rate is not available or the Relevant Swap Rate does not appear on the Page or the Relevant Swap Rate is not provided or published by the relevant administrator and/or a relevant authorised distributor or a component of the Relevant Swap Rate is not provided or published, in each case as at approximately the Relevant Time on the Interest Determination Date in question, the Relevant Swap Rate shall be determined by the Calculation Agent or Determination Agent (as applicable) in good faith and in a commercially reasonable manner having regard to such sources as it deems appropriate and any alternative benchmark then available and taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market). For the avoidance of doubt and without

limitation, the Calculation Agent or Determination Agent (as applicable) may determine the Relevant Swap Rate by reference to one of the following:

- I. the Relevant Swap Rate for the relevant designated maturity (where applicable) published on the relevant Interest Determination Date on a different screen page by another authorised distributor of the relevant rate;
- II. a rate formally recommended for use by the administrator of the Relevant Swap Rate or the supervisor or competent authority (or a committee endorsed or convened by any such entity) responsible for supervising the Relevant Swap Rate or the administrator thereof; or
- III. the Relevant Swap Rate for the relevant designated maturity (where applicable) last provided or published by the relevant administrator as at the day on which the Relevant Swap Rate was originally required to be determined; or
- IV. the arithmetic mean of quotations provided by reference banks selected by the Calculation Agent or Determination Agent (as applicable) on a date determined by the Calculation Agent or Determination Agent (as applicable) for a representative amount (and, where relevant, with an acknowledged dealer of good credit in the swap market) and, if applicable, for a term equal to the designated maturity, calculated in the manner determined by the Calculation Agent or Determination Agent (as applicable).

In the event that the administrator of a Relevant Swap Rate amends the methodology of such Relevant Swap Rate (including, without limitation, amendments to the time of publication of the relevant rate), the Calculation Agent or Determination Agent (as applicable) may but shall not be required to make any related or consequential changes to the Conditions not otherwise provided for in this Condition (including, without limitation, any technical, administrative or operational changes, changes to timing and frequency of determining rates and making payments of interest and changes to the definition of Designated Maturity (where applicable)) that the Calculation Agent or Determination Agent (as applicable) determines to be appropriate in a manner substantially consistent with market practice (or, if the Calculation Agent or Determination Agent (as applicable) decides that adoption of any portion of such market practice is not administratively feasible or if the Calculation Agent or Determination Agent (as applicable) determines that no appropriate market practice exists, in such other manner as the Calculation Agent or Determination Agent (as applicable) determines is reasonably necessary).

In the event that the Relevant Swap Rate is subsequently corrected, and the correction (the "**Corrected Rate**") is published after the original publication but no later than the longer of (a) one hour after such original publication and (b) any other period for corrections specified by a relevant administrator in its methodology for the Relevant Swap Rate, then PROVIDED THAT such Corrected Rate is published on or prior to the date falling two Business Days prior to the date on which a related payment is scheduled to be made under the Notes (the "**Relevant Scheduled Payment Date**")), then such Corrected Rate shall be deemed to be the Relevant Swap Rate and the Calculation Agent or Determination Agent (as applicable) shall use such Corrected Rate in determining any relevant amount payable in respect of the Notes. Any corrections published after the second Business Day prior to the Relevant Scheduled Payment Date shall be disregarded for the purposes of determining the Relevant Swap Rate.

If the Relevant Swap Rate is determined by the Determination Agent as provided above, the Determination Agent shall notify the Calculation Agent and the Issuer of any such Relevant Swap Rate so determined as soon as reasonably practicable, but in any event, prior to the date on which any relevant amount is to be determined.

The Calculation Agent or Determination Agent (as applicable) shall not be responsible to the Issuer, Guarantor or to any third party as a result of the Calculation Agent or Determination Agent (as applicable) having acted on any quotation given by any reference bank.";

- (g) Valuation and Settlement Condition 5(h) (*Definitions*) shall be amended by the deletion of the definition of "Day Count Fraction" on pages 578 to 581 and its replacement by the following:

"Day Count Fraction" means, in respect of the calculation of an amount of interest on any Note for any period of time, whether or not constituting an Interest Period (the "**Calculation Period**"):

- (A) if "**Actual/Actual (ICMA)**" is specified in the applicable Issue Terms:
- (I) in the case of Notes where the number of days in the Calculation Period is equal to or shorter than the Determination Period during which the Calculation Period ends, the number of days in such Calculation Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates (as specified in the applicable Issue Terms) that would occur in one calendar year; or
 - (II) in the case of Notes where the Calculation Period is longer than the Determination Period during which the Calculation Period ends, the sum of:
 - (1) the number of days in such Calculation Period falling in the Determination Period in which the Calculation Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and
 - (2) the number of days in such Calculation Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year;
- (B) if "**Actual/Actual**" or "**Actual/Actual (ISDA)**" is specified in the applicable Issue Terms, the actual number of days in the Calculation Period divided by 365 (or, if any portion of that Calculation Period falls in a leap year, the sum of (x) the actual number of days in that portion of the Calculation Period falling in a leap year divided by 366 and (y) the actual number of days in that portion of the Calculation Period falling in a non-leap year divided by 365);
- (C) if "**Actual/365 (Fixed)**" is specified in the applicable Issue Terms, the actual number of days in the Calculation Period divided by 365;
- (D) if "**Actual/365 (Sterling)**" is specified in the applicable Issue Terms, the actual number of days in the Calculation Period divided by 365 or, in the case of a payment falling in a leap year, 366;
- (E) if "**Actual/360**" is specified in the applicable Issue Terms, the actual number of days in the Calculation Period divided by 360;
- (F) if "**30/360**" is specified in the applicable Issue Terms in respect of Fixed Rate Notes, Inflation Rate Notes or DIR Inflation Linked Interest Notes, the number of days in the Calculation Period (such number of days being calculated on the basis of a year of 360 days with 12 30-day months) divided by 360;
- (G) if "**30/360**", "**360/360**" or "**Bond Basis**" is specified in the applicable Issue Terms in relation to Floating Rate Notes or CMS Interest Linked Notes, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

"**Y₁**" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"**Y₂**" is the year, expressed as a number, in which the day immediately following the last day of the Calculation Period falls;

"**M₁**" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"**M₂**" is the calendar month, expressed as a number, in which the day immediately following the last day of the Calculation Period falls;

"**D₁**" is the first calendar day, expressed as a number, of the Calculation Period, unless such number is 31, in which case D1 will be 30; and

"**D₂**" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31 and D1 is greater than 29, in which case D2 will be 30; or

- (H) if "**30E/360**" or "**Eurobond Basis**" is specified in the applicable Issue Terms, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

"**Y₁**" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"**Y₂**" is the year, expressed as a number, in which the day immediately following the last day of the Calculation Period falls;

"**M₁**" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"**M₂**" is the calendar month, expressed as a number, in which the day immediately following the last day of the Calculation Period falls;

"**D₁**" is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case D1 will be 30; and

"**D₂**" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31, in which case D2 will be 30;

- (I) if "**30E/360 (ISDA)**" is specified in the applicable Issue Terms, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

"**Y₁**" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"**Y₂**" is the year, expressed as a number, in which the day immediately following the last day of the Calculation Period falls;

"**M₁**" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"**M₂**" is the calendar month, expressed as a number, in which the day immediately following the last day of the Calculation Period falls;

"**D₁**" is the first calendar day, expressed as a number, of the Calculation Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case D₁ will be 30; and

"**D₂**" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless (i) that day is the last day of February but not the Maturity Date or (ii) such number would be 31, in which case D₂ will be 30;

- (J) if "**1/1**" is specified in the applicable Issue Terms, 1;
- (K) if "**Calculation/252**" is specified in the applicable Issue Terms, the actual number of Calculation Days in the Calculation Period divided by 252, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \left(\frac{D_{CDP}}{252} \right)$$

where:

"**Calculation Days**" or "**DCDP**" is the number of Business Days in the Calculation Period; or

- (L) if "**RBA Bond Basis**" is specified in the applicable Issue Terms:
 - (a) if the Calculation Periods are three months in length (excluding any shorter or longer first and last Calculation Period), 0.25, except that if the first Calculation Period or the last Calculation Period is less than three months, "Actual/Actual(ISDA)" shall apply to that Calculation Period;
 - (b) if the Calculation Periods are six months in length (excluding any shorter or longer first and last Calculation Period), 0.5, except that if the first Calculation Period or the last Calculation Period is less than six months, "Actual/Actual(ISDA)" shall apply to that Calculation Period; and
 - (c) if the Calculation Periods are twelve months in length (excluding any shorter or longer first and last Calculation Period), 1, except that if the first Calculation Period or the last Calculation Period is less than twelve months, "Actual/Actual(ISDA)" shall apply to that Calculation Period.";
- (h) Valuation and Settlement Condition 5(h) (*Definitions*) shall be amended by the deletion of the definition of "Reference Banks" on page 584 and its replacement by the following:

""**Reference Banks**" means if the applicable Issue Terms specify "As specified in Valuation and Settlement Condition 5(h)" and in the case of a determination of LIBOR, the principal London office of four major banks in the London interbank market.";

- (i) Valuation and Settlement Condition 5(h) (*Definitions*) shall be amended by the deletion of the definition of "Relevant Swap Rate" on pages 584 to 585 and its replacement by the following:

""**Relevant Swap Rate**" means, if the applicable Issue Terms specify:

- i. "**EUR Swap Rate**", the fixed rate under an annual interest rate swap for euro swap transactions with a floating leg of euro EURIBOR and for a period of the Designated Maturity (where applicable) provided by the relevant administrator;
- ii. "**GBP Swap Rate**", the fixed rate under a fixed-for-floating interest rate swap for Sterling swap transactions with a floating leg of compounded SONIA and for a period of the Designated Maturity (where applicable) provided by the relevant administrator;
- iii. "**JPY 10:00 Swap Rate**", the 10:00 fixed rate under a fixed-for-floating interest rate swap for Yen swap transactions with a floating leg of compounded TONA (being the Tokyo Overnight Average Rate, known as TONA) and for a period of the Designated Maturity (where applicable) provided by the relevant administrator;
- iv. "**JPY 15:00 Swap Rate**", the 15:00 fixed rate under a fixed-for-floating interest rate swap for Yen swap transactions with a floating leg of compounded TONA (being the Tokyo Overnight Average Rate, known as TONA) and for a period of the Designated Maturity (where applicable) provided by the relevant administrator;
- v. "**USD LIBOR Swap Rate**", the fixed rate under a semi-annual interest rate swap for U.S. dollar swap transactions with a floating leg of U.S. dollar LIBOR and for a period of the Designated Maturity (where applicable) provided by the relevant administrator;
- vi. "**USD SOFR Swap Rate**", the fixed rate under a fixed-for-floating interest rate swap for U.S. dollar swap transactions with a floating leg of compounded SOFR and for a period of the Designated Maturity (where applicable) provided by the relevant administrator; and
- vii. "**Mid-Market Swap Rate**", the mid-market swap rate as determined by the Calculation Agent in accordance with standard market practice.";

- (j) Valuation and Settlement Condition 5(h) (*Definitions*) shall be amended by the deletion of the definition of "Specified Time" and its replacement by the following:

""**Specified Time**" means (i) if the applicable Issue Terms specify "As specified in Valuation and Settlement Condition 5(h)", (a) in the case of LIBOR, 11.00 a.m., (b) in the case of EURIBOR, 11.00 a.m., (c) in the case of STIBOR, 11.00 a.m., (d) in the case of NIBOR, 12.00 noon, (e) in the case of CIBOR, 11.00 a.m., (f) in the case of ROBOR, 11.00 a.m., (g) in the case of TIBOR, 12.50 p.m., and (h) in the case of HIBOR, 11.15 a.m., (i) in the case of BBSW, 12.00 noon or (j) in the case of BKBM, 11.00 a.m., in each case in the Relevant Financial Centre, or (ii) the time in the place specified as such in the applicable Issue Terms.";

- (k) Valuation and Settlement Condition 23 (*Reference Rate Event Provisions*) on pages 623 to 627 shall be deleted in its entirety and replaced by the following:

"**23. Reference Rate Event Provisions**

This Valuation and Settlement Condition 23 shall apply in the circumstances specified in Valuation and Settlement Condition 25.

(a) *Reference Rate Event*

Notwithstanding anything to the contrary in the Conditions, if the Calculation Agent or Determination Agent (as applicable) determines that a Reference Rate Event has occurred in respect of a Reference Rate, the Calculation Agent or Determination Agent (as applicable) will:

- (i) seek to identify a Replacement Reference Rate in respect of the Reference Rate; and
- (ii) if it identifies a Replacement Reference Rate in respect of the Reference Rate:
 - (a) calculate an Adjustment Spread that will be applied to the Replacement Reference Rate; and
 - (b) determine such other amendments to the Notes which it considers are necessary and/or appropriate in order to account for the effect of the replacement of the Reference Rate with the Replacement Reference Rate (as adjusted by the Adjustment Spread); and
- (iii) determine the timing for when the Replacement Reference Rate, Adjustment Spread and such other adjustments will become effective in relation to the relevant Notes,

PROVIDED THAT, as an alternative to the procedure described in sub-paragraphs (i), (ii) and (iii) above, the Calculation Agent or Determination Agent (as applicable) may instead: (i) determine that no Replacement Reference Rate or other amendments to the terms of the Notes are required as a result of such Reference Rate Event (such determination being a "**No Adjustment Determination**"); or (ii) make such adjustment(s) to the terms of the Notes as it determines necessary or appropriate to account for the effect of such Reference Rate Event (the "**RRE Adjustments**").

PROVIDED THAT the Calculation Agent or Determination Agent (as applicable) has fully determined for purposes of the Notes, as applicable, (i) a Replacement Reference Rate and the related timing and amendments to the Notes or (ii) the relevant RRE Adjustments, the Calculation Agent or Determination Agent (as applicable) shall notify the Issuer of such determination made by it and the action that it proposes to take in respect of any such determination as soon as reasonably practicable and in any event prior to the earliest effective date for the relevant replacement and amendments or the relevant adjustments, as applicable. The Issuer shall notify the Noteholders thereof as soon as reasonably practicable thereafter in accordance with General Condition 13 (*Notices*). Failure by the Calculation Agent or Determination Agent (as applicable) to notify the Issuer or failure by the Issuer to notify the Noteholders of any such determination will not affect the validity of any such determination.

Where "Reference Rate Early Redemption" is specified as applicable in the applicable Issue Terms and if:

- I. the Calculation Agent or Determination Agent (as applicable) has not made a No Adjustment Determination and the Calculation Agent or Determination Agent (as applicable) determines that it is not possible or commercially reasonable to determine any RRE Adjustments; or
- II. the Calculation Agent or Determination Agent (as applicable) determines that it is not possible or commercially reasonable to identify a Replacement Reference Rate; or

- III. the Calculation Agent or Determination Agent (as applicable) determines that it is not possible or commercially reasonable to calculate an Adjustment Spread,

the Issuer may redeem the Notes on a day selected by the Issuer, in which case each Note shall be redeemed by payment of an amount equal to the Early Redemption Amount and the Issuer shall notify the Noteholders thereof as soon as reasonably practicable in accordance with General Condition 13 (*Notices*).

(b) *Interim Adjustments*

If, following a Reference Rate Event but prior to any replacement or amendment having become effective pursuant to Valuation and Settlement Condition 23(a) above, the relevant Reference Rate is required for any determination in respect of the Notes and at that time, no replacement or amendments have occurred in accordance with Valuation and Settlement Condition 23(a) and:

- (i) if the Reference Rate is still available, and it is still permitted under applicable law or regulation for the Notes to reference the Reference Rate and for the Issuer and/or the Calculation Agent or Determination Agent (as applicable) to use the Reference Rate to perform its or their respective obligations under the Notes, the level of the Reference Rate shall be determined pursuant to the terms that would apply to the determination of the Reference Rate as if no Reference Rate Event had occurred; or
- (ii) if the Reference Rate is no longer available or it is no longer permitted under applicable law or regulation applicable to the Issuer and/or to the Calculation Agent or Determination Agent (as applicable) for the Notes to reference the Reference Rate or for any such entity to use the Reference Rate to perform its or their respective obligations under the Notes, the level of the Reference Rate shall be determined by the Calculation Agent or Determination Agent (as applicable) in its sole and absolute discretion (notwithstanding anything to the contrary in the Conditions), after consulting any source it deems to be reasonable, as (a) a substitute or successor rate that it has determined is the industry-accepted (in the derivatives market) substitute or successor rate for the relevant Reference Rate (including any temporary substitute or successor rate) or the rate published at the relevant time on the last day on which the Reference Rate was published or was permitted to be used in accordance with applicable law or regulation (the "**Last Permitted Rate**") or (b) if it determines there is no such industry-accepted (in the derivatives market) substitute or successor rate or the use of the Last Permitted Rate would not produce a commercially reasonable result, a substitute or successor rate that it determines is a commercially reasonable alternative to the Reference Rate, taking into account prevailing industry standards in any related market (including, without limitation, the derivatives market). If such Reference Rate is determined as any such substituted or successor rate, the Calculation Agent or Determination Agent (as applicable) may determine such other amendments to the Notes which it considers are necessary and/or appropriate in order to reflect the replacement of the Reference Rate with such substituted or successor rate.
- (iii) If the Calculation Agent or Determination Agent (as applicable) determines the Reference Rate in accordance with sub-paragraph (ii) above only, the Calculation Agent or Determination Agent (as applicable) shall notify the Issuer of such determination made by it and the action that it proposes to take in respect of any such determination. The Issuer shall notify the Noteholders thereof as soon as reasonably practicable thereafter in accordance with General Condition 13 (*Notices*). Failure by the Calculation Agent or Determination Agent (as applicable) to notify the Issuer or failure by the Issuer to notify

the Noteholders of any such determination will not affect the validity of any such determination.

(c) *Certain Defined Terms*

For the purposes of the above:

"Adjustment Spread" means the adjustment, if any, to a Replacement Reference Rate that the Calculation Agent or the Determination Agent (as applicable) determines is required in order to reduce any transfer of economic value from (i) the Issuer to the Noteholders or (ii) the Noteholders to the Issuer, in each case that would otherwise arise as a result of the replacement of the Reference Rate with the Replacement Reference Rate. Any such adjustment may be an adjustment spread that would be applied for over-the-counter derivatives transactions referencing the relevant Reference Rate in relation to the occurrence of an index cessation event or administrator/benchmark event in respect of such Reference Rate (howsoever described under the terms of the relevant transaction) and/or take account of, without limitation, any anticipated transfer of economic value as a result of any difference in the term structure or tenor of the Replacement Reference Rate by comparison to the Reference Rate. The Adjustment Spread may be positive, negative or zero and/or determined pursuant to a formula or methodology.

"Corresponding Tenor" with respect to a Replacement Reference Rate means a tenor (including overnight) having approximately the same length (disregarding business day adjustment) as the applicable tenor for the then-current Reference Rate.

"Interpolated Reference Rate" with respect to the Reference Rate means the rate determined for the Corresponding Tenor by interpolating on a linear basis between: (1) the Reference Rate for the longest period for which the Reference Rate is available that is shorter than the Corresponding Tenor and (2) the Reference Rate for the shortest period for which the Reference Rate is available that is longer than the Corresponding Tenor.

"Pre-nominated Replacement Reference Rate" means, in respect of the relevant Reference Rate, the first of the indices, benchmarks or other price sources or rates specified in the applicable Issue Terms that is not subject to a Reference Rate Event.

"Reference Rate Event" means:

- (i) the Calculation Agent or Determination Agent (as applicable) determines that (A) a material change in the relevant Reference Rate has occurred or will occur, or (B) the permanent or indefinite cancellation or cessation in the provision of such Reference Rate has occurred or will occur and there is no successor administrator or provider that will continue to provide the Reference Rate, or (C) a regulator or other official sector entity has prohibited or will prohibit the use of or it is otherwise not permitted to use such Reference Rate in respect of the Notes or any related hedging arrangements in respect of the Notes which are derivative transactions referencing the relevant Reference Rate;
- (ii) the Calculation Agent or Determination Agent (as applicable) determines that any authorisation, registration, recognition, endorsement, equivalence decision, approval or inclusion in any official register in respect of the relevant Reference Rate or the administrator or sponsor of the relevant Reference Rate has not been, or will not be, obtained or has been, or will be, rejected, refused, suspended or withdrawn by the relevant competent authority or other relevant official body, in each case, with the effect that the Issuer or the Calculation Agent or Determination Agent (as applicable) or any

other entity is not, or will not be, permitted under any applicable law or regulation to use the relevant Reference Rate to perform its or their respective obligations under the Notes;

- (iii) save where the relevant Issue Terms specifies that "Reference Rate Event (Limb (iii))" is not applicable, the Calculation Agent or Determination Agent (as applicable) determines that it is not commercially reasonable to continue the use of the relevant Reference Rate in connection with the Notes as a result of any applicable licensing restrictions or changes in the cost of obtaining or maintaining any relevant licence (including, without limitation, where the Issuer, the Calculation Agent or Determination Agent (as applicable) or any other entity is required to hold a valid licence in order to issue or perform its obligations in respect of the Notes and for any reason such licence is either not obtained, not renewed or is revoked or there is a material change in the cost of obtaining or renewing such licence);
- (iv) the Calculation Agent or Determination Agent (as applicable) determines that there has been a public statement or publication of information by the administrator or sponsor of the relevant Reference Rate, any national, regional or other supervisory or regulatory authority which is responsible for either (a) supervising the administrator or sponsor of the Reference Rate or (b) regulating the Reference Rate, the central bank for the currency of the Reference Rate or another official body with applicable responsibility announcing that such Reference Rate is no longer, or as of a specified future date will no longer be representative, of any underlying market and economic reality that such Reference Rate is intended to measure and that representativeness will not be restored; or
- (v) the relevant Reference Rate is the subject of any market-wide development in the over-the-counter derivatives market (which may be in the form of a protocol, publication of standard terms or otherwise by ISDA) pursuant to which such Reference Rate is or will be replaced with a replacement rate with respect to over-the-counter derivatives transactions which reference such Reference Rate.

"Relevant Nominating Body" means, in respect of a Reference Rate: (i) the central bank for the currency in which the Reference Rate is denominated or any central bank or other supervisor which is responsible for supervising either the Reference Rate or the administrator of the Reference Rate; or (ii) any working group or committee officially endorsed or convened by (a) the central bank for the currency in which the Reference Rate is denominated, (b) any central bank or other supervisor which is responsible for supervising either the Reference Rate or the administrator of the Reference Rate, (c) a group of those central banks or other supervisors, or (d) the Financial Stability Board or any part thereof.

"Replacement Reference Rate" means, in respect of a Reference Rate, an index, benchmark or other price source or rate that the Calculation Agent or Determination Agent (as applicable) determines to be a commercially reasonable alternative for such Reference Rate, PROVIDED THAT the Replacement Reference Rate must be any one of the following:

- (i) where applicable, the Interpolated Reference Rate with respect to the then-current Reference Rate; or
- (ii) a Pre-nominated Replacement Reference Rate; or
- (iii) an index, benchmark, other price source or rate or fall-back rate or methodology for calculating an index, benchmark, other price source, rate or fall-back rate (which may be formally designated, nominated or recommended by (a) any Relevant Nominating Body, (b) the administrator or sponsor of the Reference Rate or (c) ISDA or any other

relevant trade association, working group, task-force or committee to replace the Reference Rate) which is recognised or acknowledged as being an industry standard replacement for over-the-counter derivative transactions which reference such Reference Rate (which recognition or acknowledgment may be in the form of (a) a publication by the relevant trade association, working group, task-force or committee, or (b) a press release, a member announcement, member advice, letter, protocol, publication of standard terms or otherwise by ISDA); or

- (iv) an index, benchmark, other price source, rate or fallback (which may include, without limitation, the arithmetic mean of quotations provided by reference banks selected by the Calculation Agent or Determination Agent (as applicable) or a rate calculated by the Calculation Agent or Determination Agent (as applicable) in accordance with a methodology determined by the Calculation Agent or Determination Agent (as applicable)) that the Calculation Agent or Determination Agent (as applicable) determines to be a commercially reasonable alternative for the Reference Rate.
- (d) *Payments in respect of interest on early redemption*

In circumstances where an Early Redemption Amount becomes payable in respect of any interest bearing Notes in accordance with the Conditions on a date other than an Interest Period End Date and (i) separate amounts in respect of accrued interest are specified to be payable on early redemption and/or (ii) the Early Redemption Amount is defined to include an amount of accrued interest separate from any amounts in respect of principal or any option or interest on any option (the "**Embedded Accrued Interest Amount**") and/or (iii) any Early Redemption Amount does not include amounts in respect of accrued interest, the Issuer shall pay, in lieu of any such separate or embedded amounts of interest, an amount on account of the unpaid interest element of the Notes being early redeemed (the "**Early Redemption Interest Amount**") in addition to the relevant Early Redemption Amount. The Early Redemption Interest Amount shall be calculated as follows:

- (i) where the Interest Rate and/or Interest Amount and/or Embedded Accrued Interest Amount applicable to the Interest Payment Date falling immediately after the date of early redemption can be determined prior to the relevant date of early redemption, the Early Redemption Interest Amount shall be calculated as the amount of accrued but unpaid interest payable in respect of each Calculation Amount determined on the basis of the Conditions, adjusted only so that the due date for early redemption is deemed to be the final Interest Payment Date, and applying the Day Count Fraction specified in the applicable Issue Terms, or otherwise as the Calculation Agent or Determination Agent (as applicable) determines appropriate, taking into account the period elapsed since the previous Interest Period End Date or (if none) the Issue Date; or
- (ii) in all other cases, the Early Redemption Interest Amount shall be calculated as an amount determined by the Calculation Agent or Determination Agent (as applicable) as reflecting the fair market value of the unpaid interest element of the relevant Calculation Amount (if any) less (except in the case of any early redemption pursuant to General Condition 9 (*Events of Default*)) the proportionate cost to the Issuer and/or its Affiliates of unwinding any underlying and/or related hedging and funding arrangements in respect of the Notes (including, without limitation, any options relating to any Underlying

hedging the Issuer's obligations under the Notes and, for the purposes of determining the fair market value of such Calculation Amount for the purposes of General Condition 9 (*Events of Default*), no account shall be taken of the financial condition of the Issuer, the CGMHI Guarantor or the CGMFL Guarantor which, in each case, shall be presumed to be able to perform fully their respective obligations in respect of the Notes.

For the avoidance of doubt, no such Early Redemption Interest Amount which is contingent upon any event shall be payable in respect of the Notes, unless all the relevant events have been satisfied.";

- (l) the definition of "Relevant ISDA Definitions" in Condition 24(d) (*USD LIBOR Fallback Provisions - Certain Defined Terms*) on page 631 shall be deleted in its entirety and replaced by the following:

"Relevant ISDA Definitions" means any of (i) the 2006 Definitions or (ii) the 2021 Definitions or (iii) any successor definitional booklet to the 2006 Definitions or the 2021 Definitions, in each case, as selected by the Calculation Agent or Determination Agent (as applicable) as most appropriate at the relevant time by reference to the hedging arrangements for the Notes. Where relevant, the Calculation Agent or Determination Agent (as applicable) may also, but is not required to, determine by reference to such hedging arrangements that one or more supplements, amendments or updates for interest rates derivatives in respect of the 2006 Definitions or the 2021 Definitions, as applicable, applies as an integral part of the Relevant ISDA Definitions.";

- (m) The definition of "Reference Rate" in Condition 25(b) (*Hierarchy Provisions and Adjustments - Reference Rate Event Provisions*) on page 632 shall be deleted in its entirety and replaced by the following:

"Reference Rate" means any interest rate (in each case howsoever described in the Conditions and as amended from time to time pursuant to the provisions of the Reference Rate Event Provisions) and any rate defined or specified as a "Reference Rate" in the Valuation and Settlement Conditions or the applicable Issue Terms (as amended from time to time pursuant to the provisions of the Reference Rate Event Provisions), which may include, without limitation, (i) any floating rate determined by reference to (a) Screen Rate Determination, (b) USD LIBOR Screen Rate Determination, (c) ISDA Determination, (d) SONIA Floating Rate Determination (Non-Index Determination), (e) SONIA Floating Rate Determination (Index Determination), or (f) SOFR Floating Rate Determination, (ii) any swap rate, (iii) any Underlying which is a Rate, (iv) a Fixed Interest Rate, (v) a CMS Interest Rate, or (vi) a CMS Reference Rate and, in each case will, where appropriate and without limitation, include any related component or underlying rate (including, for the purposes of the 2021 Definitions any Underlying Benchmark, as defined therein), tenor or index rate. Where more than one Reference Rate is applicable in respect of the Notes, "Reference Rate" shall be construed to refer to each such Reference Rate. Where a Reference Rate applies in respect of any relevant period or day as specified in the applicable Issue Terms, "Reference Rate" shall be construed to refer to such Reference Rate in respect of the relevant period or day as specified in the applicable Issue Terms.";

- (n) Condition 25(d) (*Hierarchy Provisions and Adjustments - Rate Conditions*) on page 632 shall be deleted in its entirety and replaced by the following:

"(d) **Rate Conditions**

The provisions in respect of an Underlying which is a Rate set out in Underlying Schedule 2 relating to the determination of the Underlying Closing Level of a Rate on any Scheduled Trading Day in the event of the occurrence of any Disrupted Day provisions relating to the consequences of any such Disrupted Day set out in the Conditions (the "**Underlying Rate Fallback Provisions**") shall apply to any such Underlying, PROVIDED THAT none of the USD LIBOR Fallback Provisions set out

in Valuation and Settlement Condition 24, the Reference Rate Event Provisions set out in Valuation and Settlement Condition 23 and the provisions set out in Valuation and Settlement Condition 2 apply to the relevant rate as a result of the relevant event or circumstance.";

- (o) Condition 25(f) (*Hierarchy Provisions and Adjustments - SONIA Floating Rate Determination (Non-Index Determination), SONIA Floating Rate Determination (Index Determination) and SOFR Floating Rate Determination*) on page 633 shall be deleted in its entirety and replaced by the following:

"(f) **SONIA Floating Rate Determination (Non-Index Determination), SONIA Floating Rate Determination (Index Determination) and SOFR Floating Rate Determination**

The provisions relating to the determination of relevant floating rates set out in the SFRD (Non-Index) Fallback Provisions in Valuation and Settlement Condition 5(b)(i)(4)(i), the SFRD (Index) Fallback Provisions in Valuation and Settlement Condition 5(b)(i)(4)(ii) and the SOFR Fallback Provisions in Valuation and Settlement Condition 5(b)(i)(5)(iii) shall apply where SONIA Floating Rate Determination (Non-Index Determination), SONIA Floating Rate Determination (Index Determination) and/or SOFR Floating Rate Determination (respectively) are specified as applicable in the applicable Issue Terms, PROVIDED THAT none of the Reference Rate Event Provisions set out in Valuation and Settlement Condition 23, the provisions set out in Valuation and Settlement Condition 2 and the Rate Conditions apply to the relevant floating rate as a result of the relevant event or circumstance.";

- (p) the first paragraph of Condition 25(g) (*Adjustments*) on page 633, immediately above bullet points (i) to (iii), shall be deleted in its entirety and replaced by the following:

"Any adjustments to the Conditions (including the determination of any adjustment spread or factor, however defined) which the Calculation Agent or Determination Agent (as applicable) determines are necessary or appropriate pursuant to the provisions of the USD LIBOR Fallback Provisions set out in Valuation and Settlement Condition 24, the Reference Rate Event Provisions set out in Valuation and Settlement Condition 23 and the provisions set out in Valuation and Settlement Condition 2:"; and

- (q) a new Condition 25(i) shall be inserted on page 634, immediately beneath Condition 25(h) (*No duty to monitor*), as follows:

"(i) **Regulatory Obligations**

If (a) it is or would be unlawful or prohibited under any applicable law or regulation to determine and calculate a replacement interest rate or make any other determination or adjustment in accordance with the USD LIBOR Fallback Provisions set out in Valuation and Settlement Condition 24, the Reference Rate Event Provisions set out in Valuation and Settlement Condition 23, the provisions set out in Valuation and Settlement Condition 2, the SRD Fallback Provisions in Valuation and Settlement Condition 5(b)(i)(1), the USD LIBOR SRD Fallback Provisions in Valuation and Settlement Condition 5(b)(i)(2), the ISDA Determination provisions in Valuation and Settlement Condition 5(b)(i)(3), the SOFR Fallback Provisions in Valuation and Settlement Condition 5(b)(i)(5)(iii), the SFRD (Non-Index) Fallback Provisions in Valuation and Settlement Condition 5(b)(i)(4)(i) or the SFRD (Index) Fallback Provisions in Valuation and Settlement Condition 5(b)(i)(4)(ii) (each a **Reference Rate Fallback Provision**) (or it would be unlawful were a determination to be made at that time); or (b) it would contravene any applicable licensing requirements to determine a replacement interest rate or make any other determination or adjustment in accordance with any applicable Reference Rate Fallback Provision (or it would contravene those licensing requirements were a determination to be made at that time); or (c) the Calculation Agent or Determination Agent (as applicable) determines that an adjustment spread (however described in the Reference Rate Fallback Provisions) is or

would be a benchmark, index or other price source whose production, publication, methodology or governance would subject the Calculation Agent or Determination Agent (as applicable) to material additional regulatory obligations which it is unwilling to undertake, then the Calculation Agent or Determination Agent (as applicable) shall not be obliged to make the relevant determination or adjustment and may instead take any alternative action under the Conditions as it determines appropriate.".

SCHEDULE 6

AMENDMENTS TO THE PRO FORMA FINAL TERMS

The pro forma Final Terms set out in Section G.3 (*Pro forma Final Terms*) on pages 636 to 772 of the Base Prospectus shall be amended as follows:

- (a) item 7 of Part A of the Pro Forma Final Terms on page 642 shall be deleted in its entirety and replaced by the following:

7. (i) Trade Date: [●]
- (ii) Issue Date: [●]
- (For fungible issues, specify the Issue Date in respect of each Tranche)*
- (iii) Interest Commencement Date: [Specify/As set out in the table at paragraph 10 below/Issue Date/Not Applicable]
- (Where there is more than one interest basis then the Interest Commencement Date for each interest basis should be specified by inserting the Interest Basis Table at paragraph 10, the form of which is in Drafting Notes Schedule 1)*

- (b) item 13(i) of Part A of the Pro Forma Final Terms on pages 643 to 644 shall be deleted in its entirety and replaced by the following:

13. **Underlying Linked Notes Provisions:** [Applicable – the provisions in the Valuation and Settlement Schedule apply (subject as provided in the relevant Underlying Schedule)][Not Applicable]
- (the following information may be tabulated if there is more than one Underlying)*
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Underlying: [specify]
- (A) Description of Underlying(s): [Specify each Underlying, including any identification numbers, where relevant]
- (B) Classification: [Inflation Index (this applies for both Inflation Rate Notes and DIR Inflation Linked Notes)]/[Rate (this would normally only apply for Range Accrual Notes and can otherwise be deleted)] [FX Rate (EMTA Provisions: [Applicable]/[Not Applicable]) (this applies only for Range Accrual Notes (where any Reference Obligation is an FX Rate), for FX Performance Notes (for which purpose any of FX Performance [1/2] is an FX Rate), for any Notes for which Lock-in Change of Interest

Basis applies (for which purpose the Lock-in Reference Observation or Lock-in Barrier is an FX Rate) and/or which are Lock-in Redemption Notes, for any Notes for which Mandatory Early Redemption is specified as applicable and the Rollerball MER Condition applies (for which purpose the Rollerball Reference Observation or Rollerball Barrier is an FX Rate), for Dual Currency Notes, for Digital Notes (where any Digital Reference Rate is an FX Rate) and for Digital Band Notes (where any Reference Rate is an FX Rate) (Note for Digital Band Notes, FX Rate should not be specified for Reference Rate One, Reference Rate Two, Band Rate, Band Rate One or Band Rate Two))] (specify for each Underlying/Reference Entity)

(In respect of a Rate, note that only interest rates which are published on an Electronic Page may be specified)

(C) Electronic Page: [●] (specify for each Underlying/Reference Entity)

(c) the elections in respect of an Underlying that is a rate set out at item 13(iii) of Part A of the Pro Forma Final Terms on page 649 shall be deleted in their entirety and replaced by the following:

[Rate/Rates:

(A) Correction Provisions: [Applicable/Not Applicable]]

(d) item 13(v) of Part A of the Pro Forma Final Terms on page 651 shall be deleted in its entirety;

(e) item 14(i)(B) of Part A of the Pro Forma Final Terms on pages 653 to 659 shall be deleted in its entirety and replaced by the following:

(B) Floating Rate Note Provisions: [Applicable [– subject as provided in paragraph[s] [14(x)] [and] [14(xi)] [and] [14(xii)] [and] [14(xiii)] [and] [14(xiv)] [below]]] Not Applicable]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

I. Specified Period(s)/Specified Interest Payment Date(s) to which the Floating Rate Note Provisions apply: [[●] [in each [year] [month] from, and including, [●] to and including, [●]] [adjusted in accordance with [specify Business Day Convention] [(See General Condition 6(g) (Business Day Convention))]] [As set out in paragraph 14(ii)] [No Adjustment]

[PROVIDED THAT the Floating Rate Note Provisions only apply where the relevant Interest Period falls during the [Initial Interest Basis Period] [the Changed Interest Basis Period]

beginning on (and including) the Lock-in Date
[[●]/ immediately succeeding Lock-in Event
[1][2][3][●]]

- II. Interest Period End Date(s): [Each] [Interest Payment Date(s)/[●]] [in each [year] [month] from, and including, [●] to and including, [●]] [adjusted in accordance with [specify Business Day Convention]] [(See General Condition 6(g) (Business Day Convention))] [No Adjustment]
- [As set out in the [Reference Rate/Floating Rate] Table] (specify each Interest Period End Date by inserting a Reference Rate Table or Floating Rate Table (as applicable), the form of which is in Drafting Notes Schedule 1)
- (Where ISDA Determination applies, the 2021 Definitions are specified and Actual/Actual (ICMA) is the Day Count Fraction, specify No Adjustment)
- III. Manner in which the Screen Rate Determination / USD LIBOR Floating Interest Rate(s) is/are to be determined: [Screen Rate Determination / ISDA Determination (Non-Index Determination) / SONIA Floating Rate Determination (Index Determination) / SOFR Floating Rate Determination] applies
- IV. Party responsible for calculating the Interest Rate(s) and/or Interest Amount(s): [●]
- V. Range Accrual Note Provisions: [Applicable: see paragraph 14(ii)] [Not Applicable]
- VI. Screen Rate Determination: [Applicable/Not Applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)
- Reference Rate: [insert currency] [EURIBOR / STIBOR / NIBOR / CIBOR / ROBOR / TIBOR / HIBOR] [BBSW (being the Sydney average mid rate for AUD bills of exchange)] [BKBM (being the Wellington rate for New Zealand Dollar bills of exchange)]
- [As set out in the Reference Rate Table] (specify the Reference Rate (and other details of such Reference Rate) which applies to each Interest Period ending on an Interest Period End Date by inserting a Reference Rate Table, the form of which is in Drafting Notes Schedule 1)

- Designated Maturity: [[●] month[s]] [(the "**Designated Maturity**") (include where *Linear Interpolation is applicable*)] [As set out in the Reference Rate Table] [Not Applicable]
- Specified Time: [●][As set out in the Reference Rate Table] [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [Not Applicable]
- Relevant Financial Centre: [●][As set out in the Reference Rate Table] [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [Not Applicable]
- Interest Determination Date(s): [Daily/Periodic] Rate Determination is applicable:
[(Specify e.g. any relevant Valuation Date(s))/(specify)] day on which commercial banks are open for business (including dealing in foreign exchange and foreign currency deposits) in [(specify)] prior to the start of each Interest Period/First day of each Interest Period/[(specify)] day on which the TARGET2 System is open prior to the start of each Interest Period] [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [As set out in the Reference Rate Table]
- Page: [●][As set out in the Reference Rate Table]

VII. USD LIBOR Screen Rate Determination: [Applicable/Not Applicable]

- Reference Rate: [USD LIBOR]
[As set out in the Reference Rate Table] (*specify the Reference Rate (and other details of such Reference Rate) which applies to each Interest Period ending on an Interest Period End Date by inserting a Reference Rate Table, the form of which is in Drafting Notes Schedule 1*)
- Designated Maturity: [[●] month[s]] [(the "**Designated Maturity**") (include where *Linear Interpolation is applicable*)] [As set out in the Reference Rate Table]
- Interest Determination Date(s): [Daily/Periodic] Rate Determination is applicable:
[Second day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in London prior to the start of each Interest Period] [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [As set out in the Reference Rate Table]

- Page: [Reuters Screen LIBOR01] [As set out in the Reference Rate Table]
 - Specified Time: [●][As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [Not Applicable] [As set out in the Reference Rate Table]
 - Reference Banks: [●][As specified in Valuation and Settlement Condition 5(h) (*Definitions*)]
- VIII. ISDA Determination: [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
- ISDA Definitions : [2006 ISDA Definitions] [2021 ISDA Definitions]
(Where the 2021 ISDA Definitions are Applicable, note that the Conditions have been reviewed in relation to Version 2 dated 30 September 2021 of the 2021 Definitions. If a later version is to be followed, the Conditions should be reviewed carefully to ensure compatibility with the relevant ISDA Rate before use)
 - Floating Rate Option: [●][As set out in the Floating Rate Table]
(specify the Floating Rate Option (and other details of such Floating Rate Option) which applies to each Interest Period ending on an Interest Period End Date by inserting a Floating Rate Table, the form of which is in Drafting Notes Schedule 1)
(Where the 2021 Definitions are Applicable, ensure this is a Floating Rate Option included in the Floating Rate Matrix (as defined in the 2021 ISDA Definitions))
 - Effective Date: [Interest Commencement Date][●][As set out in the Floating Rate Table]
 - Termination Date: [Last occurring Interest Period End Date][●][As set out in the Floating Rate Table]
 - Designated Maturity: [●][As set out in the Floating Rate Table][Not Applicable]
(A Designated Maturity is not relevant where the relevant Floating Rate Option is a risk-free rate)
 - Reset Date: [●][First day of the relevant Interest Period] [As set out in the Floating Rate Table] [subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention]
(If following standard ISDA elections, insert the same Business Day Convention as for Interest Period End Dates unless "No Adjustment" applies to such dates, in which case delete the

reference to Business Day Convention so that relevant ISDA fallbacks relating to Business Day Conventions will apply)

- Period End Date/Terminal Date adjustment for Unscheduled Holiday: [Applicable][Not Applicable][As set out in the Floating Rate Table]
- [Business Day (for the purposes of the ISDA Definitions)]: [●][As set out in the Floating Rate Table]
- Floored ISDA Rate: [Applicable][Not Applicable][As set out in the Floating Rate Table]
- Compounding/Averaging: [Applicable][Not Applicable][As set out in the Floating Rate Table]
(Specify as Applicable if an "Overnight Rate Compounding Method" or "Overnight Rate Averaging Method" is applicable. If not applicable, delete the remaining sub-paragraphs of this paragraph)
- Compounding: [OIS Compounding/Compounding with Lookback/Compounding with Observation Period Shift/Compounding with Lockout/Not Applicable]
- Averaging: [Overnight Averaging/Averaging with Lookback/Averaging with Observation Period Shift/Averaging with Lockout/Not Applicable]
- Lookback: [[●] Applicable Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable]
(Applicable only for Compounding with Lookback or Averaging with Lookback)
- Observation Period Shift: [[●] Observation Period Shift Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable]
 [Set-in-Advance: [Applicable/Not Applicable]
(Specify Not Applicable unless the standard position under the ISDA Definitions is to be changed)
 [Observation Period Shift Additional Business Days: [●]/[Not Applicable]]

(Applicable only for Compounding with Observation Period Shift or Averaging with Observation Period Shift)

- Lockout: [[●] Lockout Period Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable] *(Applicable only for Compounding with Lockout or Averaging with Lockout)*

[Lockout Period Business Days: [●]/ [Applicable Business Days]] *(Specify Applicable Business Days unless the standard position under the ISDA Definitions is to be changed)*

-Daily Capped Rate and/or Daily Floored Rate: [Applicable/Not Applicable]

(Applicable only for Overnight Rate Compounding Method or Overnight Rate Averaging Method. If Not Applicable, delete the Daily Capped Rate and Daily Floored Rate prompts below)

[Daily Capped Rate: [●]%]

[Daily Floored Rate: [●]%]

-[Day Count Basis: [●]] *(If not included this will be the denominator of the Day Count Fraction)*

• Index provisions: [Applicable][Not Applicable][As set out in the Floating Rate Table]

(Applicable only if using Index Floating Rate Option and an Index Method. If not applicable, delete the remaining sub-paragraphs of this paragraph)

-Index Method: [Standard Index Method *(may only be selected if the 2021 Definitions are specified)*]/Compounded Index Method/Compounded Index Method with Observation Period Shift/[As specified in the [2006][2021] Definitions]]

(Include the following only if using Compounded Index Method with Observation Period Shift)

[Set-in-Advance: [Applicable/Not Applicable]] *(Not Applicable should be specified unless the standard position under the ISDA Definitions is to be changed)*

Observation Period Shift: [[●] Observation Period Shift Business Days]/[As specified in the [2006][2021] Definitions]

[Observation Period Shift Additional Business Days: [●]]

- [Day Count Basis: [●] (If not included this will be the denominator of the Day Count Fraction)
- 2021 Definitions Linear Interpolation: [Applicable (specify the Shorter Designated Maturity and the Longer Designated Maturity)][Not Applicable][As set out in the Floating Rate Table]
- IX. SONIA Floating Rate Determination (Non-Index Determination): [Applicable/Not Applicable]
- Reference Rate: [SONIA] [As set out in the Reference Rate Table]
 - Compound Interest (Shift): [Applicable/Not Applicable] [As set out in the Reference Rate Table]
 - Compound Interest (Lag): [Applicable/Not Applicable] [As set out in the Reference Rate Table]
 - Page: [●] [SONIAOSR=] [As set out in the Reference Rate Table]
 - Interest Determination Date(s): [Fifth London Banking Day prior to the end of each Interest Period] [●] [As set out in the Reference Rate Table]
- X. SONIA Floating Rate Determination (Index Determination): [Applicable/Not Applicable]
- Reference Rate: [SONIA] [As set out in the Reference Rate Table]
 - Interest Determination Date(s): [The day falling the Relevant Number of London Banking Days prior to the relevant Final Interest Period End Date] [●] [As set out in the Reference Rate Table]
 - Relevant Number: [●] [As set out in the Reference Rate Table]
- XI. SOFR Floating Rate Determination: [Applicable/Not Applicable]
- Reference Rate: [SOFR] [As set out in the Reference Rate Table]

- Observation Method: [Not Applicable/Lag/Shift] [As set out in the Reference Rate Table]

(Specify Lag or Shift for Compounded Daily SOFR, except where Index Determination is applicable)
 - Observation Look-Back Period: [Not Applicable]/[●] U.S. Government Securities Business Days [As set out in the Reference Rate Table]

(Specify for Compounded Daily SOFR, except where Index Determination is applicable. N.B. must be at least two such relevant days to allow clearing system payments)
 - Index Determination: [Applicable/Not Applicable] [As set out in the Reference Rate Table]
 - Interest Determination Date(s): [Insert for Compounded Daily SOFR – Non-Index Determination: Second U.S. Government Securities Business Day prior to the relevant Interest Payment Date] [●] [As set out in the Reference Rate Table]

[Insert for Compounded Daily SOFR – Index Determination: The day falling the Relevant Number of U.S. Government Securities Business Days prior to the relevant Final Interest Period End Date and "**Relevant Number**" means [insert number being two or greater]] [●] [As set out in the Reference Rate Table]
- XII. Linear Interpolation: [Not Applicable/Applicable - the Interest Rate for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation (*specify for each short or long interest period*)]
- XIII. Margin(s) (for the Screen Rate (if Screen Rate Determination applies), the Reference Rate (if USD LIBOR Screen Rate Determination applies), the ISDA Rate (if ISDA Rate Determination applies), the SONIA Floating Rate (if SONIA Floating Rate Determination (Non-Index Determination) [Not Applicable/[+/-][●] per cent. per annum] (*specify each Margin if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1*))

applies), the SONIA Index Floating Rate (if SONIA Floating Rate Determination (Index Determination) applies) or the SOFR Floating Rate or SOFR Index Floating Rate (if SOFR Floating Rate Determination applies):

- XIV. Minimum Interest Rate (for Floating Interest Rate): [●] [See paragraph 14(ii)] (insert for Range Accrual Notes) [Not Applicable]
(Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)
- XV. Maximum Interest Rate (for Floating Interest Rate): [●] [See paragraph 14(ii)] (insert for Range Accrual Notes) [Not Applicable]
(Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)
- XVI. Day Count Fraction: [Actual/Actual] / [Actual/Actual (ISDA)]
- [Actual/365 (Fixed)]
- [Actual/365 (Sterling)]
- [Actual/360]
- [30/360] / [360/360] / [Bond Basis]
- [30E/360] / [Eurobond Basis]
- [30E/360 (ISDA)]
- [Actual/Actual (ICMA)]
- [1/1]
- [Calculation/252]
- [RBA Bond Basis] *(May be selected only if the 2021 Definitions are specified)*
- (See Valuation and Settlement Condition 5 for alternatives and, where applicable, match Day Count Fraction set out in the ISDA Interest Rate Derivatives Definitions Floating Rate Matrix)*

- XVII. Determination Dates: in each year (*insert regular interest payment dates, ignoring issue date or scheduled maturity date in the case of a long or short first or last coupon. N.B. only relevant where Day Count Fraction is Actual/Actual (ICMA)*) [Not Applicable]
- XVIII. Interest Participation Rate (for the Screen Rate (if Screen Rate Determination applies), the Reference Rate (if USD LIBOR Screen Rate Determination applies), the ISDA Rate (if ISDA Rate Determination applies) or the SONIA Floating Rate (if SONIA Floating Rate Determination (Non-Index Determination) applies))): /[Not Applicable] (*specify each Interest Participation Rate if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1*)

(f) paragraph V of item 14(i)(E) of Part A of the Pro Forma Final Terms on pages 662 to 664 shall be deleted in its entirety and replaced with the following:

- V. CMS Interest Rate: [Single CMS Interest Rate/Worse of CMS Interest Rates/CMS Spread Interest Rate]
- ["CMS Reference Rate 1"] (*If CMS Interest Rate is "Worse of CMS Interest Rates"*) or ["CMS Reference Rate 2"] (*If CMS Interest Rate is "Worse of CMS Interest Rates" or "CMS Spread Interest Rate", insert heading "CMS Reference Rate 1"*)
- Relevant Swap Rate: [EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/Mid-Market] Swap Rate [[EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/Mid-Market] Swap Rate]
 - Designated Maturity: [month[s]/year[s]] [month[s]/year[s]]
 - [Relevant Financial Centre:] (Insert if

Relevant Swap Rate
is Mid-Market Swap
Rate)

- Relevant Time: [●] [●]
- Reference Currency: [●] [●]
- Interest Determination Date(s): [[Daily/Periodic] Rate Determination is applicable: [●]] [●] [[Daily/Periodic] Rate Determination is applicable: [●]] [●]
- Page: [●] [●]
- Minimum Reference Rate (for CMS Reference Rate): [●] [Not Applicable] [●] [Not Applicable] *(Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)* *(Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)*
- Maximum Reference Rate (for CMS Reference Rate): [●] [Not Applicable] [●] [Not Applicable] *(Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)* *(Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)*

(g) the Floating Rate Table set out in the Pro Forma Final Terms Drafting Notes Schedule 1 on page 752 shall be deleted in its entirety and replaced with the following:

[Floating Rate Table]											
Interest Period End Date(s)	Floating Rate Option	Designated Maturity	Reset Date	Effective Date	Termination Date:	Period End Date/Termination Date Adjustment for Unscheduled Holiday:	Floored ISDA Rate:	Compounding /Averaging	Index Provisions	[Business Days (for the purposes of the ISDA Definitions)]	2021 Definitions Linear Interpolation
[Interest Payment Date(s) / [●] [in each year] [adjusted in accordance with [specify Business Day Convention]] [No Adjustment] [(See General Condition 6(g) (Business Day Convention))]	[●]	[●] [Not Applicable]	[●] [First day of the relevant Interest Period] [subject to adjustment in accordance with the [specify Business Day Convention]]	[Interest Commencement Date][●]	[Last occurring Interest Period End Date] [●]	[Applicable][Not Applicable]	[Applicable][Not Applicable]	[Applicable][Not Applicable] (If applicable, include the Compounding/Averaging Table below)	[Applicable][Not Applicable] (If applicable, include the Index Provisions Table below)	[●]	[Applicable][Not Applicable]

[Compounding/Averaging Table]								
Interest Period End Date(s)	Floating Rate Option	Compounding	Averaging	Lookback	Observation Period Shift	Lockout	Daily Capped Rate and/or Daily Floored Rate	[Day Count Basis
[Interest Payment Date(s) / [●] [in each year] [adjusted in accordance with [specify Business Day Convention]] [No Adjustment] [(See General Condition 6(g) (Business Day Convention))]	[●]	[OIS Compounding/Compounding with Lookback/Compounding with Observation Period Shift/Compounding with Lockout/Not Applicable]	[Overnight Averaging/Averaging with Lookback/Averaging with Observation Period Shift/Averaging with Lockout/Not Applicable]	[[●] Applicable Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable]	[[●] Observation Period Shift Business Days] /[As specified in the [2006][2021] Definitions]/[Not Applicable] [Set-in-Advance: [Applicable/Not Applicable] [Observation Period Shift Additional Business Days: [●]/[Not Applicable]]	[[●] Lockout Period Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable]	[Applicable]/[Not Applicable] [Daily Capped Rate: [●]%] [Daily Floored Rate: [●]%]	[[●]]

[Index Provisions Table]			
Interest Period End Date(s)	Floating Rate Option	Index Method	[Day Count Basis]
[Interest Payment Date(s) / [●] [in each year] [adjusted in accordance with [<i>specify Business Day Convention</i>]] [No Adjustment] [(See General Condition 6(g) (<i>Business Day Convention</i>))]	[●]	[Standard Index Method/Compounded Index Method/Compounded Index Method with Observation Period Shift/[As specified in the [2006][2021] Definitions]] [Set-in-Advance: [Applicable/Not Applicable]] Observation Period Shift: [[●] Observation Period Shift Business Days]/[As specified in the [2006][2021] Definitions] [Observation Period Shift Additional Business Days: [●]]]	[●]

- (h) the Rate Table for Previous Coupon Linked Notes set out in the Pro Forma Final Terms Drafting Notes Schedule 1 on page 757 shall be deleted in its entirety and replaced by the following:

[Rate Table for Previous Coupon Linked Notes]				
Previous Coupon Linked Interest Rate				
[Interest Period End Date(s)] [Previous Coupon Linked Payment Date]	[Margin (Previous Coupon Linked Interest Rate)]¹ [Interest Participation Rate (Previous Coupon Linked Interest Rate)]²	[Previous Coupon Reference Rate]	[Rate 1]³ [Rate 2]⁴	[Minimum / Maximum Interest Rate]⁵
[Interest Payment Date(s) / [●] [in each year] [adjusted in accordance with [specify Business Day Convention]/not adjusted]]	[Not Applicable / [+/-] [●] per cent. per annum] (repeat as required)	Previous Coupon[, [plus/minus] [(i) Rate 1][, multiplied by Rate 1 Participation Rate] [, [plus/minus] (ii) Rate 2][, multiplied by Rate 2 Participation Rate] (repeat as required)	[●] / [Not Applicable] (repeat as required) [Relevant Swap Rate: [EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/Mid-Market] Swap Rate Designated Maturity: [●] [Relevant Financial Centre: [●]] Relevant Time: [●] Reference Currency: [●] Interest Determination Date(s): [●] Page: [●] Reference Banks: [●]] (insert if required)	[●] / [Not Applicable] (repeat as required)

- (i) the Pro Forma Final Terms Drafting Notes set out on pages 759 to 764 shall be deleted in their entirety and replaced by the following:

"(Details of Reference Rate(s) (or Specified Rate(s) in the case of Inverse Floating Rate Notes) to be inserted into the Pro Forma Final Terms, as required)

¹ Delete if Margin is not applicable for all Interest Periods.

² Delete if Interest Participation Rate is not applicable for all Interest Periods.

³ Delete if Rate 1 for a Previous Coupon Reference Rate is the same for all Interest Periods.

⁴ Delete if Rate 2 for a Previous Coupon Reference Rate is the same for all Interest Periods.

⁵ Delete if Minimum/Maximum Interest Rate is not applicable for all Interest Periods.

[Reference Rate [One(s)]/Specified Rate [One] (insert for Inverse Floating Rate Notes):	[Fixed Interest Rate/Floating Interest Rate/CMS Interest Rate/Forward Rate]
(insert if any Reference Rate is a Fixed Interest Rate) [Specified Fixed Rate: (delete if not applicable)	[●] per cent. per annum
<ul style="list-style-type: none"> • [Margin (for the Specified Fixed Rate):] (delete if not applicable) 	[●]
<ul style="list-style-type: none"> • [Interest Participation Rate (for the Specified Fixed Rate):] (delete if not applicable) 	[●]
(insert if any Reference Rate is a Floating Interest Rate) [Manner in which the Floating Interest Rate(s) is/are to be determined:	[Screen Rate Determination / USD LIBOR Screen Rate Determination / ISDA Determination / SONIA Floating Rate Determination (Non-Index Determination) / SONIA Floating Rate Determination (Index Determination) / SOFR Floating Rate Determination] applies]
(insert if any Reference Rate is a Floating Interest Rate and Screen Rate Determination is applicable) [Screen Rate Determination:	[Applicable/Not Applicable]
<ul style="list-style-type: none"> • [Reference Rate: 	[insert currency] [EURIBOR / STIBOR / NIBOR / CIBOR / ROBOR / TIBOR / HIBOR] [BBSW (being the Sydney average mid rate for AUD bills of exchange)] [BKBM (being the Wellington rate for New Zealand Dollar bills of exchange)] [As set out in the Reference Rate Table] (if more than one interest rate, specify Interest Period End Dates to which each interest rate applies by inserting a Reference Rate Table, the form of which is set out in Drafting Notes Schedule 1)
<ul style="list-style-type: none"> • Designated Maturity: 	[●] month[s] [(the " Designated Maturity ") (include where Linear Interpolation is applicable)] [Not Applicable] [As set out in the Reference Rate Table]
<ul style="list-style-type: none"> • Specified Time: 	[●] [As specified in Valuation and Settlement Condition 5(h) (Definitions)] [Not Applicable] [As set out in the Reference Rate Table]
<ul style="list-style-type: none"> • Relevant Financial Centre: 	[●] [As specified in Valuation and Settlement Condition 5(h) (Definitions)] [Not Applicable] [As set out in the Reference Rate Table]
<ul style="list-style-type: none"> • [Interest Determination Date(s)] [Specified Lock-in Determination Date(s)] [Specified MER Determination Date(s)]: 	[Daily/Periodic] Rate Determination is applicable: [(Specify e.g. any relevant Valuation Date(s))]/[(specify)] day on which commercial banks are open for business (including dealing in foreign exchange and foreign currency deposits) in [(specify)] prior to the start of each Interest Period/First day of each Interest Period/[(specify)] day on which the TARGET2

System is open prior to the start of each Interest Period] [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [As set out in the Reference Rate Table]

- Page: [●]
- [Margin (for the Screen Rate):] (*delete if not applicable*) [●]
- [Interest Participation Rate (for the Screen Rate):] (*delete if not applicable*) [●]

(*insert if any Reference Rate is a Floating Interest Rate and USD LIBOR Screen Rate Determination is applicable*) [USD LIBOR Screen Rate Determination: [Applicable/Not Applicable]

- Reference Rate: [USD LIBOR]
[As set out in the Reference Rate Table] (*If more than one specify Interest Period End Dates to which each interest rate applies by inserting a Reference Rate Table, the form of which is set out in Drafting Notes Schedule 1*)
- Designated Maturity: [[●] month[s]] [(the "**Designated Maturity**") (*include where Linear Interpolation is applicable*)] [As set out in the Reference Rate Table]
- Interest Determination Date(s): [Daily/Periodic] Rate Determination is applicable:
[Second day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in London prior to the start of each Interest Period] [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [As set out in the Reference Rate Table]
- Page: [Reuters Screen LIBOR01] [As set out in the Reference Rate Table]
- Specified Time: [●][As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [Not Applicable] [As set out in the Reference Rate Table]
- Reference Banks: [●][As specified in Valuation and Settlement Condition 5(h) (*Definitions*)]
- [Margin (for the USD LIBOR Screen Rate):] (*delete if not applicable*) [●]
- [Interest Participation Rate (for the USD LIBOR Screen Rate):] (*delete if not applicable*) [●]

(insert if any Reference Rate is a Floating Interest Rate and ISDA Determination is applicable) [ISDA Determination:

[Applicable/Not Applicable]

- ISDA Definitions: [2006 ISDA Definitions][2021 ISDA Definitions]

(Where the 2021 ISDA Definitions are Applicable, note that the Conditions have been reviewed in relation to Version 2 dated 30 September 2021 of the 2021 Definitions. If a later version is to be followed, the Conditions should be reviewed carefully to ensure compatibility with the relevant ISDA Rate before use)

- Floating Rate Option: [•](Where the 2021 ISDA Definitions are Applicable, ensure this is a Floating Rate Option included in the Floating Rate Matrix (as defined in the 2021 ISDA Definitions))

- Effective Date: [Interest Commencement Date][•]

- Termination Date: [Last occurring Interest Period End Date][•]

- Designated Maturity: [•] [Not Applicable] (A Designated Maturity period is not relevant where the relevant Floating Rate Option is a risk-free rate)

- Reset Date: [•] [First day of the relevant Interest Period] [subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention]

(If following standard ISDA elections, insert same Business Day Convention as for Interest Period End Dates unless "No Adjustment" applies to such dates, in which case delete the reference to Business Day Convention so that relevant ISDA fallbacks relating to Business Day Conventions will apply)

- Period End Date/Termination Date adjustment for Unscheduled Holiday: [Applicable][Not Applicable]

- [Business Day (for the purposes of the ISDA Definitions): [•]

- Floored ISDA Rate: [Applicable][Not Applicable]

- Compounding/Averaging: [Applicable][Not Applicable]

(Specify as Applicable if an "Overnight Rate Compounding Method" or "Overnight Rate Averaging Method" is applicable. If not applicable, delete the remaining sub-paragraphs of this paragraph)

- Compounding: [OIS Compounding/Compounding with Lookback/Compounding with Observation Period Shift/Compounding with Lockout/Not Applicable]

- Averaging: [Overnight Averaging/Averaging with Lookback/Averaging with Observation Period Shift/Averaging with Lockout/Not Applicable]
- Lookback: [[●] Applicable Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable]

(Applicable only for Compounding with Lookback or Averaging with Lookback)
- Observation Period Shift: [[●] Observation Period Shift Business Days] / [As specified in the [2006][2021] Definitions]/[Not Applicable]

[Set-in-Advance: [Applicable/Not Applicable] *(Specify Not Applicable unless the standard position under the ISDA Definitions is to be changed)*

[Observation Period Shift Additional Business Days: [●]/[Not Applicable]]

(Applicable only for Compounding with Observation Period Shift or Averaging with Observation Period Shift)
- Lockout: [[●] Lockout Period Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable] *(Applicable only for Compounding with Lockout or Averaging with Lockout)*

[Lockout Period Business Days: [●]/ [Applicable Business Days]] *(Specify Applicable Business Days unless the standard position under the ISDA Definitions is to be changed)*
- Daily Capped Rate and/or Daily Floored Rate: [Applicable/Not Applicable]

(Applicable only for Overnight Rate Compounding Method or Overnight Rate Averaging Method. If Not Applicable, delete the Daily Capped Rate and Daily Floored Rate prompts below)

[Daily Capped Rate: [●]%]

[Daily Floored Rate: [●]%
- [Day Count Basis: [●]] *(If not included this will be the denominator of the Day Count Fraction)*
- Index Provisions: [Applicable][Not Applicable]
- Index Method: [Standard Index Method *(may only be selected if the 2021 Definitions are specified)*]/Compounded Index Method/Compounded Index Method with Observation Period Shift/[As specified in the [2006][2021] Definitions]]

(Include the following only if using Compounded Index Method with Observation Period Shift)

	[Set-in-Advance: [Applicable/Not Applicable]] (Not Applicable should be specified unless the standard position under the ISDA Definitions is to be changed)
	Observation Period Shift: [[●] Observation Period Shift Business Days]/[As specified in the [2006][2021] Definitions]
	[Observation Period Shift Additional Business Days: [●]]
- [Day Count Basis:	[●] (If not included this will be the denominator of the Day Count Fraction)
• 2021 Definitions Linear Interpolation:	[Applicable (specify the Shorter Designated Maturity and the Longer Designated Maturity)][Not Applicable]
• [Margin (for the ISDA Rate):] (delete if not applicable)	[●]
• [Interest Participation Rate (for the ISDA Rate):] (delete if not applicable)	[●]
(insert if Reference Rate is a SONIA Floating Rate) [SONIA Floating Rate Determination (Non-Index Determination):	[Applicable/Not Applicable]
• Reference Rate:	[SONIA]
• Compounded Daily SONIA (Shift):	[Applicable/Not Applicable]
• Compounded Daily SONIA (Lag):	[Applicable/Not Applicable]
• Page:	[●]/[SONIAOSR=]
• Interest Determination Date(s):	[Fifth London Banking Day prior to the end of each Interest Period]/[●]
• [Margin (for the SONIA Floating Rate):] (delete if not applicable)	[●]
• [Interest Participation Rate (for the SONIA Floating Rate):] (delete if not applicable)	[●]
(insert if Reference Rate is a SONIA Index Floating Rate) [SONIA Floating Rate Determination (Index Determination):	[Applicable/Not Applicable]
• Reference Rate:	[SONIA]
• Interest Determination Date(s):	[The day falling the Relevant Number of London Banking Days prior to the relevant Final Interest Period End Date] [●]
• Relevant Number:	[●]

- [Margin (for the SONIA Index Floating Rate):] (delete if not applicable) [●]

(insert if Reference Rate is a SOFR Floating Rate or SOFR Index Floating Rate) [SOFR Floating Rate Determination: [Applicable/Not Applicable]

- Reference Rate: [SOFR]
- Observation Method: [Not Applicable/Lag/Shift]
(Specify Lag or Shift for Compounded Daily SOFR, except where Index Determination is applicable)

- Observation Look-Back Period: [Not Applicable]/[●] U.S. Government Securities Business Days
(Specify for Compounded Daily SOFR, except where Index Determination is applicable. N.B. must be at least two such relevant days to allow clearing system payments)

- Index Determination: Applicable/Not Applicable]
- Interest Determination Date(s): [Insert for Compounded Daily SOFR – Non-Index Determination: Second U.S. Government Securities Business Day prior to the relevant Interest Payment Date] [●]

[Insert for Compounded Daily SOFR – Index Determination: The day falling the Relevant Number of U.S. Government Securities Business Days prior to the relevant Final Interest Period End Date and "Relevant Number" means [insert number being two or greater]] [●]

- [Margin (for the SOFR Floating Rate or SOFR Index Floating Rate):] (delete if not applicable) [●]

(insert if Reference Rate is a CMS Interest Rate) [CMS Interest Rate: [Single CMS Interest Rate/Worse of CMS Interest Rates/CMS Spread Interest Rate]

["CMS Reference Rate [1]" (If CMS Interest Rate is "Worse of CMS Interest Rates" or "CMS Spread Interest Rate", insert heading "CMS Reference Rate 1") ["CMS Reference Rate 2]" (If CMS Interest Rate is "Worse of CMS Interest Rates" or "CMS Spread Interest Rate", insert this column)

- Relevant Swap Rate: [EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/ LIBOR/USD SOFR/ Swap Rate] [[EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/ Mid-Market] Swap Rate]

- | | | |
|--|--|---|
| | Mid-Market] | Swap |
| | Rate | |
| • Designated Maturity: | [●][month[s]/year[s]] | [●][month[s]/year[s]] |
| • [- Relevant Financial Centre:]
(Insert if Relevant Swap Rate is Mid-Market Swap Rate) | [●] | [●] |
| • Relevant Time: | [●] | [●] |
| • Reference Currency: | [●] | [●] |
| • Interest Determination Date(s): | [[Daily/Periodic] Rate Determination is applicable: [●]][●] | [[Daily/Periodic] Rate Determination is applicable: [●]][●] |
| • Page: | [●] | [●] |
| • Margin [1] (for CMS Reference Rate [1]): | [Not Applicable/[+/-][●] per cent. per annum]
(specify each Margin [1] if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1) | |
| | (If CMS Interest Rate is "Worse of CMS Interest Rates" or "CMS Spread Interest Rate", insert the following sub-paragraph) | |
| • [Margin 2 (for CMS Reference Rate 2):] | [Not Applicable/[+/-][●] per cent. per annum]
(specify each Margin 2 if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1) | |
| • Interest Participation Rate [1] (for CMS Reference Rate [1]): | [●]/[Not Applicable]

(specify each Interest Participation Rate [1] if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1) | |
| | (If CMS Interest Rate is "Worse of CMS Interest Rates" or "CMS Spread Interest Rate", insert the following sub-paragraph) | |
| • [Interest Participation Rate 2 (for CMS Reference Rate 2):] | [[●]/[Not Applicable]

(specify each Interest Participation Rate 2 if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)] | |

(insert if any Reference Rate is a Forward Rate – applicable only in respect of Volatility Bond Note Provisions)

- [Reference Rate: Implied Forward Rate: [specify] forward rate (if more than one forward rate, specify Interest Period End Dates to which each forward rate applies by inserting a Reference Rate Table, the form of which is set out in Drafting Notes Schedule 1)

- Relevant Financial Centre:
- Specified Time:
- Interest Determination Date(s): Periodic Rate Determination is applicable:
[Specify]
- Forward Rate Reference Banks: [As specified in Valuation and Settlement Condition 5(b)(iii) (*Forward Rate Notes*)]

[Reference Rate [One(s)/Two(s)] /Specified Rate Two (*insert for Inverse Floating Rate Notes*):] [Fixed Interest Rate/ Floating Interest Rate/CMS Interest Rate] (*repeat above details as required for Reference Rate Two or if there is more than one Reference Rate Ones, or Specified Rate Two for Inverse Floating Rate Notes*)

[Insert if applicable:

- (*insert if any Reference Rate is subject to a Minimum Reference Rate*) [Not Applicable] [Not Applicable]
[Minimum Reference Rate:
- (*insert if any Reference Rate is subject to a Maximum Reference Rate*) [Not Applicable] [Not Applicable]]";
[Maximum Reference Rate:

(j) the Reference Observation Table and Rollerball Reference Determination Table set out in the Pro Forma Final Terms Drafting Notes Schedule 2 on pages 765 to 767 shall be deleted in their entirety and replaced by the following:

(Insert if Reference Observation (or if Dual Reference Observation or Triple Reference Observation is applicable, Reference Observation 1 and Reference Observation 2) is different for each Interest Period)

[Reference Observation Table]

Reference Observation [1] [2] [3]*

Reference Rate [One[s]]

(repeat as required if more than one Reference Rate One)

Interest Period End Date(s)	Specified Fixed Rate/Reference Rate/Floating Rate Option/Relevant Swap Rate	[Page]	[Relevant Financial Centre] ¹ [Reset Date] [Interest Determination Date(s)] ²	[Reference Banks] ³ [Specified Time/Relevant Time] ⁴	[ISDA Definitions]	[Effective Date]	[Termination Date]	[Period End Date/Termination Date adjustment for Unscheduled Holiday]	[Floored ISDA Rate] [Business Day (for the purposes of the ISDA Definitions)]	[Compounding/Averaging]	[Index provisions]	[2021 Definitions Linear Interpolation]
[Interest Payment Date(s) / [●] [in each year] [adjusted in accordance with [specify Business	[Specified Fixed Rate: [●] % per annum] [Reference Rate: [●] month[s] [(the "Designated Maturity") (include where Linear Interpolation is applicable)] [insert currency] [EURIBOR / LIBOR / STIBOR / NIBOR / CIBOR / ROBOR / TIBOR / HIBOR] [BBSW (being the Sydney	[●]	[●]	[●]	[2006 ISDA Definitions/2021 ISDA Definitions]	[Interest Commencement Date]/ [●]	[Last occurring Interest Period End Date]/ [●]	[Applicable/ Not Applicable]	[●]	[Applicable/Not Applicable] (If applicable, insert the Compounding/Averaging Table from Drafting Notes Schedule 1)	[Applicable/Not Applicable] (If applicable, insert the Index provision table from Drafting Notes Schedule 1)	[Applicable/Not Applicable]

¹ Insert if not specified in the Valuation and Settlement Conditions.

² Insert if not specified in the Valuation and Settlement Conditions.

³ Insert if Reference Rate is other than LIBOR, EURIBOR, BBSW or BKBM.

⁴ Insert if not specified in the Valuation and Settlement Conditions.

<i>ss Day Convention</i>]N o Adjust ment]] (See Genera l Condi on 6(g) (<i>Busine ss Day Conven tion</i>))	average mid rate for AUD bills of exchange)] [BKBM (being the Wellington rate for New Zealand Dollar bills of exchange)] [Floating Rate Option: [●]] month[s] (the " Designated Maturity ") [●]] [SONIA Floating Rate (<i>specify details</i>)] [SONIA Index Floating Rate (<i>specify details</i>)] [SOFR Floating Rate (<i>specify details</i>)] [SOFR Index Floating Rate (<i>specify details</i>)] [Relevant Swap Rate: [month[s]/year[s]] (the Designated Maturity) [EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/Mid-Market] Swap Rate Reference Currency: [●]]																	
[Reference Rate Ones]																		

	Specified Fixed Rate/Reference Rate/Floating Rate Option/Relevant Swap Rate	[Page]	[Relevant Financial Centre] ⁵ [Reset Date] [Interest Determination Date(s)] ⁶	[Reference Banks] ⁷ [Specified Time/Relevant Time] ⁸	[ISDA Definitions]	[Effective Date]	[Termination Date]	[Period End Date/Termination Date adjustment for Unscheduled Holiday]	[Floored ISDA Rate] [Business Day (for the purposes of the ISDA Definitions)]	[Compounding/Averaging]	[Index provisions]	[2021 Definitions Linear Interpolation]
	[Reference Rate Two[s]] <i>(repeat as required if more than one Reference Rate Two)</i>											
	Specified Fixed Rate/Reference Rate/Floating Rate Option/Relevant Swap Rate	[Page]	[Relevant Financial Centre] ⁹ [Reset Date] [Interest Determination Date(s)] ¹⁰	[Reference Banks] ¹¹ [Specified Time/Relevant Time] ¹²	[ISDA Definitions]	[Effective Date]	[Termination Date]	[Period End Date/Termination Date adjustment for Unscheduled Holiday]	[Floored ISDA Rate] [Business Day (for the purposes of the ISDA Definitions)]	[Compounding/Averaging]	[Index provisions]	[2021 Definitions Linear Interpolation]
	[Reference Rate Two[s]]											
	Specified Fixed Rate/Reference Rate/Floating Rate	[Page]	[Relevant Financial Centre] ¹³ [Reset Date]	[Reference Banks] ¹⁵	[ISDA Definitions]	[Effective Date]	[Termination Date]	[Period End Date/Termination Date adjustment]	[Floored ISDA Rate] [Business Day (for the	[Compounding/Averaging]	[Index provisions]	[2021 Definitions Linear

⁵ Insert if not specified in the Valuation and Settlement Conditions.

⁶ Insert if not specified in the Valuation and Settlement Conditions.

⁷ Insert if Reference Rate is other than LIBOR, EURIBOR, BBSW or BKBM.

⁸ Insert if not specified in the Valuation and Settlement Conditions.

⁹ Insert if not specified in the Valuation and Settlement Conditions.

¹⁰ Insert if not specified in the Valuation and Settlement Conditions.

¹¹ Insert if Reference Rate is other than LIBOR, EURIBOR, BBSW or BKBM.

¹² Insert if not specified in the Valuation and Settlement Conditions.

¹³ Insert if not specified in the Valuation and Settlement Conditions.

¹⁵ Insert if Reference Rate is other than LIBOR, EURIBOR, BBSW or BKBM.

	Option/Relevant Swap Rate		[Interest Determination Date(s)] ¹⁴	[Specified Time/Relevant Time] ¹⁶				for Unscheduled Holiday]	purposes of the ISDA Definitions)]			Interpolation]
--	---------------------------	--	--	--	--	--	--	--------------------------	------------------------------------	--	--	----------------

*Insert additional rows for Reference Observation 2 and/or Reference Observation 3 if different for each Interest Period

(Insert if Rollerball Reference Observation or Rollerball Barrier is different for each Mandatory Early Redemption Date)

[Rollerball Reference Determination Table]												
[Rollerball Reference Observation] [Rollerball Barrier]*												
Interest Period End Date(s)	Specified Fixed Rate/Reference Rate/Floating Rate Option/Relevant Swap Rate	[Page]	[Relevant Financial Centre] ¹⁷ [Reset Date] [Interest Determination Date(s)] ¹⁸	[Reference Banks] ¹⁹ [Specified Time/Relevant Time] ²⁰	[ISDA Definitions]	[Effective Date]	[Termination Date]	[Period End Date/Termination Date adjustment for Unscheduled Holiday]	[Floored ISDA Rate] [Business Day (for the purposes of the ISDA Definitions)]	[Compounding/Averaging]	[Index provisions]	[2021 Definitions Linear Interpolation]
[Interest Payment Date(s) / [●] [in each year] [adjust	[Specified Fixed Rate: [●] % per annum] [Reference Rate: [●] month[s] [(the "Designated Maturity") (include where Linear Interpolation is applicable)] [insert currency] [EURIBOR / LIBOR / STIBOR / NIBOR /	[●]	[●]	[●]	[2006 ISDA Definitions/2021 ISDA Definitions]	[Interest Commencement Date]/ [●]	[Last occurring Interest Period End Date]/ [●]	[Applicable/ Not Applicable]	[●]	[Applicable/ Not Applicable] (If applicable, insert the Compounding/Averaging Table	[Applicable/ Not Applicable] (If applicable, insert the Index provision table	[Applicable/ Not Applicable]

¹⁴ Insert if not specified in the Valuation and Settlement Conditions.

¹⁶ Insert if not specified in the Valuation and Settlement Conditions.

¹⁷ Insert if not specified in the Valuation and Settlement Conditions.

¹⁸ Insert if not specified in the Valuation and Settlement Conditions.

¹⁹ Insert if Reference Rate is other than LIBOR, EURIBOR, BBSW or BKBM.

²⁰ Insert if not specified in the Valuation and Settlement Conditions.

<p>ed in accordance with [specify Business Day Convention] No Adjust ment]] (See General Condition 6(g) (Business Day Convention))</p>	<p>CIBOR / ROBOR / TIBOR / HIBOR] [BBSW (being the Sydney average mid rate for AUD bills of exchange)] [BKBM (being the Wellington rate for New Zealand Dollar bills of exchange)]</p> <p>[Floating Rate Option: [●]] month[s] (the "Designated Maturity") [●]]</p> <p>[SONIA Floating Rate (specify details)] [SONIA Index Floating Rate (specify details)] [SOFR Floating Rate (specify details)] [SOFR Index Floating Rate (specify details)]</p> <p>[Relevant Swap Rate: [month[s]/year[s]] (the Designated Maturity) [EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/Mid-Market] Swap Rate</p> <p>Reference Currency: [●]]</p>																	<p><i>from Drafting Notes Schedule 1)</i></p>	<p><i>from Drafting Notes Schedule 1)</i></p>	
--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	---	---	--

**Insert additional rows for Rollerball Barrier if different for each Mandatory Early Redemption Date*

SCHEDULE 7

AMENDMENTS TO THE PRO FORMA PRICING SUPPLEMENT

The Pro Forma Pricing Supplement set out in Section G.4 (*Pro forma Pricing Supplement*) on pages 773 to 899 of the Base Prospectus shall be amended as follows:

- (a) item 7 of Part A of the Pro Forma Pricing Supplement on pages 778 to 779 shall be deleted in its entirety and replaced by the following:

7. (i) Trade Date: [●]
- (ii) Issue Date: [●]
- (For fungible issues, specify the Issue Date in respect of each Tranche)*
- (iii) Interest Commencement Date: [Specify/As set out in the table at paragraph 10 below/Issue Date/Not Applicable]
- (Where there is more than one interest basis the Interest Commencement Date for each interest basis should be specified by inserting the Interest Basis Table at paragraph 10, the form of which is in Drafting Notes Schedule 1)*

- (b) item 13(i) of Part A of the Pro Forma Pricing Supplement on page 780 shall be deleted in its entirety and replaced by the following:

13. Provisions applicable to Underlying Linked Notes: [Applicable – the provisions in the Valuation and Settlement Schedule apply (subject as provided in any relevant Underlying Schedule)][Not Applicable]
- (the following information may be tabulated if there is more than one Underlying)*
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Underlying: [specify]
- (A) Description of Underlying(s): [Specify each Underlying, including any identification numbers, where relevant]
- (B) Classification: [Inflation Index (this applies for both Inflation Rate Notes and DIR Inflation Linked Notes)]/[Rate (this would normally only apply for Range Accrual Notes and can otherwise be deleted)] [FX Rate (EMTA Provisions: [Applicable]/[Not Applicable]) (this applies only for Range Accrual Notes (where any Reference Obligation is an FX Rate), for FX Performance Notes (for which purpose any of FX Performance [1/2] is an FX Rate), for any Notes for which Lock-in Change of Interest

Basis applies (for which purpose the Lock-in Reference Observation or Lock-in Barrier is an FX Rate) and/or which are Lock-in Redemption Notes, for any Notes for which Mandatory Early Redemption is specified as applicable and the Rollerball MER Condition applies (for which purpose the Rollerball Reference Observation or Rollerball Barrier is an FX Rate), for Dual Currency Notes, for Digital Notes (where any Digital Reference Rate is an FX Rate) and for Digital Band Notes (where any Reference Rate is an FX Rate) (Note for Digital Band Notes, FX Rate should not be specified for Reference Rate One, Reference Rate Two, Band Rate, Band Rate One or Band Rate Two))]

(specify for each Underlying/Reference Entity)

(In respect of a Rate, note that only interest rates which are published on an Electronic Page may be specified)

(C) Electronic Page: [●]

[Specify for each Underlying/Reference Entity]

(c) the elections in respect of an Underlying that is a rate set out at item 13(iii) of Part A of the Pro Forma Pricing Supplement on page 785 shall be deleted in their entirety and replaced by the following:

[Rate/Rates:

(A) Correction Provisions: [Applicable/Not Applicable]

(d) item 13(v) of Part A of the Pro Forma Pricing Supplement on page 787 shall be deleted in its entirety;

(e) item 14(i)(B) of Part A of the Pro Forma Pricing Supplement on pages 789 to 795 shall be deleted in its entirety and replaced by the following:

(B) Floating Rate Note Provisions: [Applicable [– subject as provided in paragraph[s] [14(x)] [and] [14(xi)] [and] [14(xii)] [and] [14(xiii)] [and] [14(xiv)] [below]]/Not Applicable]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

I. Specified Period(s)/Specified Interest Payment Date(s) to which the Floating Rate Note Provisions apply: [[●] [in each [year] [month] from, and including, [●] to and including, [●]] [adjusted in accordance with [specify Business Day Convention]] (See General Condition 6(g) (Business Day Convention))] [As set out in paragraph 14(ii) below] [No Adjustment]

[PROVIDED THAT the Floating Rate Note Provisions only apply where the relevant Interest Period falls

during the [Initial Interest Basis Period] [the Changed Interest Basis Period beginning on (and including) the Lock-in Date [[●]/ immediately succeeding Lock-in Event [1][2][3][●]]]

II. Interest Period End Date(s): [Each] [Interest Payment Date(s)/[●]] [in each [year] [month] from, and including, [●] to and including, [●]] [adjusted in accordance with [specify Business Day Convention]] [(See General Condition 6(g) (Business Day Convention))] [No Adjustment]

[As set out in the [Reference Rate/Floating Rate] Table] (specify each Interest Period End Date by inserting a Reference Rate Table or Floating Rate Table (as applicable), the form of which is in Drafting Notes Schedule I)

(Where ISDA Determination applies, the 2021 Definitions are specified and Actual/Actual (ICMA) is the Day Count Fraction, specify No Adjustment)

III. Manner in which the Floating Interest Rate(s) is/are to be determined: [Screen Rate Determination / USD LIBOR Screen Rate Determination / ISDA Determination / SONIA Floating Rate Determination (Non-Index Determination) / SONIA Floating Rate Determination (Index Determination) / SOFR Floating Rate Determination] applies.

IV. Party responsible for calculating the Interest Rate(s) and/or Interest Amount(s): [●]

V. Range Accrual Note Provisions: [Applicable: see paragraph 14(ii) below] [Not Applicable]

VI. Screen Rate Determination: [Applicable/Not Applicable]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- Reference Rate: [insert currency] [EURIBOR / STIBOR / NIBOR / CIBOR / ROBOR / TIBOR / HIBOR] [BBSW (being the Sydney average mid rate for AUD bills of exchange)] [BKBM (being the Wellington rate for New Zealand Dollar bills of exchange)]

[As set out in the Reference Rate Table] (specify the Reference Rate (and other details of such Reference Rate) which applies to each Interest Period ending on an Interest Period End Date by inserting a Reference Rate Table, the form of which is in Drafting Notes Schedule I)

- Designated Maturity: [[●] month[s]] [(the "**Designated Maturity**") (include where Linear Interpolation is applicable)] [As set out in the Reference Rate Table] [Not Applicable]

- Specified Time: [●][As set out in the Reference Rate Table] [As specified in Valuation and Settlement Condition 5(h) (Definitions)] [Not Applicable]

- Relevant Financial Centre: [●][As set out in the Reference Rate Table] [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [Not Applicable]
 - Interest Determination Date(s): [Daily/Periodic] Rate Determination is applicable:
 [(Specify e.g. any relevant Valuation Date(s))/(specify)] day on which commercial banks are open for business (including dealing in foreign exchange and foreign currency deposits) in [(specify)] prior to the start of each Interest Period/First day of each Interest Period/[(specify)] day on which the TARGET2 System is open prior to the start of each Interest Period [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [As set out in the Reference Rate Table]
 - Page: [●][As set out in the Reference Rate Table]
- VII. USD LIBOR Screen Rate Determination: [Applicable/Not Applicable]
- Reference Rate: [USD LIBOR]
 [As set out in the Reference Rate Table] (*specify the Reference Rate (and other details of such Reference Rate) which applies to each Interest Period ending on an Interest Period End Date by inserting a Reference Rate Table, the form of which is in Drafting Notes Schedule 1*)
 - Designated Maturity: [[●] month[s]] [(the "**Designated Maturity**") (*include where Linear Interpolation is applicable*)] [As set out in the Reference Rate Table]
 - Interest Determination Date(s): [Daily/Periodic] Rate Determination is applicable:
 [Second day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in London prior to the start of each Interest Period] [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [As set out in the Reference Rate Table]
 - Page: [Reuters Screen LIBOR01] [●] [As set out in the Reference Rate Table]
 - Specified Time: [●][As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [Not Applicable] [As set out in the Reference Rate Table]
 - Reference Banks: [●][As specified in Valuation and Settlement Condition 5(h) (*Definitions*)]
- VIII. ISDA Determination: [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- ISDA Definitions: [2006 ISDA Definitions] [2021 ISDA Definitions]

(Where the 2021 ISDA Definitions are Applicable, note that the Conditions have been reviewed in relation to Version 2 dated 30 September 2021 of the 2021 Definitions. If a later version is to be followed, the Conditions should be reviewed carefully to ensure compatibility with the relevant ISDA Rate before use)

- Floating Rate Option: [As set out in the Floating Rate Table]

(specify the Floating Rate Option (and other details of such Floating Rate Option) which applies to each Interest Period ending on an Interest Period End Date by inserting a Floating Rate Table, the form of which is in Drafting Notes Schedule 1)

(Where the 2021 ISDA Definitions are Applicable, ensure this is a Floating Rate Option included in the Floating Rate Matrix (as defined in the 2021 ISDA Definitions))
- Effective Date: [Interest Commencement Date] [As set out in the Floating Rate Table]
- Termination Date: [Last occurring Interest Period End Date] [As set out in the Floating Rate Table]
- Designated Maturity: [As set out in the Floating Rate Table] [Not Applicable]

(A Designated Maturity period is not relevant where the relevant Floating Rate Option is a risk-free rate)
- Reset Date: [First day of the relevant Interest Period] [As set out in the Floating Rate Table] [subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention]

(If following standard ISDA elections, insert same Business Day Convention as for Interest Period End Dates unless "No Adjustment" applies to such dates, in which case delete the reference to Business Day Convention so that relevant ISDA fallbacks relating to Business Day Conventions will apply)
- Period End Date/Termination Date adjustment for Unscheduled Holiday: [Applicable/Not Applicable] [As set out in the Floating Rate Table]
- [Business Day (for the purposes of the ISDA Definitions):] [As set out in the Floating Rate Table]
- Floored ISDA Rate: [Applicable/Not Applicable] [As set out in the Floating Rate Table]
- Compounding/Averaging: [Applicable/Not Applicable] [As set out in the Floating Rate Table]

(Specify as Applicable if an "Overnight Rate Compounding Method" or "Overnight Rate Averaging

Method" is applicable. If not applicable, delete the remaining sub-paragraphs of this paragraph)

- Compounding: [OIS Compounding/Compounding with Lookback/Compounding with Observation Period Shift/Compounding with Lockout/Not Applicable]
- Averaging: [Overnight Averaging/Averaging with Lookback/Averaging with Observation Period Shift/Averaging with Lockout/Not Applicable]
- Lookback: [[●] Applicable Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable]
(Applicable only for Compounding with Lookback or Averaging with Lookback)
- Observation Period Shift: [[●] Observation Period Shift Business Days] / [As specified in the [2006][2021] Definitions]/[Not Applicable]
[Set-in-Advance: [Applicable/Not Applicable] (*Specify Not Applicable unless the standard position under the ISDA Definitions is to be changed*)
[Observation Period Shift Additional Business Days: [●]]/[Not Applicable]]
(Applicable only for Compounding with Observation Period Shift or Averaging with Observation Period Shift)
- Lockout: [[●] Lockout Period Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable] (*Applicable only for Compounding with Lockout or Averaging with Lockout*)
[Lockout Period Business Days: [●]]/ [Applicable Business Days]] (*Specify Applicable Business Days unless the standard position under the ISDA Definitions is to be changed*)
- Daily Capped Rate and/or Daily Floored Rate: [Applicable/Not Applicable]
(Applicable only for Overnight Rate Compounding Method or Overnight Rate Averaging Method. If Not Applicable, delete the Daily Capped Rate and Daily Floored Rate prompts below)
[Daily Capped Rate: [●]%]
[Daily Floored Rate: [●]%]
- [Day Count Basis: [●]] (*If not included this will be the denominator of the Day Count Fraction*)
- Index provisions: [Applicable/Not Applicable][As set out in the Floating Rate Table]

(Applicable only if using Index Floating Rate Option and an Index Method. If not applicable, delete the remaining sub-paragraphs of this paragraph)

- Index Method: [Standard Index Method *(may only be selected if the 2021 Definitions are specified)*]/Compounded Index Method/Compounded Index Method with Observation Period Shift/[As specified in the [2006][2021] Definitions]]

(Include the following only if using Compounded Index Method with Observation Period Shift)

[Set-in-Advance: [Applicable/Not Applicable]] *(Not Applicable should be specified unless the standard position under the ISDA Definitions is to be changed)*

Observation Period Shift: [[] Observation Period Shift Business Days]/[As specified in the [2006][2021] Definitions]

[Observation Period Shift Additional Business Days: []]

- [Day Count Basis: [] *(If not included this will be the denominator of the Day Count Fraction)*

• 2021 Definitions Linear Interpolation: [Applicable *(specify the Shorter Designated Maturity and the Longer Designated Maturity)*]/Not Applicable][As set out in the Floating Rate Table]

IX. SONIA Floating Rate Determination (Non-Index Determination): [Applicable/Not Applicable]

- Reference Rate: [SONIA] [As set out in the Reference Rate Table]
- Compounded Daily SONIA (Shift): [Applicable/Not Applicable] [As set out in the Reference Rate Table]
- Compounded Daily SONIA (Lag): [Applicable/Not Applicable] [As set out in the Reference Rate Table]
- Page: [] [SONIAOSR=] [As set out in the Reference Rate Table]
- Interest Determination Date(s): [Fifth London Banking Day prior to the end of each Interest Period] [] [As set out in the Reference Rate Table]

X. SONIA Floating Rate Determination (Index Determination): [Applicable/Not Applicable]

- Reference Rate: [SONIA] [As set out in the Reference Rate Table]
- Interest Determination Date(s): [The day falling the Relevant Number of London Banking Days prior to the relevant Final Interest Period End Date] [] [As set out in the Reference Rate Table]

- Relevant Number: [●] [As set out in the Reference Rate Table]
- XI. SOFR Floating Rate Determination: [Applicable/Not Applicable]
- Reference Rate: [SOFR] [As set out in the Reference Rate Table]
 - Observation Method: [Not Applicable/Lag/Shift] [As set out in the Reference Rate Table]
(Specify Lag or Shift for Compounded Daily SOFR, except where Index Determination is applicable)
 - Observation Look-Back Period: [Not Applicable]/[●] U.S. Government Securities Business Days [As set out in the Reference Rate Table]
(Specify for Compounded Daily SOFR, except where Index Determination is applicable. N.B. must be at least two such relevant days to allow clearing system payments)
 - Index Determination: [Applicable/Not Applicable] [As set out in the Reference Rate Table]
 - Interest Determination Date(s): *[Insert for Compounded Daily SOFR – Non-Index Determination: Second U.S. Government Securities Business Day prior to the relevant Interest Payment Date]* [●] [As set out in the Reference Rate Table]
[Insert for Compounded Daily SOFR – Index Determination: The day falling the Relevant Number of U.S. Government Securities Business Days prior to the relevant Final Interest Period End Date and "Relevant Number" means [insert number being two or greater]] [●] [As set out in the Reference Rate Table]
- XII. Linear Interpolation: [Not Applicable/Applicable - the Interest Rate for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation (*specify for each short or long interest period*)]
- XIII. Margin(s) (for the Screen Rate (if Screen Rate Determination applies) , the Reference Rate (if USD LIBOR Screen Rate Determination applies), the ISDA Rate (if ISDA Rate Determination applies), the SONIA Floating Rate (if SONIA Floating Rate Determination (Non-Index Determination) applies), the SONIA Index Floating Rate (if SONIA Floating Rate Determination (Index Determination) applies) or the SOFR Floating Rate or SOFR Index Floating Rate

(if SOFR Floating Rate Determination applies):

- XIV. Minimum Interest Rate (for Floating Interest Rate): [See paragraph 14(ii) below] (*insert for Range Accrual Notes*) [Not Applicable]
- (Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)*
- XV. Maximum Interest Rate (for Floating Interest Rate): [See paragraph 14(ii) below] (*insert for Range Accrual Notes*) [Not Applicable]
- (Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)*
- XVI. Day Count Fraction: [Actual/Actual] / [Actual/Actual (ISDA)]
- [Actual/365 (Fixed)]
- [Actual/365 (Sterling)]
- [Actual/360]
- [30/360] / [360/360] / [Bond Basis]
- [30E/360] / [Eurobond Basis]
- [30E/360 (ISDA)]
- [Actual/Actual (ICMA)]
- [1/1]
- [Calculation/252]
- [RBA Bond Basis] (*may be selected only if the 2021 Definitions are specified*)
- XVII. Determination Dates: in each year (*insert regular interest payment dates, ignoring issue date or scheduled maturity date in the case of a long or short first or last coupon. N.B. only relevant where Day Count Fraction is Actual/Actual (ICMA)*) [Not Applicable]
- XVIII. Interest Participation Rate (for the Screen Rate (if Screen Rate Determination applies), the Reference Rate (if USD LIBOR Screen Rate Determination applies), the ISDA Rate (if ISDA Rate Determination applies) or the SONIA Floating Rate (if SONIA Floating Rate Determination (Non-Index Determination) applies)): /[Not Applicable] (*specify each Interest Participation Rate if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1*)

- (f) paragraph V of item 14(i)(E) of Part A of the Pro Forma Pricing Supplement on pages 798 to 799 shall be deleted in its entirety and replaced by the following:

V.	CMS Interest Rate:	[Single CMS Interest Rate/Worse of CMS Interest Rates/CMS Spread Interest Rate]	
		[CMS Reference Rate [1]] [CMS Reference Rate 2] <i>(If CMS Interest Rate is CMS Interest Rate is "Worse of CMS Interest Rates" or "CMS Spread Rates" or "CMS Spread Interest Rate", insert Interest Rate", insert this heading "CMS Reference column) Rate 1")</i>	
	• Relevant Swap Rate:	[EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/Mid-Market] Swap Rate	[[EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/Mid-Market] Swap Rate
	• Designated Maturity:	[●][month[s]/year[s]]	[●][month[s]/year[s]]
	• [Relevant Financial Centre:] <i>(Insert if Relevant Swap Rate is Mid-Market Swap Rate)</i>	[●] [As specified in Valuation and Settlement Condition 5(h) <i>(Definitions)</i>]	[●] [As specified in Valuation and Settlement Condition 5(h) <i>(Definitions)</i>]
	• Relevant Time:	[●]	[●]
	• Reference Currency:	[●]	[●]
	• Interest Determination Date(s):	[[Daily/Periodic] Rate Determination applicable: [●] [●]	[[Daily/Periodic] Rate Determination is applicable: [●] [●]
	• Page:	[●]	[●]
	• Minimum Reference Rate (for CMS Reference Rate):	[●] [Not Applicable] <i>(Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)</i>	[●] [Not Applicable] <i>(Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)</i>
	• Maximum Reference Rate (for CMS Reference Rate):	[●] [Not Applicable] <i>(Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)</i>	[●] [Not Applicable] <i>(Specify for each Interest Payment Date/Interest Period if different by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)</i>

- (g) the Floating Rate Table in the Pro Forma Pricing Supplement Drafting Notes Schedule 1 on page 879 shall be deleted in its entirety and replaced with the following:

[Floating Rate Table]											
Interest Period End Date(s)	Floating Rate Option	Designated Maturity	Reset Date	Effective Date	Termination Date:	Period End Date/Termination Date Adjustment for Unscheduled Holiday:	Compounding/Averaging	Index Provisions	[Business Days (for the purposes of the ISDA Definitions)]	Floored ISDA Rate	2021 Definitions Linear Interpolation
[Interest Payment Date(s) / [●] [in each year] [adjusted in accordance with [specify Business Day Convention]] [No Adjustment] [(See General Condition 6(g) (Business Day Convention))]	[●]	[●][Not Applicable]	[●] [First day of the relevant Interest Period] [subject to adjustment in accordance with the [specify Business Day Convention]]	[Interest Commencement Date][●]	[Last occurring Interest Period End Date] [●]	[Applicable][Not Applicable]	[Applicable][Not Applicable] (If applicable, include the Compounding/Averaging Table below)	[Applicable][Not Applicable] (If applicable, include the Index Provisions Table below)	[●]	[Applicable][Not Applicable]	[Applicable][Not Applicable]

[Compounding/Averaging Table]								
Interest Period End Date(s)	Floating Rate Option	Compounding	Averaging	Lookback	Observation Period Shift	Lockout	Daily Capped Rate and/or Daily Floored Rate	[Day Count Basis
[Interest Payment Date(s) / [●] [in each year] [adjusted in accordance with [specify Business Day Convention]] [No Adjustment] [(See General Condition 6(g) (Business Day Convention))]	[●]	[OIS Compounding/Compounding with Lookback/Compounding with Observation Period Shift/Compounding with Lockout/Not Applicable]	[Overnight Averaging/Averaging with Lookback/Averaging with Observation Period Shift/Averaging with Lockout/Not Applicable]	[[●] Applicable Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable]	[[●] Observation Period Shift Business Days] / [As specified in the [2006][2021] Definitions]/[Not Applicable] [Set-in-Advance: [Applicable/Not Applicable] [Observation Period Shift Additional Business Days: [●]/[Not Applicable]]	[[●] Lockout Period Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable]	[Applicable]/[Not Applicable] [Daily Capped Rate: [●]%] [Daily Floored Rate: [●]%]	[[●]]

Interest Period End Date(s)	Floating Rate Option	Index Method	[Day Count Basis
[Interest Payment Date(s) / <input checked="" type="checkbox"/> [in each year] [adjusted in accordance with [<i>specify Business Day Convention</i>]] [No Adjustment] [(See General Condition 6(g) (<i>Business Day Convention</i>))]	<input checked="" type="checkbox"/>	[Standard Index Method/Compounded Index Method/Compounded Index Method with Observation Period Shift/[As specified in the [2006][2021] Definitions]] [Set-in-Advance: [Applicable/Not Applicable]] Observation Period Shift: [<input checked="" type="checkbox"/> Observation Period Shift Business Days]/[As specified in the [2006][2021] Definitions] [Observation Period Shift Additional Business Days: <input checked="" type="checkbox"/>]	<input checked="" type="checkbox"/>

- (h) the Rate Table for Previous Coupon Linked Notes set out in the Pro Forma Pricing Supplement Drafting Notes Schedule 1 on page 884 shall be deleted in its entirety and replaced with the following:

[Rate Table for Previous Coupon Linked Notes]				
Previous Coupon Linked Interest Rate				
[Interest Period End Date(s)] [Previous Coupon Linked Payment Date]	[Margin (Previous Coupon Linked Interest Rate)]¹ [Interest Participation Rate (Previous Coupon Linked Interest Rate)]²	[Previous Coupon Reference Rate]	[Rate 1]³ [Rate 2]⁴	[Minimum / Maximum Interest Rate]⁵
[Interest Payment Date(s) / [●] [in each year] [adjusted in accordance with [specify Business Day Convention]/not adjusted]]	[Not Applicable / [+/-] [●] per cent. per annum] (repeat as required)	Previous Coupon[, [plus/minus] [(i) Rate 1][, multiplied by Rate 1 Participation Rate] [, [plus/minus] (ii) Rate 2][, multiplied by Rate 2 Participation Rate] (repeat as required)	[●] / [Not Applicable] (repeat as required) [Relevant Swap Rate: [EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/Mid-Market] Swap Rate Designated Maturity: [●] [Relevant Financial Centre: [●] Relevant Time: [●] Reference Currency: [●] Interest Determination Date(s): [●] Page: [●] Reference Banks: [●] (insert if required)	[●] / [Not Applicable] (repeat as required)

- (i) the Pro Forma Pricing Supplement Drafting Notes set out on pages 887 to 892 shall be deleted in their entirety and replaced with the following:

¹ Delete if Margin is not applicable for all Interest Periods.

² Delete if Interest Participation Rate is not applicable for all Interest Periods.

³ Delete if Rate 1 for a Previous Coupon Reference Rate is the same for all Interest Periods.

⁴ Delete if Rate 2 for a Previous Coupon Reference Rate is the same for all Interest Periods.

⁵ Delete if Minimum/Maximum Interest Rate is not applicable for all Interest Periods.

"(Details of Reference Rate(s) (or Specified Rate(s) in the case of Inverse Floating Rate Notes) to be inserted into the Pro Forma Pricing Supplement, as required)

[Reference Rate [One(s)]/Specified Rate [One] (insert for Inverse Floating Rate Notes): [Fixed Interest Rate/Floating Interest Rate/CMS Interest Rate/Forward Rate]

(insert if any Reference Rate is a Fixed Interest Rate) [Specified Fixed Rate: (delete if not applicable) [●] per cent. per annum

- [Margin (for the Specified Fixed Rate):] [●] (delete if not applicable)

- [Interest Participation Rate (for the Specified Fixed Rate):] (delete if not applicable) [●]

(insert if any Reference Rate is a Floating Interest Rate) [Manner in which the Floating Interest Rate(s) is/are to be determined: [Screen Rate Determination / USD LIBOR Screen Rate Determination / ISDA Determination / SONIA Floating Rate Determination (Non-Index Determination) / SONIA Floating Rate Determination (Index Determination) / SOFR Floating Rate Determination] applies]

(insert if any Reference Rate is a Floating Interest Rate and Screen Rate Determination is applicable) [Screen Rate Determination: [Applicable/Not Applicable]

- [Reference Rate: [insert currency] [EURIBOR / STIBOR / NIBOR / CIBOR / ROBOR / TIBOR / HIBOR] [BBSW (being the Sydney average mid rate for AUD bills of exchange)] [BKBM (being the Wellington rate for New Zealand Dollar bills of exchange)] [As set out in the Reference Rate Table] (if more than one interest rate, specify Interest Period End Dates to which each interest rate applies by inserting a Reference Rate Table, the form of which is set out in Drafting Notes Schedule 1)

- Designated Maturity: [●] month[s] [(the "Designated Maturity") (include where Linear Interpolation is applicable)] [Not Applicable] [As set out in the Reference Rate Table]

- Specified Time: [●] [As specified in Valuation and Settlement Condition 5(h) (Definitions)] [Not Applicable] [As set out in the Reference Rate Table]

- Relevant Financial Centre: [●] [As specified in Valuation and Settlement Condition 5(h) (Definitions)] [Not Applicable] [As set out in the Reference Rate Table]

- [Interest Determination Date(s)] [Specified Lock-in Determination Date(s)] [Specified MER Determination Date(s)]: [Daily/Periodic] Rate Determination is applicable: [(Specify e.g. any relevant Valuation Date(s))/(specify)] day on which commercial banks are open for business (including dealing in

foreign exchange and foreign currency deposits) in [(specify)] prior to the start of each Interest Period/First day of each Interest Period/[(specify)] day on which the TARGET2 System is open prior to the start of each Interest Period] [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [As set out in the Reference Rate Table]

- Page: [●]
- [Margin (for the Screen Rate):] (*delete if not applicable*) [●]
- [Interest Participation Rate (for the Screen Rate):] (*delete if not applicable*) [●]

(*insert if any Reference Rate is a Floating Interest Rate and USD LIBOR Screen Rate Determination is applicable*) [USD LIBOR Screen Rate Determination: [Applicable/Not Applicable]

- Reference Rate: [USD LIBOR]
[As set out in the Reference Rate Table] (*If more than one specify Interest Period End Dates to which each interest rate applies by inserting a Reference Rate Table, the form of which is set out in Drafting Notes Schedule 1*)
- Designated Maturity: [[●] month[s]] [(the "**Designated Maturity**") (*include where Linear Interpolation is applicable*)] [As set out in the Reference Rate Table]
- Interest Determination Date(s): [Daily/Periodic] Rate Determination is applicable:
[Second day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in London prior to the start of each Interest Period] [As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [As set out in the Reference Rate Table]
- Page: [Reuters Screen LIBOR01] [As set out in the Reference Rate Table]
- Specified Time: [●][As specified in Valuation and Settlement Condition 5(h) (*Definitions*)] [Not Applicable] [As set out in the Reference Rate Table]
- Reference Banks: [●][As specified in Valuation and Settlement Condition 5(h) (*Definitions*)]
- [Margin (for the USD LIBOR Screen Rate):] (*delete if not applicable*) [●]

- [Interest Participation Rate (for the USD LIBOR Screen Rate):] (delete if not applicable) [●]

(insert if any Reference Rate is a Floating Interest Rate and ISDA Determination is applicable) [ISDA Determination: [Applicable/Not Applicable]

- ISDA Definitions: [2006 ISDA Definitions][2021 ISDA Definitions]

(Where the 2021 ISDA Definitions are Applicable, note that the Conditions have been reviewed in relation to Version 2 dated 30 September 2021 of the 2021 Definitions. If a later version is to be followed, the Conditions should be reviewed carefully to ensure compatibility with the relevant ISDA Rate before use)

- Floating Rate Option: [●](Where the 2021 ISDA Definitions are Applicable, ensure this is a Floating Rate Option included in the Floating Rate Matrix (as defined in the 2021 ISDA Definitions))

- Effective Date: [Interest Commencement Date][●]

- Termination Date: [Last occurring Interest Period End Date][●]

- Designated Maturity: [●][Not Applicable] (A Designated Maturity period is not relevant where the relevant Floating Rate Option is a risk-free rate)

- Reset Date: [●][First day of the relevant Interest Period] [subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention]

(If following standard ISDA elections, insert same Business Day Convention as for Interest Period End Dates unless "No Adjustment" applies to such dates, in which case delete the reference to Business Day Convention so that relevant ISDA fallbacks relating to Business Day Conventions will apply)

- Period End Date/Termination Date adjustment for Unscheduled Holiday: [Applicable][Not Applicable]

- [Business Day (for the purposes of the ISDA Definitions): [●]

- Floored ISDA Rate: [Applicable][Not Applicable]

- Compounding/Averaging: [Applicable][Not Applicable]

(Specify as Applicable if an "Overnight Rate Compounding Method" or "Overnight Rate Averaging Method" is applicable. If not

applicable, delete the remaining sub-paragraphs of this paragraph)

- Compounding: [OIS Compounding/Compounding with Lookback/Compounding with Observation Period Shift/Compounding with Lockout/Not Applicable]
- Averaging: [Overnight Averaging/Averaging with Lookback/Averaging with Observation Period Shift/Averaging with Lockout/Not Applicable]
- Lookback: [[●] Applicable Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable]

(Applicable only for Compounding with Lookback or Averaging with Lookback)
- Observation Period Shift: [[●] Observation Period Shift Business Days] / [As specified in the [2006][2021] Definitions]/[Not Applicable]

[Set-in-Advance: [Applicable/Not Applicable] *(Specify Not Applicable unless the standard position under the ISDA Definitions is to be changed)*

[Observation Period Shift Additional Business Days: [●]/[Not Applicable]]

(Applicable only for Compounding with Observation Period Shift or Averaging with Observation Period Shift)
- Lockout: [[●] Lockout Period Business Days]/[As specified in the [2006][2021] Definitions]/[Not Applicable] *(Applicable only for Compounding with Lockout or Averaging with Lockout)*

[Lockout Period Business Days: [●]/ [Applicable Business Days]] *(Specify Applicable Business Days unless the standard position under the ISDA Definitions is to be changed)*
- Daily Capped Rate and/or Daily Floored Rate: [Applicable/Not Applicable]

(Applicable only for Overnight Rate Compounding Method or Overnight Rate Averaging Method. If Not Applicable, delete the Daily Capped Rate and Daily Floored Rate prompts below)

[Daily Capped Rate: [●]%]

[Daily Floored Rate: [●]%]
- [Day Count Basis: [●]] *(If not included this will be the denominator of the Day Count Fraction)*
- Index Provisions: [Applicable][Not Applicable]

- Index Method:	<p>[Standard Index Method (<i>may only be selected if the 2021 Definitions are specified</i>)/Compounded Index Method/Compounded Index Method with Observation Period Shift/[As specified in the [2006][2021] Definitions]]</p> <p><i>(Include the following only if using Compounded Index Method with Observation Period Shift)</i></p> <p>[Set-in-Advance: [Applicable/Not Applicable]] <i>(Not Applicable should be specified unless the standard position under the ISDA Definitions is to be changed)</i></p> <p>Observation Period Shift: [[●] Observation Period Shift Business Days]/[As specified in the [2006][2021] Definitions]</p> <p>[Observation Period Shift Additional Business Days: [●]]</p>
- [Day Count Basis:	[●] <i>(If not included this will be the denominator of the Day Count Fraction)</i>
• 2021 Definitions Linear Interpolation:	[Applicable (<i>specify the Shorter Designated Maturity and the Longer Designated Maturity</i>)]/[Not Applicable]
• [Margin (for the ISDA Rate):] <i>(delete if not applicable)</i>	[●]
• [Interest Participation Rate (for the ISDA Rate):] <i>(delete if not applicable)</i>	[●]
<i>(insert if Reference Rate is a SONIA Floating Rate)</i> [SONIA Floating Rate Determination (Non-Index Determination):	[Applicable/Not Applicable]
• Reference Rate:	[SONIA]
• Compounded Daily SONIA (Shift):	[Applicable/Not Applicable]
• Compounded Daily SONIA (Lag):	[Applicable/Not Applicable]
• Page:	[●]/[SONIAOSR=]
• Interest Determination Date(s):	[Fifth London Banking Day prior to the end of each Interest Period]/[●]
• [Margin (for the SONIA Floating Rate):] <i>(delete if not applicable)</i>	[●]
• [Interest Participation Rate (for the SONIA Floating Rate):] <i>(delete if not applicable)</i>	[●]
<i>(insert if Reference Rate is a SONIA Index Floating Rate)</i> [SONIA Floating Rate Determination (Index Determination):	[Applicable/Not Applicable]

- Reference Rate: [SONIA]
 - Interest Determination Date(s): [The day falling the Relevant Number of London Banking Days prior to the relevant Final Interest Period End Date] [●]
 - Relevant Number: [●]
 - [Margin (for the SONIA Index Floating Rate):] *(delete if not applicable)* [●]
- (insert if Reference Rate is a SOFR Floating Rate or SOFR Index Floating Rate)* [Applicable/Not Applicable]
[SOFR Floating Rate Determination:
- Reference Rate: [SOFR]
 - Observation Method: [Not Applicable/Lag/Shift]
(Specify Lag or Shift for Compounded Daily SOFR, except where Index Determination is applicable)
 - Observation Look-Back Period: [Not Applicable]/[●] U.S. Government Securities Business Days
(Specify for Compounded Daily SOFR, except where Index Determination is applicable. N.B. must be at least two such relevant days to allow clearing system payments)
 - Index Determination: Applicable/Not Applicable]
 - Interest Determination Date(s): [*Insert for Compounded Daily SOFR – Non-Index Determination:* Second U.S. Government Securities Business Day prior to the relevant Interest Payment Date] [●]

[*Insert for Compounded Daily SOFR – Index Determination:* The day falling the Relevant Number of U.S. Government Securities Business Days prior to the relevant Final Interest Period End Date and "**Relevant Number**" means [*insert number being two or greater*]] [●]
 - [Margin (for the SOFR Floating Rate or SOFR Index Floating Rate):] *(delete if not applicable)* [●]
- (insert if Reference Rate is a CMS Interest Rate)* [Single CMS Interest Rate/Worse of CMS Interest Rates/CMS Spread Interest Rate]
[CMS Interest Rate:
- ["**CMS Reference Rate [1]**"] *(If CMS Interest Rate is "Worse of CMS Interest Rates" or "CMS Spread Interest Rate", insert heading*
- ["**CMS Reference Rate [2]**"] *(If CMS Interest Rate is "Worse of CMS Interest Rates" or "CMS Spread Interest Rate", insert this column)*

"CMS Reference Rate
1")

- Relevant Swap Rate: [EUR/GBP/JPY 10:00/JPY 15:00/USDLIBOR/USD SOFR/ Mid-Market] Swap Rate [[EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/ Mid-Market] Swap Rate]
- Designated Maturity: [●][month[s]/year[s]] [●][month[s]/year[s]]
- [- Relevant Financial Centre:] [●] [●]
(Insert if Relevant Swap Rate is Mid-Market Swap Rate)
- Relevant Time: [●] [●]
- Reference Currency: [●] [●]
- Interest Determination Date(s): [[Daily/Periodic] Rate Determination is applicable: [●]][●] [[Daily/Periodic] Rate Determination is applicable: [●]][●]
- Page: [●] [●]
- Margin [1] (for CMS Reference Rate [1]): [Not Applicable/[+/-][●] per cent. per annum] *(specify each Margin [1] if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)*

(If CMS Interest Rate is "Worse of CMS Interest Rates" or "CMS Spread Interest Rate", insert the following sub-paragraph)
- [Margin 2 (for CMS Reference Rate 2):] [Not Applicable/[+/-][●] per cent. per annum] *(specify each Margin 2 if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)*
- Interest Participation Rate [1] (for CMS Reference Rate [1]): [●]/[Not Applicable]

(specify each Interest Participation Rate [1] if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)

(If CMS Interest Rate is "Worse of CMS Interest Rates" or "CMS Spread Interest Rate", insert the following sub-paragraph)
- [Interest Participation Rate 2 (for CMS Reference Rate 2):] [[●]/[Not Applicable]]

(specify each Interest Participation Rate 2 if more than one by inserting a Rate Table, the form of which is in Drafting Notes Schedule 1)]

(insert if any Reference Rate is a Forward Rate – applicable only in respect of Volatility Bond Note Provisions)

- [Reference Rate: Implied Forward Rate: [specify] forward rate (if more than one forward rate, specify Interest

Period End Dates to which each forward rate applies by inserting a Reference Rate Table, the form of which is set out in Drafting Notes Schedule 1)

- Relevant Financial Centre: [●]
- Specified Time: [●]
- Interest Determination Date(s): Periodic Rate Determination is applicable:
[Specify]
- Forward Rate Reference Banks: [●][As specified in Valuation and Settlement Condition 5(b)(iii) (*Forward Rate Notes*)]

[Reference Rate [One(s)/Two(s)] /Specified Rate Two (*insert for Inverse Floating Rate Notes*):] [Fixed Interest Rate/ Floating Interest Rate/CMS Interest Rate] (*repeat above details as required for Reference Rate Two or if there is more than one Reference Rate Ones, or Specified Rate Two for Inverse Floating Rate Notes*)

[Insert if applicable:

- (*insert if any Reference Rate is subject to a Minimum Reference Rate*) [●] [Not Applicable] [●] [Not Applicable]
[Minimum Reference Rate:
- (*insert if any Reference Rate is subject to a Maximum Reference Rate*) [●] [Not Applicable] [●] [Not Applicable]]";
[Maximum Reference Rate:

(j) the Reference Observation Table and Rollerball Reference Determination Table set out on pages 893 to 895 shall be deleted in their entirety and replaced by the following:

(Insert if Reference Observation (or if Dual Reference Observation or Triple Reference Observation is applicable, Reference Observation 1 and Reference Observation 2) is different for each Interest Period)

Reference Observation Table

Reference Observation [1] [2] [3]*

Reference Rate [One[s]]

(repeat as required if more than one Reference Rate One)

Interest Period End Date(s)	Specified Fixed Rate/Reference Rate/Floating Rate Option/Relevant Swap Rate	[Page]	[Relevant Financial Centre] ¹ [Reset Date] [Interest Determination Date(s)] ²	[Reference Banks] ³ [Specified Time/Relevant Time] ⁴	[ISDA Definitions]	[Effective Date]	[Termination Date]	[Period End Date/Termination Date adjustment for Unscheduled Holiday]	[Floored ISDA Rate] [Business Day (for the purposes of the ISDA Definitions)]	[Compounding/Averaging]	[Index provisions]	[2021 Definitions Linear Interpolation]
[Interest Payment Date(s) / [●] [in each year] [adjusted in accordance with [specify Business	[Specified Fixed Rate: [●] % per annum] [Reference Rate: [●] month[s] [(the "Designated Maturity") (include where Linear Interpolation is applicable)] [insert currency] [EURIBOR / LIBOR / STIBOR / NIBOR / CIBOR / ROBOR / TIBOR / HIBOR] [BBSW (being the Sydney	[●]	[●]	[●]	[2006 ISDA Definitions/2021 ISDA Definitions]	[Interest Commencement Date]/ [●]	[Last occurring Interest Period End Date]/ [●]	[Applicable/ Not Applicable]	[●]	[Applicable/Not Applicable] (If applicable, insert the Compounding/Averaging Table from Drafting Notes Schedule 1)	[Applicable/Not Applicable] (If applicable, insert the Index provision table from Drafting Notes Schedule 1)	[Applicable/Not Applicable]

¹ Insert if not specified in the Valuation and Settlement Conditions.

² Insert if not specified in the Valuation and Settlement Conditions.

³ Insert if Reference Rate is other than LIBOR, EURIBOR, BBSW or BKBM.

⁴ Insert if not specified in the Valuation and Settlement Conditions.

<i>ss Day Convention</i>]N o Adjustment]] (See General 1 Condition 6(g) (<i>Business Day Convention</i>))	<p>average mid rate for AUD bills of exchange) [BKBM (being the Wellington rate for New Zealand Dollar bills of exchange)]</p> <p>[Floating Rate Option: [●] month[s] (the "Designated Maturity") [●]]</p> <p>[SONIA Floating Rate (<i>specify details</i>)]</p> <p>[SONIA Index Floating Rate (<i>specify details</i>)]</p> <p>[SOFR Floating Rate (<i>specify details</i>)]</p> <p>[SOFR Index Floating Rate (<i>specify details</i>)]</p> <p>[Relevant Swap Rate: [month[s]/year[s]] (the Designated Maturity) [EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/Mid-Market] Swap Rate</p> <p>Reference Currency: [●]]</p>																	
[Reference Rate Ones]																		

	Specified Fixed Rate/Reference Rate/Floating Rate Option/Relevant Swap Rate	[Page]	[Relevant Financial Centre] ⁵ [Reset Date] [Interest Determination Date(s)] ⁶	[Reference Banks] ⁷ [Specified Time/Relevant Time] ⁸	[ISDA Definitions]	[Effective Date]	[Termination Date]	[Period End Date/Termination Date adjustment for Unscheduled Holiday]	[Floored ISDA Rate] [Business Day (for the purposes of the ISDA Definitions)]	[Compounding/Averaging]	[Index provisions]	[2021 Definitions Linear Interpolation]
	[Reference Rate Two[s]] <i>(repeat as required if more than one Reference Rate Two)</i>											
	Specified Fixed Rate/Reference Rate/Floating Rate Option/Relevant Swap Rate	[Page]	[Relevant Financial Centre] ⁹ [Reset Date] [Interest Determination Date(s)] ¹⁰	[Reference Banks] ¹¹ [Specified Time/Relevant Time] ¹²	[ISDA Definitions]	[Effective Date]	[Termination Date]	[Period End Date/Termination Date adjustment for Unscheduled Holiday]	[Floored ISDA Rate] [Business Day (for the purposes of the ISDA Definitions)]	[Compounding/Averaging]	[Index provisions]	[2021 Definitions Linear Interpolation]
	[Reference Rate Two[s]]											
	Specified Fixed Rate/Reference Rate/Floating Rate	[Page]	[Relevant Financial Centre] ¹³ [Reset Date]	[Reference Banks] ¹⁵	[ISDA Definitions]	[Effective Date]	[Termination Date]	[Period End Date/Termination Date adjustment]	[Floored ISDA Rate] [Business Day (for the	[Compounding/Averaging]	[Index provisions]	[2021 Definitions Linear

⁵ Insert if not specified in the Valuation and Settlement Conditions.

⁶ Insert if not specified in the Valuation and Settlement Conditions.

⁷ Insert if Reference Rate is other than LIBOR, EURIBOR, BBSW or BKBM.

⁸ Insert if not specified in the Valuation and Settlement Conditions.

⁹ Insert if not specified in the Valuation and Settlement Conditions.

¹⁰ Insert if not specified in the Valuation and Settlement Conditions.

¹¹ Insert if Reference Rate is other than LIBOR, EURIBOR, BBSW or BKBM.

¹² Insert if not specified in the Valuation and Settlement Conditions.

¹³ Insert if not specified in the Valuation and Settlement Conditions.

¹⁵ Insert if Reference Rate is other than LIBOR, EURIBOR, BBSW or BKBM.

	Option/Relevant Swap Rate		[Interest Determination Date(s)] ¹⁴	[Specified Time/Relevant Time] ¹⁶				for Unscheduled Holiday]	purposes of the ISDA Definitions)]			Interpolation]
--	---------------------------	--	--	--	--	--	--	--------------------------------	--	--	--	----------------

**Insert additional rows for Reference Observation 2 and/or Reference Observation 3 if different for each Interest Period*

<i>(Insert if Rollerball Reference Observation or Rollerball Barrier is different for each Mandatory Early Redemption Date)</i>												
[Rollerball Reference Determination Table]												
[Rollerball Reference Observation] [Rollerball Barrier]*												
Interest Period End Date(s)	Specified Fixed Rate/Reference Rate/Floating Rate Option/Relevant Swap Rate	[Page]	[Relevant Financial Centre] ¹⁷ [Reset Date] [Interest Determination Date(s)] ¹⁸	[Reference Banks] ¹⁹ [Specified Time/Relevant Time] ²⁰	[ISDA Definitions]	[Effective Date]	[Termination Date]	[Period End Date/Termination Date adjustment for Unscheduled Holiday]	[Floored ISDA Rate] [Business Day (for the purposes of the ISDA Definitions)]	[Compounding/Averaging]	[Index provisions]	[2021 Definitions Linear Interpolation]
[Interest Payment Date(s) / [●] [in each year]	[Specified Fixed Rate: [●] % per annum] [Reference Rate: [●] month[s] [(the "Designated Maturity") (include where Linear Interpolation is applicable)] [insert currency] [EURIBOR /	[●]	[●]	[●]	[2006 ISDA Definitions/2021 ISDA Definitions]	[Interest Commencement Date]/ [●]	[Last occurring Interest Period End Date]/ [●]	[Applicable/ Not Applicable]	[●]	[Applicable/ Not Applicable] (If applicable, insert the Compounding/Averaging	[Applicable/ Not Applicable] (If applicable, insert the Index provision	[Applicable/ Not Applicable]

¹⁴ Insert if not specified in the Valuation and Settlement Conditions.

¹⁶ Insert if not specified in the Valuation and Settlement Conditions.

¹⁷ Insert if not specified in the Valuation and Settlement Conditions.

¹⁸ Insert if not specified in the Valuation and Settlement Conditions.

¹⁹ Insert if Reference Rate is other than LIBOR, EURIBOR, BBSW or BKBM.

²⁰ Insert if not specified in the Valuation and Settlement Conditions.

<p>[adjusted in accordance with [specify Business Day Convention]/No Adjustment] (See General Condition 6(g) (Business Day Convention))</p>	<p>LIBOR / STIBOR / NIBOR / CIBOR / ROBOR / TIBOR / HIBOR] [BBSW (being the Sydney average mid rate for AUD bills of exchange)] [BKBM (being the Wellington rate for New Zealand Dollar bills of exchange)]</p> <p>[Floating Rate Option: [●]] month[s] (the "Designated Maturity") [●]]</p> <p>[SONIA Floating Rate (specify details)] [SONIA Index Floating Rate (specify details)] [SOFR Floating Rate (specify details)] [SOFR Index Floating Rate (specify details)]</p> <p>[Relevant Swap Rate: [month[s]/year[s]] (the Designated Maturity) [EUR/GBP/JPY 10:00/JPY 15:00/USD LIBOR/USD SOFR/Mid-Market] Swap Rate</p> <p>Reference Currency: [●]]</p>																<p>ing Table from Drafting Notes Schedule 1)</p>	<p>table from Drafting Notes Schedule 1)</p>	
---	---	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

**Insert additional rows for Rollerball Barrier if different for each Mandatory Early Redemption Date*