

EXECUTION VERSION

AMENDED AND RESTATED AGENCY AGREEMENT

29 APRIL 2022

**SANTANDER UK PLC
SANTANDER UK GROUP HOLDINGS PLC
as Issuers**

**€30,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME**

ALLEN & OVERY

Allen & Overy LLP

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CONTENTS

Clause	Page
1. Definitions and Interpretation.....	2
2. Appointment of Agents	4
3. Issue of Global Notes.....	7
4. Exchange of Global Notes	9
5. Determination of End of Distribution Compliance Period	10
6. Terms of Issue.....	11
7. Payments	12
8. Determinations and Notifications in respect of Notes and Interest Determination	16
9. Notice of any Withholding or Deduction.....	16
10. Duties of the Registrar	17
11. Duties of the Transfer Agents.....	19
12. Regulations for Transfers of Registered Notes	19
13. Duties of the Agents in connection with Early Redemption	19
14. Receipt and Publication of Notices.....	20
15. Cancellation of Notes, Coupons and Talons.....	21
16. Issue of Replacement Notes, Coupons and Talons	22
17. Copies of Documents available for Inspection.....	23
18. Meetings of Noteholders	23
19. Commissions and Expenses	24
20. Indemnities	24
21. Responsibility of the Agents	25
22. Repayment by the Principal Paying Agent.....	25
23. Conditions of Appointment.....	25
24. Communication between the Parties.....	27
25. Changes in Agents.....	27
26. Merger and Consolidation.....	29
27. Notification of changes to Agents	29
28. Change of Specified Office.....	29
29. FATCA Information Covenant	29
30. Communications	30
31. Taxes and Stamp Duties	30
32. Amendments	31
33. Recognition of Bail-in Powers.....	31
34. Descriptive Headings	32
35. Governing Law and Submission to Jurisdiction.....	32
36. Whole Agreement	32
37. Counterparts.....	33
Schedule	
1. Form of [Calculation] [Determination] Agency Agreement.....	34
2. Form of Put Notice.....	44
3. Form of Certificate for Exchange or Transfer of Registered Notes or Beneficial Interest in Registered Notes	45
4. Register and Transfer of Registered Notes.....	47
5. NGN and NSS Provisions.....	49
Signatories	50

AGENCY AGREEMENT
in respect of the

SANTANDER UK PLC
SANTANDER UK GROUP HOLDINGS PLC
€30,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME

THIS AGREEMENT is made on 29 April 2022

BETWEEN:

- (1) **SANTANDER UK PLC** of 2 Triton Square, Regent's Place, London NW1 3AN (**Santander UK**);
- (2) **SANTANDER UK GROUP HOLDINGS PLC** of 2 Triton Square, Regent's Place, London NW1 3AN (**Santander UK Group Holdings** and, together with Santander UK, the **Issuers** and each an **Issuer**);
- (3) **CITIBANK, N.A.** of 13th Floor, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB (the **Principal Paying Agent** and the **Exchange Agent** which expressions shall include any successor principal paying agent and/or exchange agent appointed in accordance with Clause 25);
- (4) **CITIBANK EUROPE PLC** of 1 North Quay, Dublin 1, Ireland (the **Registrar** which expression shall include any successor registrar appointed in accordance with Clause 25);
- (5) **CITIBANK EUROPE PLC** of 1 North Quay, Dublin 1, Ireland (the **Additional Paying Agent** and, together with the Principal Paying Agent and the Registrar, the **Paying Agents** and the **Transfer Agents**, which expressions shall include any additional or successor paying agent and/or transfer agent appointed in accordance with Clause 25 and **Paying Agent** shall mean any of the Paying Agents and **Transfer Agent** shall mean any of the Transfer Agents and, together with the Exchange Agent, the **Agents**); and
- (6) **CITICORP TRUSTEE COMPANY LIMITED**, a company incorporated with limited liability in England and Wales, whose registered office is at 13th Floor, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, England (the **Trustee**, which expression shall include all persons for the time being the trustee or trustees of the Trust Deed (as defined below)).

WHEREAS:

- (A) On 12 May 2021, Santander UK Group Holdings, the Trustee and the Agents named therein entered into an Agency Agreement (the **Previous Agency Agreement**) in respect of the Programme.
- (B) The parties hereto have agreed to make certain modifications to the Previous Agency Agreement with effect from the date hereof.
- (C) This Agreement amends and restates the Previous Agency Agreement. Any Notes issued under the Programme on or after the date hereof shall be issued subject to the provisions of this Agreement. This does not affect any Notes issued under the Programme prior to the date of this Agreement.

IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 **applicable law** means any law or regulation including, but not limited to: (a) any domestic or foreign statute or regulation; (b) any rule or practice of any Authority with which the Agent is bound or accustomed to comply; and (c) any agreement entered into by an Agent and any Authority or between any two or more Authorities;

Authority means any competent regulatory, prosecuting, tax or governmental authority in any jurisdiction, domestic or foreign;

Calculation Agency Agreement in relation to any Series of Notes means an agreement in or substantially in the form of Schedule 1;

Calculation Agent means, in relation to the Notes of any Series, the person appointed as calculation agent in relation to such Notes by the relevant Issuer pursuant to the provisions of a Calculation Agency Agreement (or any other agreement) and shall include any successor calculation agent appointed in respect of such Notes;

CGN means, as the context requires, a Temporary Bearer Global Note or a Permanent Bearer Global Note in either case where the applicable Final Terms specify that the Notes are not in New Global Note form;

Code means the U.S. Internal Revenue Code of 1986;

Determination Agency Agreement in relation to any Series of Notes means an agreement in or substantially in the form of Schedule 1;

Determination Agent means, in relation to any Series of Notes, the person appointed as determination agent in relation to such Notes by the relevant Issuer pursuant to the provisions of a Determination Agency Agreement (or any other agreement) and shall include any successor determination agent appointed in respect of such Notes;

Distribution Compliance Period has the meaning given to such term in Regulation S under the Securities Act;

Eurosystem-eligible NGN means a NGN which is intended to be held in a manner which would allow Eurosystem eligibility, as stated in the applicable Final Terms;

Euro-zone means the region comprised of Member States of the European Union that adopt or have adopted the single currency in accordance with the Treaty establishing the European Community as amended;

Exempt Notes means Notes which are neither to be admitted to trading on a (a) regulated market for the purposes of the Markets in Financial Instruments Directive (Directive 2014/65/EU) in the European Economic Area or (b) UK regulated market (as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018), nor offered in the (i) European Economic Area or (ii) United Kingdom in circumstances where a prospectus is required to be published under the Prospectus Regulation (Regulation (EU) 2017/1129) or the Financial Services and Markets Act 2000, respectively;

FATCA means Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, official interpretations thereof, any law implementing a governmental approach thereto, any

intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof or any law implementing such an intergovernmental agreement;

FATCA Withholding Tax means any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, official interpretations thereof, any law implementing a governmental approach thereto, any intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof or any law implementing such an intergovernmental agreement;

FFI means a "foreign financial institution" as such term is defined pursuant to Sections 1471 through 1474 of the Code, any regulations thereunder or official interpretations thereof, any intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof or any law implementing such an intergovernmental agreement;

NGN means, as the context requires, a Temporary Bearer Global Note or a Permanent Bearer Global Note in each case where the applicable Final Terms specify that the Notes are in New Global Note form;

Non-eligible NGN means a NGN which is not intended to be held in a manner which would allow Eurosystem eligibility, as stated in the applicable Final Terms;

NSS means the new safekeeping structure for registered global securities which are intended to constitute eligible collateral for Eurosystem monetary policy operations;

Participating FFI means an FFI that, as from the effective date of any rules requiring withholding on "passthru payments" (as such term is defined pursuant to Sections 1471 through 1474 of the Code and any regulations thereunder or official interpretations thereof, any intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof or any law implementing such an intergovernmental agreement), meets the requirements of Section 1471(b) of the Code and any regulations or other official guidance issued thereunder and that has not elected to be withheld upon pursuant to Section 1471(b)(3) of the Code;

Programme Agreement means the programme agreement dated 29 April 2022 between the Issuers and the dealers named in it as modified, supplemented and/or restated from time to time;

Put Notice means a notice in the form set out in Schedule 2;

Transfer Certificate means a certificate substantially in the form set out in Schedule 3; and

Trust Deed means the Trust Deed dated 29 April 2022 made between the Issuers and the Trustee as modified, supplemented and/or restated from time to time.

- 1.2 Terms and expressions defined in the Programme Agreement, the Trust Deed or the Notes or used in the applicable Final Terms or (in the case of Exempt Notes) the applicable Pricing Supplement shall have the same meanings in this Agreement, except where the context requires otherwise or unless otherwise stated.
- 1.3 Words denoting the singular number only shall include the plural number also and *vice versa*, words denoting one gender only shall include the other gender and words denoting persons only shall include firms and corporations and *vice versa*.
- 1.4 All references in this Agreement to costs or charges or expenses shall include any value added tax or similar tax charged or chargeable in respect thereof.

- 1.5 Any references to Notes shall, unless the context otherwise requires, include any Global Note representing such Notes.
- 1.6 All references in this Agreement to the applicable Final Terms shall be deemed to include a reference to the applicable Pricing Supplement where relevant.
- 1.7 For the purposes of this Agreement, the Notes of each Series shall form a separate series of Notes and the provisions of this Agreement shall apply *mutatis mutandis* separately and independently to the Notes of each Series and in this Agreement the expressions **Notes**, **Noteholders**, **Coupons**, **Couponholders**, **Talons** and related expressions shall be construed accordingly.
- 1.8 All references in this Agreement to principal and/or interest or both in respect of the Notes or to any moneys payable by the relevant Issuer under this Agreement shall be construed in accordance with Condition 5(g).
- 1.9 All references in this Agreement to the **relevant currency** shall be construed as references to the currency in which the relevant Notes and/or Coupons are denominated.
- 1.10 All references in this Agreement to any statute or the provisions of any statute shall be deemed to be references to that statute or provision as from time to time modified, extended, amended or re-enacted or to any statutory instrument, order or regulation made thereunder or under such re-enactment.
- 1.11 All references in this Agreement to an agreement, instrument or other document (including, without limitation, this Agreement, the Programme Agreement, the Trust Deed, the Procedures Memorandum, the Notes and the Conditions appertaining thereto and the Coupons) shall be construed as references to that agreement, instrument or document as the same may be amended, modified, varied or supplemented from time to time.
- 1.12 Any references herein to Euroclear and/or Clearstream, Luxembourg and/or DTC shall, whenever the context so permits but not in the case of any NGN or any Registered Global Note held under the NSS, be deemed to include a reference to any successor operator and/or successor clearing system and/or any additional or alternative clearing system approved by the relevant Issuer, the Trustee, the Principal Paying Agent and, as applicable, the Registrar.
- 1.13 As used herein, in relation to any Notes which are to have a "listing" or be "listed" (a) on the London Stock Exchange, **listing** and **listed** shall be construed to mean that such Notes have been admitted to the Official List and admitted to trading on the London Stock Exchange's Main Market and (b) on any other Stock Exchange in a jurisdiction within the European Economic Area, **listing** and **listed** shall be construed to mean that the Notes have been admitted to trading on a market within that jurisdiction which is a regulated market for the purposes of the Markets in Financial Instruments Directive (Directive 2014/65/EU).
- 1.14 All references in this Agreement to the records of Euroclear and Clearstream, Luxembourg shall be to the records that each of Euroclear and Clearstream, Luxembourg holds for its customers which reflect the amount of such customer's interest in the Notes held by each of Euroclear and Clearstream, Luxembourg from time to time (but excluding any interest in any Notes held by one of them and shown in the records of the other).

2. APPOINTMENT OF AGENTS

- 2.1 The Principal Paying Agent is hereby appointed, and the Principal Paying Agent hereby agrees to act, as agent of the relevant Issuer (and, for the purposes only of subclause 2.8 below, the Trustee), upon the terms and subject to the conditions set out below, for the purposes of, *inter alia*:

- (a) completing, authenticating and delivering Temporary Bearer Global Notes and Permanent Bearer Global Notes and authenticating (if required) and delivering Definitive Bearer Notes and Coupons;
- (b) giving effectuation instructions in respect of each Bearer Global Note which is a Eurosystem-eligible NGN or a Bearer Global Note which is a Non-eligible NGN in respect of which the relevant Issuer has notified the Principal Paying Agent that effectuation is to be applicable;
- (c) giving effectuation instructions in respect of each Global Note which is to be held under the NSS;
- (d) exchanging Temporary Bearer Global Notes for Permanent Bearer Global Notes or Definitive Bearer Notes, as the case may be, in accordance with the terms of such Temporary Bearer Global Notes and, in respect of any such exchange, (i) making all notations on such Temporary Bearer Global Notes which are CGNs as required in accordance with their terms and (ii) instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Temporary Bearer Global Notes which are NGNs;
- (e) exchanging Permanent Bearer Global Notes for Definitive Bearer Notes in accordance with the terms of such Permanent Bearer Global Notes and, in respect of any such exchange, (i) making all notations on such Permanent Bearer Global Notes which are CGNs required in accordance with their terms and (ii) instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Permanent Bearer Global Notes which are NGNs;
- (f) paying sums due on Global Notes in bearer form, Definitive Bearer Notes and Coupons and instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Bearer Global Notes which are NGNs;
- (g) exchanging Talons for Coupons in accordance with the Conditions;
- (h) determining the Exchange Date in respect of each Temporary Bearer Global Note and the end of the Distribution Compliance Period applicable to each Tranche as defined in Clause 5;
- (i) determining the Exchange Date in respect of each Temporary Bearer Global Note;
- (j) unless otherwise specified in the applicable Final Terms or otherwise agreed with the relevant Issuer, determining the interest and/or other amounts payable in respect of the Notes in accordance with the Conditions, unless otherwise specified in the case of Exempt Notes in the applicable Pricing Supplement;
- (k) arranging on behalf of, and (except where such notice relates to the resignation of the Principal Paying Agent) at the expense of, the relevant Issuer for notices to be communicated to the Noteholders in accordance with the Conditions;
- (l) ensuring that, as directed by the relevant Issuer, all necessary action is taken to comply with any reporting requirements of any competent authority in respect of any relevant currency as may be in force from time to time with respect to the Notes to be issued under the Programme;

- (m) subject to the Procedures Memorandum, submitting to the relevant Stock Exchange such number of copies of each of the applicable Final Terms which relates to Notes which are to be listed as the relevant Stock Exchange may reasonably require (for the avoidance of doubt, Exempt Notes may not be listed on a regulated market (as defined in the Markets in Financial Instruments Directive (Directive 2014/65/EU)) in the European Economic Area or a UK regulated market (as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018));
- (n) acting as Calculation Agent or, as the case may be, Determination Agent in respect of Notes where named as such in the applicable Final Terms; and
- (o) performing all other obligations and duties imposed upon it by the Conditions, this Agreement and the Procedures Memorandum.

2.2 In relation to each issue of Eurosystem-eligible NGNs, each Issuer hereby authorises and instructs the Principal Paying Agent to elect Clearstream, Luxembourg as common safekeeper. From time to time, the relevant Issuer and the Principal Paying Agent may agree to vary this election. Each Issuer acknowledges that any such election is subject to the right of Euroclear and Clearstream, Luxembourg to jointly determine that the other shall act as common safekeeper in relation to any such issue and agrees that no liability shall attach to the Principal Paying Agent in respect of any such election made by it.

2.3 In relation to each issue of Notes intended to be held under the NSS, each Issuer hereby authorises and instructs the Principal Paying Agent to elect Clearstream, Luxembourg as common safekeeper. From time to time, the relevant Issuer and the Principal Paying Agent may agree to vary this election. Each Issuer acknowledges that any such election is subject to the right of Euroclear and Clearstream, Luxembourg to jointly determine that the other shall act as common safekeeper in relation to any such issue and agrees that no liability shall attach to the Principal Paying Agent in respect of any such election made by it.

2.4 Each Paying Agent is hereby appointed, and each Paying Agent hereby agrees to act, as paying agent of the relevant Issuer (and, for the purposes only of subclause 2.8 below, the Trustee), upon the terms and subject to the conditions set out below, for the purposes of paying sums due on any Notes and Coupons and performing all other obligations and duties imposed upon it by the Conditions and this Agreement.

2.5 Each Transfer Agent is hereby appointed, and each Transfer Agent hereby agrees to act, as transfer agent of the relevant Issuer (and, for the purposes only of subclause 2.8 below, the Trustee), upon the terms and subject to the conditions set out below for the purposes of effecting transfers of Definitive Registered Notes and performing all the other obligations and duties imposed upon it by the Conditions and this Agreement.

2.6 The Exchange Agent is hereby appointed, and the Exchange Agent hereby agrees to act, as exchange agent of the relevant Issuer (and, for the purposes only of subclause 2.8 below, the Trustee), upon and subject to the terms and conditions set out below for the purposes of effecting the conversion of non-U.S. dollar payments into U.S. dollars and performing all other obligations and duties imposed upon it by the Conditions and this Agreement.

2.7 The Registrar is hereby appointed, and the Registrar hereby agrees to act, as registrar of the relevant Issuer (and, for the purposes only of subclause 2.8, the Trustee) upon the terms and subject to the conditions set out below, for the purposes of, *inter alia*:

- (a) completing, authenticating and delivering Regulation S Global Notes and Rule 144A Global Notes and Definitive Registered Notes;

- (b) paying sums due on Registered Notes; and
- (c) performing all the other obligations and duties imposed upon it by the Conditions and this Agreement, including, without limitation, those set out in Clause 10.

The Registrar may from time to time act as a Paying Agent and subject to the prior written consent of the relevant Issuer, may delegate certain of its functions and duties set out in this Agreement to the Principal Paying Agent.

2.8 At any time after an Event of Default or a Potential Event of Default shall have occurred or the Notes shall otherwise have become due and repayable or the Trustee shall have received any money which it proposes to pay under Clause 10 of the Trust Deed to the relevant Noteholders and/or Couponholders, the Trustee may:

- (a) by notice in writing to the relevant Issuer, the Principal Paying Agent, the Registrar, the Exchange Agent, the Transfer Agents and the other Paying Agents require the Principal Paying Agent, the Registrar, the Exchange Agent, the Transfer Agents and the other Paying Agents pursuant to this Agreement:
 - (i) to act thereafter as Principal Paying Agent, Registrar, Exchange Agent, Transfer Agents and other Paying Agents respectively of the Trustee *mutatis mutandis* on the terms provided in this Agreement (save that the Trustee's liability under any provisions of this Agreement for the indemnification, remuneration and payment of out-of-pocket expenses of the Principal Paying Agent, the Registrar, the Exchange Agent, the Transfer Agents and the other Paying Agents shall be limited to the amounts in respect of the Notes of the relevant Series for the time being held by the Trustee on the trusts of the Trust Deed) and thereafter to hold all Notes, Coupons and Talons and all sums, documents and records held by them in respect of Notes, Coupons and Talons on behalf of the Trustee; or
 - (ii) to deliver up all Notes, Coupons and Talons and all sums, documents and records held by them in respect of Notes, Coupons and Talons to the Trustee or as the Trustee shall direct in such notice, provided that such notice shall be deemed not to apply to any documents or records which the Principal Paying Agent, the Registrar, the Exchange Agent, the relevant Transfer Agent or other Paying Agent is obliged not to release by any law or regulation; and
- (b) by notice in writing to the relevant Issuer require the relevant Issuer to make all subsequent payments in respect of the Notes and Coupons to or to the order of the Trustee and not to the Principal Paying Agent.

2.9 The obligations of the Agents are several and not joint.

3. ISSUE OF GLOBAL NOTES

3.1 Unless otherwise agreed, the relevant Issuer will confirm the terms of the proposed issue of Notes to the Principal Paying Agent not later than 5.00 p.m. (London time) four days prior to the relevant Issue Date. Subject to subclause 3.2 below, following receipt of a copy of the applicable Final Terms signed by the relevant Issuer, the relevant Issuer hereby authorises the Principal Paying Agent and the Registrar, and the Principal Paying Agent and the Registrar hereby agree, to take the steps required of them in the Procedures Memorandum. For this purpose the Principal Paying Agent or, as the case may be, the Registrar will, *inter alia*, on behalf of the relevant Issuer:

- (a) in the case of the Principal Paying Agent prepare a Temporary Bearer Global Note and/or (if so specified in the applicable Final Terms) a Permanent Bearer Global Note and/or (in the case of the Registrar) (if so specified in the applicable Final Terms) a Regulation S Global Note and/or a Rule 144A Global Note, by attaching a copy of the applicable Final Terms to a copy of the signed Global Note;
- (b) authenticate (or procure the authentication of) such Global Note;
- (c) in the case of the Principal Paying Agent, deliver such Temporary Bearer Global Note or Permanent Bearer Global Note to the specified common depository (if the Temporary Bearer Global Note or Permanent Bearer Global Note, as the case may be, is a CGN) or the specified common safekeeper (if the Temporary Bearer Global Note or Permanent Bearer Global Note, as the case may be, is a NGN) for Euroclear and Clearstream, Luxembourg and, in the case of a Temporary Bearer Global Note or Permanent Bearer Global Note which is a Eurosystem-eligible NGN or a Temporary Bearer Global Note or a Permanent Bearer Global Note which is a non-eligible NGN in respect of which the relevant Issuer has notified the Principal Paying Agent that effectuation is to be applicable, instruct such common safekeeper to effectuate the same, against receipt from the common depository or common safekeeper, as the case may be, of confirmation that such common depository or common safekeeper, as the case may be, is holding the relevant Global Note in safe custody for the account of Euroclear and Clearstream, Luxembourg and instruct Euroclear or Clearstream, Luxembourg or both of them (as the case may be) unless otherwise agreed in writing between the Principal Paying Agent and the relevant Issuer (i) in the case of Notes issued on a non-syndicated basis, to credit the Notes represented by such Global Note to the Principal Paying Agent's distribution account, and (ii) in the case of Notes issued on a syndicated basis, to hold the Notes represented by such Global Note to the relevant Issuer's order;
- (d) in the case of the Registrar, deliver such Rule 144A Global Note to a custodian for DTC and such Regulation S Global Note to the specified common depository or common safekeeper of Euroclear and Clearstream, Luxembourg;
- (e) ensure that the Notes of each Tranche are assigned, as applicable, security numbers (including, but not limited to, CUSIP numbers, CINS numbers, common codes and ISINs) which are different from the security numbers assigned to Notes of any other Tranche of the same Series until at least expiry of the applicable Distribution Compliance Period; and
- (f) if the Temporary Bearer Global Note or Permanent Bearer Global Note is a NGN, instruct Euroclear and Clearstream, Luxembourg to make the appropriate entries in their records to reflect the initial outstanding aggregate principal amount of the relevant Tranche of Notes.

3.2 Each of the Principal Paying Agent and the Registrar shall only be required to perform its obligations under subclause 3.1 above if it holds (as applicable):

- (a) a master Temporary Bearer Global Note and/or a master Permanent Bearer Global Note, each in a form from time to time agreed between the relevant Issuer and the Trustee and each duly executed by a person or persons duly authorised to execute the same on behalf of the relevant Issuer, which may be used by the Principal Paying Agent for the purpose of preparing Global Notes in accordance with subclause 3.1(a) above; and
- (b) a Regulation S Global Note and/or a Rule 144A Global Note, each in a form from time to time agreed between the relevant Issuer and the Trustee and each duly executed by a person or persons duly authorised to execute the same on behalf of the relevant Issuer, which may be used by the Registrar for the purpose of preparing Regulation S Global Notes and Rule 144A Global Notes, respectively, in accordance with subclause 3.1(a) above.

3.3 Where the Principal Agent delivers any authenticated Global Note to a common safekeeper for effectuation using electronic means, it is authorised and instructed to destroy the Global Note retained by it following its receipt of confirmation from the common safekeeper that the relevant Global Note has been effectuated.

4. EXCHANGE OF GLOBAL NOTES

4.1 The Principal Paying Agent shall determine the Exchange Date for each Temporary Bearer Global Note in accordance with the terms thereof. Forthwith upon determining any Exchange Date, the Principal Paying Agent shall notify such determination to the relevant Issuer, the other Agents, the Trustee, the relevant Dealer, DTC, Euroclear and Clearstream, Luxembourg.

4.2 Where a Temporary Bearer Global Note is to be exchanged for a Permanent Bearer Global Note, the Principal Paying Agent is hereby authorised by the relevant Issuer and instructed:

- (a) in the case of the first Tranche of any Series of Bearer Notes, to prepare and complete a Permanent Bearer Global Note by attaching a copy of the applicable Final Terms to a copy of the applicable master Permanent Bearer Global Note;
- (b) in the case of the first Tranche of any Series of Bearer Notes, to authenticate such Permanent Bearer Global Note;
- (c) in the case of the first Tranche of any Series of Bearer Notes if the Permanent Bearer Global Note is a CGN, to deliver such Permanent Bearer Global Note to the common depository which is holding the Temporary Bearer Global Note applicable to such Tranche for the time being on behalf of Euroclear and/or Clearstream, Luxembourg either in exchange for such Temporary Bearer Global Note or, in the case of a partial exchange, on entering details of such partial exchange of the Temporary Bearer Global Note in the relevant spaces in Schedule Two of both the Temporary Bearer Global Note and the Permanent Bearer Global Note;
- (d) in the case of the first Tranche of any Series of Bearer Notes if the Permanent Bearer Global Note is a NGN, to deliver such Permanent Bearer Global Note to the common safekeeper which is holding the Temporary Bearer Global Note representing the Tranche for the time being on behalf of Euroclear and/or Clearstream, Luxembourg to effectuate (in the case of a Permanent Bearer Global Note which is a Eurosystem-eligible NGN or a Permanent Bearer Global Note which is a Non-eligible NGN in respect of which the relevant Issuer has notified the Principal Paying Agent that effectuation is to be applicable) and to hold on behalf of the relevant Issuer pending the exchange of the Temporary Bearer Global Note for the Permanent Bearer Global Note;
- (e) in the case of a subsequent Tranche of any Series of Notes if the Permanent Bearer Global Note is a CGN, to attach a copy of the applicable Final Terms to the Permanent Bearer Global Note applicable to the relevant Series and to enter details of any exchange in whole or part; and
- (f) in the case of a subsequent Tranche of any Series of Notes if the Permanent Bearer Global Note is a NGN, to deliver the applicable Final Terms to the specified common safekeeper for attachment to the Permanent Bearer Global Note applicable to the relevant Series.

4.3 Where a Global Note is to be exchanged for Definitive Notes in accordance with its terms, the Principal Paying Agent or, as the case may be, the Registrar is hereby authorised by the relevant Issuer:

- (a) to authenticate such Definitive Note(s) in accordance with the provisions of the Trust Deed;
- (b) to deliver such Definitive Note(s) to or to the order of DTC, Euroclear and/or Clearstream, Luxembourg (as applicable); and
- (c) make all appropriate entries on the relevant Global Note or in the Register (as defined in subclause 10.2(a)).

4.4 Upon any exchange of all or a portion of an interest in a Temporary Bearer Global Note for an interest in a Permanent Bearer Global Note or upon any exchange of all or a portion of an interest in a Temporary Bearer Global Note or a Permanent Bearer Global Note for Definitive Bearer Notes, the relevant Bearer Global Note shall, (a) if it is a CGN, be endorsed by the Principal Paying Agent to reflect the reduction of its nominal amount by the aggregate nominal amount so exchanged and, where applicable, the Permanent Bearer Global Note shall, if it is a CGN, be endorsed by the Principal Paying Agent or on its behalf to reflect the increase in its nominal amount as a result of any exchange for an interest in the Temporary Bearer Global Note or, (b) in the case of any Bearer Global Note which is a NGN, instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such exchange. Until exchanged in full, the holder of an interest in any Bearer Global Note shall in all respects be entitled to the same benefits under this Agreement as the holder of Definitive Bearer Notes and Coupons authenticated and delivered hereunder, subject as set out in the Conditions. The Principal Paying Agent is hereby authorised on behalf of each Issuer (i) in the case of any Bearer Global Note which is a CGN, to endorse or to arrange for the endorsement of the relevant Bearer Global Note to reflect the reduction in the nominal amount represented thereby by the amount so exchanged and, if appropriate, to endorse the Permanent Bearer Global Note to reflect any increase in the nominal amount represented thereby and, in either case, to sign in the relevant space on the relevant Bearer Global Note recording such exchange and reduction or increase, (ii) in the case of any Bearer Global Note which is a NGN, to instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such exchange and (iii) in the case of a total exchange, to cancel or arrange for the cancellation of the relevant Bearer Global Note.

4.5 Upon any exchange of all or a portion of an interest in a Rule 144A Note for an interest in a Regulation S Note or *vice versa*, following receipt of a Transfer Certificate (as applicable) the Registrar is hereby authorised on behalf of each Issuer to make all appropriate entries in the Register.

4.6 The Principal Paying Agent or the Registrar, as the case may be, shall notify the relevant Issuer forthwith upon receipt of a request for issue of Definitive Notes in accordance with the provisions of a Global Note and the aggregate nominal amount of such Global Note to be exchanged in connection therewith.

4.7 Each Issuer undertakes to deliver to the Principal Paying Agent and the Registrar sufficient numbers of executed Definitive Notes with, (in the case of Definitive Bearer Notes) if applicable, Coupons and Talons attached, to enable each of the Principal Paying Agent and the Registrar to comply with its obligations under this Agreement.

5. DETERMINATION OF END OF DISTRIBUTION COMPLIANCE PERIOD

5.1 In the case of a Tranche in respect of which there is only one Dealer, the Principal Paying Agent will determine the end of the Distribution Compliance Period in respect of such Tranche as being the fortieth day following the date certified by the relevant Dealer to the Principal Paying Agent as being the date as of which distribution of the Notes of that Tranche was completed.

5.2 In the case of a Tranche in respect of which there is more than one Dealer but which is not issued on a syndicated basis, the Principal Paying Agent will determine the end of the Distribution Compliance

Period in respect of such Tranche as being the fortieth day following the latest of the dates certified by all the relevant Dealers to the Principal Paying Agent as being the respective dates as of which distribution of the Notes of that Tranche purchased by each such Dealer was completed.

- 5.3 In the case of a Tranche issued on a syndicated basis, the Principal Paying Agent will determine the end of the Distribution Compliance Period in respect of such Tranche as being the fortieth day following the date certified by the Lead Manager to the Principal Paying Agent as being the date as of which distribution of the Notes of that Tranche was completed.
- 5.4 Forthwith upon determining the end of the Distribution Compliance Period in respect of any Tranche, the Principal Paying Agent shall notify such determination to the relevant Issuer, the Trustee, Euroclear, Clearstream, Luxembourg and the relevant Dealer or Lead Manager, as the case may be.

6. TERMS OF ISSUE

- 6.1 Each of the Principal Paying Agent and the Registrar shall cause all Notes delivered to and held by it under this Agreement to be maintained in safe custody and shall ensure that such Notes are issued only in accordance with the provisions of this Agreement, the Trust Deed and the relevant Global Note.
- 6.2 Subject to the procedures set out in the Procedures Memorandum, for the purposes of Clause 3, each of the Principal Paying Agent and the Registrar is entitled to treat a facsimile or email communication from a person purporting to be (and who the Principal Paying Agent or the Registrar, as the case may be, believes in good faith to be) the authorised representative of the relevant Issuer named in the list referred to in, or notified pursuant to, subclause 23.8 as sufficient instructions and authority of the relevant Issuer for the Principal Paying Agent or the Registrar to act in accordance with Clause 3 save where the Principal Paying Agent or the Registrar, as the case may be, has received notice from the relevant Issuer to the effect that such person is no longer an authorised representative of the relevant Issuer.
- 6.3 In the event that a person who has signed a master Global Note held by the Principal Paying Agent or the Registrar, as the case may be, on behalf of the relevant Issuer ceases to be authorised as described in subclause 23.8, each of the Principal Paying Agent and the Registrar, shall (unless the relevant Issuer gives notice to the Principal Paying Agent or the Registrar, as the case may be, that Notes signed by that person do not constitute valid and binding obligations of the relevant Issuer or otherwise until replacements have been provided to the Principal Paying Agent or the Registrar, as the case may be) continue to have authority to issue Notes signed by that person, and the relevant Issuer hereby warrants to each of the Principal Paying Agent and the Registrar that such Notes shall, unless notified as aforesaid, be valid and binding obligations of the relevant Issuer. Promptly upon such person ceasing to be authorised, the relevant Issuer shall provide the Principal Paying Agent with replacement master Temporary Bearer Global Notes and Permanent Bearer Global Notes and shall provide the Registrar with replacement master Registered Global Notes and the Principal Paying Agent and the Registrar, as the case may be, shall, upon receipt of such replacements, cancel and destroy the master Notes held by them which are signed by such person and shall provide the relevant Issuer with a certificate of destruction in respect thereof, specifying the master Notes so cancelled and destroyed.
- 6.4 The Principal Paying Agent will provide Euroclear and/or Clearstream, Luxembourg with the notifications, instructions or information to be given by the Principal Paying Agent to Euroclear and/or Clearstream, Luxembourg and the Registrar will provide DTC, Euroclear and/or Clearstream, Luxembourg (as applicable) with the notifications or information to be given by the Registrar to DTC, Euroclear and/or Clearstream, Luxembourg (as applicable).

- 6.5 If the Principal Paying Agent pays an amount (the **Advance**) to the relevant Issuer on the basis that a payment (the **Payment**) has been or will be received from a Dealer and if the Payment is not received by the Principal Paying Agent, the Registrar or the Exchange Agent, as the case may be, on the date the Principal Paying Agent, the Registrar or the Exchange Agent, as the case may be, pays the relevant Issuer, the relevant Issuer shall repay to the Principal Paying Agent, the Registrar or the Exchange Agent, as the case may be, the Advance (unless prior to this repayment the Payment is received by the Principal Paying Agent) and shall pay interest on the Advance (or the unreimbursed portion thereof) from (and including) the date such Advance is made to (but excluding) the earlier of repayment of the Advance and receipt by the Principal Paying Agent, the Registrar or the Exchange Agent, as the case may be, of the Payment (at a rate quoted at that time by the Principal Paying Agent, the Registrar or the Exchange Agent, as the case may be, as its cost of funding the Advance provided that evidence in reasonable detail of the basis of such rate is given to the relevant Issuer). For the avoidance of doubt, the Principal Paying Agent, the Registrar or the Exchange Agent, as the case may be, shall not be obliged to pay any amount to the relevant Issuer if it has not received satisfactory confirmation that it is to receive such amount from a Dealer.
- 6.6 Except in the case of issues where the Principal Paying Agent, the Registrar or the Exchange Agent, as the case may be, does not act as receiving bank for the relevant Issuer in respect of the purchase price of the Notes being issued, if on the Issue Date a Dealer does not pay the full purchase price due from it in respect of any Note (the **Defaulted Note**) and, as a result, the Defaulted Note remains in the Principal Paying Agent's or the Registrar's distribution account with Euroclear and/or Clearstream, Luxembourg or the Exchange Agent's account with DTC after such Issue Date, the Principal Paying Agent, the Registrar or the Exchange Agent, as the case may be, will continue to hold the Defaulted Note to the order of the relevant Issuer. The Principal Paying Agent, the Registrar or the Exchange Agent, as the case may be, shall notify the relevant Issuer forthwith of the failure of the Dealer to pay the full purchase price due from it in respect of any Defaulted Note and, subsequently, shall notify the relevant Issuer forthwith upon receipt from the Dealer of the full purchase price in respect of such Defaulted Note. If by the close of business on the third Business Day following the Issue Date, the relevant Issuer does not provide an instruction to the Principal Paying Agent to deliver the Defaulted Note from the Principal Paying Agent's distribution account to another account, the Principal Paying Agent shall arrange for the cancellation of the Defaulted Note and the Principal Paying Agent shall notify the relevant Issuer promptly thereafter.

7. PAYMENTS

- 7.1 The relevant Issuer will, before 11.00 a.m. (local time in the relevant financial centre of the payment or, in the case of euro, London time), on each date on which any payment in respect of any Note becomes due under the Conditions, transfer to an account specified by the Principal Paying Agent such amount in the relevant currency as shall be sufficient for the purposes of such payment in funds settled through such payment system as the Principal Paying Agent and the relevant Issuer may agree.
- 7.2 Any funds paid by or by arrangement with the relevant Issuer to the Principal Paying Agent pursuant to subclause 7.1 shall be held in the relevant account referred to in subclause 7.1 for payment to the Noteholders or Couponholders of that Tranche, as the case may be, until any Notes or matured Coupons of that Tranche become void under Condition 8. In that event the Principal Paying Agent shall forthwith repay to the relevant Issuer sums equivalent to the amounts which would otherwise have been payable on the relevant Notes or Coupons.
- 7.3 The relevant Issuer will ensure that no later than 4.00 p.m. (London time) on the second Business Day (as defined below) immediately preceding the date on which any payment is to be made to the Principal Paying Agent pursuant to subclause 7.1, the Principal Paying Agent shall receive an irrevocable payment confirmation by facsimile or other means for the time being in common usage from the bank through which payment is to be made. For the purposes of this subclause, **Business**

Day means a day on which commercial banks and foreign exchange markets settle payments in London.

- 7.4 The Principal Paying Agent shall notify each of the other Paying Agents and the Registrar forthwith:
- (a) if it has not by the relevant date specified in subclause 7.1 received unconditionally the full amount in the Specified Currency required for the payment; and
 - (b) if it receives unconditionally the full amount of any sum payable in respect of the Notes or Coupons after such date.

The Principal Paying Agent shall, at the expense of the relevant Issuer, forthwith upon receipt of any amount as described in subparagraph (b), cause notice of that receipt to be published under Condition 13.

- 7.5 The Principal Paying Agent shall ensure that payments of both principal and interest in respect of a Temporary Bearer Global Note will only be made to the extent that certification of non-U.S. beneficial ownership as required by U.S. securities laws and U.S. Treasury regulations has been received from Euroclear and/or Clearstream, Luxembourg in accordance with the terms thereof.
- 7.6 Unless it has received notice pursuant to subclause 7.4(a), each Paying Agent shall pay or cause to be paid all amounts due in respect of the Notes on behalf of the relevant Issuer in the manner provided in the Conditions. If any payment provided for in subclause 7.1 is made late but otherwise in accordance with the provisions of this Agreement, the relevant Paying Agent shall nevertheless make payments in respect of the Notes as aforesaid following receipt by it of such payment. No commission or fee shall be payable to the Principal Paying Agent or any Paying Agent by any Noteholder or Couponholder.
- 7.7 If for any reason the Principal Paying Agent considers in its sole discretion that the amounts to be received by it pursuant to subclause 7.1 will be, or the amounts actually received by it pursuant thereto are, insufficient to satisfy all claims in respect of all payments then falling due in respect of the Notes, no Paying Agent shall be obliged to pay any such claims until the Principal Paying Agent has received the full amount of all such payments.
- 7.8 Without prejudice to subclauses 7.6 and 7.7, if the Principal Paying Agent pays any amounts to the holders of Notes or Coupons or to any other Paying Agent in accordance with this Agreement and the Conditions or at the request of the relevant Issuer at a time when it has not received payment in full in respect of the relevant Notes in accordance with subclause 7.1 (the excess of the amounts so paid over the amounts so received being the **Shortfall**), the relevant Issuer will, in addition to paying amounts due under subclause 7.1, pay to the Principal Paying Agent on demand interest (at a rate which represents the Principal Paying Agent's cost of funding the Shortfall) on the Shortfall (or the unreimbursed portion thereof) until the receipt in full by the Principal Paying Agent of the Shortfall.
- 7.9 The Principal Paying Agent shall on demand promptly reimburse each other Paying Agent for payments in respect of Notes properly made by such Paying Agent in accordance with this Agreement and the Conditions unless the Principal Paying Agent has notified the relevant Paying Agent, prior to its opening of business on the due date of a payment in respect of the Notes, that the Principal Paying Agent does not expect to receive sufficient funds to make payment of all amounts falling due in respect of such Notes.
- 7.10 Whilst any Notes are represented by Global Notes, all payments due in respect of such Notes shall be made to, or to the order of, the holder of the Global Notes, subject as provided in subclause 7.11 and subject to and in accordance with the provisions of the Global Notes. On the occasion of any such payment, (a) in the case of a CGN, the Principal Paying Agent shall cause the appropriate

Schedule to the relevant Bearer Global Note to be annotated so as to evidence the amounts and dates of such payments of principal and/or interest as applicable or (b) in the case of any Bearer Global Note which is a NGN, the Principal Paying Agent shall instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such payment.

- 7.11 The relevant Issuer shall pay to the Exchange Agent at the Exchange Agent's direction and the Exchange Agent shall receive, all payments made under any Registered Global Note registered in the name of DTC or its nominee (a **DTC Note**) which is denominated in a Specified Currency other than U.S. dollars.

The Exchange Agent shall, in accordance with normal DTC practice, be advised in writing, on or before the relevant Record Date, by DTC or its nominee:

- (a) if any beneficial holder (a **Beneficial Holder**) of the DTC Note in respect of which payment is due has elected to receive such payment in U.S. dollars and, if so, the amount of such payment (expressed in the Specified Currency in which the relevant DTC Note is denominated) which such Beneficial Holder wishes to receive in U.S. dollars; and
- (b) of the payment details for each such Beneficial Holder.

The Exchange Agent shall enter into a contract on behalf of the relevant Issuer at or prior to 3.00 p.m. (London time) on the second London Business Day (as defined below) preceding the applicable payment date for the purchase of U.S. dollars at the rate set by the Exchange Agent at 3.00 p.m. (London time) on that second London Business Day with an amount of the relevant Specified Currency equal to the aggregate amount which DTC has notified the Exchange Agent that Beneficial Holders wish to receive in U.S. dollars. In the event that no such notification is received from DTC prior to the Record Date, the Exchange Agent shall enter into a contract for the purchase of U.S. dollars, as aforesaid, in respect of the full amount of the payment due in respect of the relevant DTC Note. The settlement date for each such purchase shall be the applicable payment date. The Exchange Agent shall, on the relevant payment date:

- (i) pay all amounts converted into U.S. dollars in accordance with the above to DTC or its nominee for distribution to the relevant Beneficial Holders;
- (ii) pay all the other amounts due which are denominated otherwise than in U.S. dollars direct to the relevant Beneficial Holders in accordance with the payment instructions received from DTC or its nominee.

In the event that the Exchange Agent is unable to convert the relevant Specified Currency into U.S. dollars, the entire payment will be made in the relevant Specified Currency in accordance with the payment instructions received from DTC following notification by the Exchange Agent to DTC of such fact.

For the purposes of this subclause, **London Business Day** means a day (other than a Saturday or a Sunday) on which foreign exchange markets are open for business in London that is neither a legal holiday nor a day on which banking institutions are authorised or required by law or regulation to close in the city of London and (A) with respect to Notes denominated in a Specified Currency other than euro, in the principal financial centre of the relevant Specified Currency (if other than London) and (B) with respect to Notes denominated in euro, a day on which the TARGET2 system is operating.

The relevant Issuer agrees to reimburse the Exchange Agent for any expenses associated with the purchase, deposit, and transfer of funds, including any fees associated with opening and maintaining

accounts for the deposit of said funds outside of the U.S., incurred in connection with the proper performance of its duties hereunder.

- 7.12 If the amount of principal and/or interest then due for payment in respect of a Note is not paid in full (otherwise than by reason of a withholding or deduction required by law to be made therefrom or by reason of a FATCA Withholding Tax or a certification required by the terms of a Note not being received), (a) the Paying Agent to which a Note or Coupon (as the case may be) is presented for the purpose of making such payment shall, unless the Note is a NGN, make a record of such shortfall on the Note or, in the case of payments of interest on Registered Notes, the Registrar shall make a record of such shortfall in the Register and each such record shall, in the absence of manifest error, be *prima facie* evidence that the payment in question has not to that extent been made or (b) in the case of any Global Note which is a NGN, the Paying Agent shall instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such shortfall in payment.
- 7.13 Any references herein to the common depositary shall, whenever the context so permits, be deemed to include references to any successor common depositary or any additional or alternative common depositary as is approved by the relevant Issuer, the Principal Paying Agent, the Registrar and the Trustee.
- 7.14 Any references herein to the common nominee shall, whenever the context so permits, be deemed to include references to any successor common nominee or any additional or alternative common nominee as is approved by the relevant Issuer, the Principal Paying Agent, the Registrar and the Trustee.
- 7.15 If, for any reason, any Paying Agent ceases to be able to make any payment to the holders of Notes or Coupons or otherwise under this Agreement free from any FATCA Withholding Tax or, in each case to the extent that it is an FFI, fails to become, or ceases to remain, a Participating FFI and the relevant Issuer considers in its sole discretion that it may be required to make any FATCA Withholding Tax in respect of any payment due on any Notes, then the relevant Issuer will be entitled to re-direct or reorganise any such payment in any way that it sees fit in order that the payment may be made free of FATCA Withholding Tax. None of the Agents shall be liable to the relevant Issuer or any other person for any failure to make any payment under the terms of this Agreement as a result of a re-direction or reorganisation of payments by the relevant Issuer in accordance with this subclause.
- 7.16 No provision of this Agreement shall require any Agent to do anything which may (i) be illegal or contrary to applicable law or regulation (provided that if at any time such Agent is holding funds in respect of the Notes or Coupons which are due to be paid, and if making payment in respect of the Notes or Coupons would be illegal or contrary to applicable law or regulation, such Agent shall where legally permissible consult with the relevant Issuer in an attempt to agree with the relevant Issuer an alternative method of making such payment which would not be illegal or contrary to applicable law, failing which such Agent shall return those funds to the relevant Issuer promptly upon request by the relevant Issuer); or (ii) cause it to expend or risk its own funds or otherwise incur any liability in the performance of any of its duties or in the exercise of any of its rights, powers or discretions (including obtaining any advice which it might otherwise have thought appropriate or desirable to obtain), if it shall believe that repayment of such funds or adequate indemnity and/or security and/or pre-funding against such risk or liability is not assured to it.
- 7.17 In addition, the relevant Issuer will be entitled to demand immediate repayment of any amount already paid by it to the relevant Paying Agent with respect to any Notes or Coupons relating thereto where the relevant Issuer reasonably believes that the relevant Paying Agent may not be able to make any payment to the holders of Notes or Coupons or otherwise under this Agreement in full, in each case to the extent the relevant Paying Agent has not yet paid such amounts to such holders pursuant to the terms of this Agreement.

8. DETERMINATIONS AND NOTIFICATIONS IN RESPECT OF NOTES AND INTEREST DETERMINATION

- 8.1 The Principal Paying Agent shall, unless otherwise specified in the applicable Final Terms or otherwise agreed with the relevant Issuer, make all such determinations and calculations (howsoever described) as it is required to do under the Conditions, all subject to and in accordance with the Conditions.
- 8.2 The Principal Paying Agent shall promptly notify (and confirm in writing to) the relevant Issuer, the Trustee, the other Paying Agents and (in respect of a Series of Notes listed on a Stock Exchange) the relevant Stock Exchange of, *inter alia*, each Rate of Interest, Interest Amount and Interest Payment Date and all other amounts, rates and dates which it is obliged to determine or calculate under the Conditions as soon as practicable after the determination or calculation thereof (but in no event later than the second Business Day thereafter) and of any subsequent amendment thereto pursuant to the Conditions.
- 8.3 The Principal Paying Agent shall use its best endeavours to cause each Rate of Interest, Interest Amount and Interest Payment Date and all other amounts, rates and dates which it is obliged to determine or calculate under the Conditions to be published as required in accordance with the Conditions as soon as possible after their determination or calculation (but in no event later than the second Business Day thereafter).
- 8.4 If the Principal Paying Agent does not at any material time for any reason determine and/or calculate and/or publish the Rate of Interest, Interest Amount and/or Interest Payment Date in respect of any Interest Period or any other amount, rate or date as provided in this Clause, it shall forthwith notify the relevant Issuer, the Trustee and the other Paying Agents of such fact.
- 8.5 Determinations with regard to Notes required to be made by the Calculation Agent or the Determination Agent, as the case may be, specified in the applicable Final Terms shall be made in the manner so specified. Unless otherwise agreed between the relevant Issuer and the relevant Dealer or the Lead Manager, as the case may be, or unless the Principal Paying Agent is the Calculation Agent or the Determination Agent (in which case the provisions of this Agreement shall apply), such determinations shall be made on the basis of a Calculation Agency Agreement or Determination Agency Agreement, as the case may be, substantially in the form of Schedule 1.
- 8.6 Notes of any Series may specify additional duties and obligations of any Agent, the performance of which will be agreed between the relevant Issuer and the relevant Agent prior to the relevant Issue Date.

9. NOTICE OF ANY WITHHOLDING OR DEDUCTION

- 9.1 If the relevant Issuer is, in respect of any payment, compelled to withhold or deduct any amount for or on account of taxes, duties, assessments or governmental charges, or for a FATCA Withholding Tax as specifically contemplated under the Conditions, it shall give notice thereof to the Principal Paying Agent, the Registrar and the Trustee as soon as reasonably practical upon it having express notice or actual knowledge of the requirement to make such withholding or deduction and shall give to the Principal Paying Agent and the Registrar such information, as determined by the relevant Issuer to be relevant to such withholding or deduction and not confidential, as either of them shall reasonably require to enable it to comply with such requirement.
- 9.2 If any Agent is, in respect of any payment of principal or interest in respect of the Notes, compelled to withhold or deduct any amount for or on account of any taxes, duties, assessments or governmental charges, or for a FATCA Withholding Tax as specifically contemplated under the Conditions, other than arising under subclause 9.1 above or by virtue of the relevant holder failing to

perform any certification or other requirement in respect of its Notes, it shall (i) give notice thereof to the relevant Issuer, the Trustee and the Principal Paying Agent as soon as reasonably practicable upon it having express notice or actual knowledge of such compulsion to withhold or deduct (ii) be entitled to deduct or withhold such amounts and (iii) furnish to the relevant Issuer upon request either (A) an official receipt of the relevant taxation authorities involved in respect of all amounts so deducted or withheld, or (B) if such receipts are not issued by the taxation authorities concerned on payment to them of amounts so deducted or withheld, a certificate of deduction or withholding or equivalent evidence of the relevant deduction or withholding. No Agent shall have any obligation to gross-up any payment hereunder or to pay any additional amount as a result of any withholding or deduction pursuant to this Agreement and/or the Conditions.

9.3 The relevant Issuer undertakes that it will:

- (a) notify the Agents in writing within 30 days if it becomes aware of any change in its status for FATCA purposes which has the effect that payments made by or on behalf of the relevant Issuer will or may be subject to withholding under FATCA; and
- (b) use commercially reasonable endeavours to provide to any Agent all documentation and other information in its possession that is required by that Agent from time to time to comply with its obligations under FATCA promptly upon reasonable request by that Agent.

10. DUTIES OF THE REGISTRAR

10.1 The Registrar shall perform such duties as are set out herein and in the Trust Deed (as requested by the Trustee) and the Conditions and, in performing those duties, shall act in accordance with the Trust Deed, the Conditions and the provisions of this Agreement.

10.2 The Registrar shall so long as any Registered Note is outstanding:

- (a) maintain at its specified office a register (the **Register**) of the holders of the Registered Notes which shall show (i) the nominal amount of Notes represented by each Registered Global Note, (ii) the nominal amounts and the serial numbers of the Definitive Registered Notes, (iii) the dates of issue of all Registered Notes, (iv) all subsequent transfers and changes of ownership of Registered Notes, (v) the names and addresses of the holders of the Registered Notes, (vi) all cancellations of Registered Notes, whether because of their purchase by the relevant Issuer, replacement or otherwise, and (vii) all replacements of Registered Notes (subject, where appropriate, in the case of (vi), to the Registrar having been notified as provided in this Agreement);
- (b) effect exchanges of interests between different Registered Global Notes of the same Series, and interests in Registered Global Notes for Definitive Registered Notes and *vice versa*, in accordance with the Conditions and this Agreement, keep a record of all exchanges and ensure that the Principal Paying Agent is notified forthwith after any exchange;
- (c) register all transfers of Definitive Registered Notes;
- (d) make any necessary notations on Registered Global Notes following transfer or exchange of interests therein;
- (e) receive any document in relation to or affecting the title to any of the Registered Notes including all forms of transfer, forms of exchange, probates, letters of administration and powers of attorney;

- (f) forthwith, and in any event within three Business Days (being days when banks are open for business in the city in which the specified office of the Registrar is located) of the relevant request (or such longer period as may be required to comply with any applicable fiscal or other laws or regulations), upon receipt by it of Definitive Registered Notes for transfer (together with any certifications required by it including, but not limited to, a Transfer Certificate) authenticate and deliver at its specified office to the transferee or (at the risk of the transferee) send to such address as the transferee may request duly dated and completed Definitive Registered Notes of a like aggregate nominal amount to the Definitive Registered Notes transferred and, in the case of the transfer of part only of a Definitive Registered Note, authenticate and deliver at its specified office to the transferor (or at the risk of the transferor) send to such address as the transferor may request, a duly dated and completed Definitive Registered Note in respect of the balance of the Definitive Registered Notes not so transferred;
- (g) if applicable, charge to the holder of a Registered Note presented for exchange or transfer (i) the costs or expenses (if any) of delivering Registered Notes issued on such exchange or transfer other than by regular uninsured mail and (ii) a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation to the registration;
- (h) maintain proper records of the details of all documents and certifications including but not limited to any Transfer Certificates received by it or any other Transfer Agent (subject to receipt of such information from the other Transfer Agents);
- (i) prepare all such lists of holders of the Registered Notes as may be required by the relevant Issuer, the Trustee or the Principal Paying Agent or any person authorised by any of them;
- (j) subject to applicable laws and regulations at all reasonable times during office hours make the Register available to the relevant Issuer or any person authorised by it, the Trustee or the holder of any Registered Note for inspection and for the taking of copies or extracts;
- (k) comply with the reasonable requests of the relevant Issuer with respect to the maintenance of the Register and give to the other Agents such information as may be reasonably required by them for the proper performance of their duties;
- (l) comply with the terms of any forms of transfer (as appended to the applicable Notes); and
- (m) at the request of any Paying Agent deliver new Registered Notes to be issued upon partial redemption of a Registered Note.

10.3 Notwithstanding anything to the contrary in this Agreement, in the event of a partial redemption of Notes under Condition 6(c), the Registrar shall not be required, unless so directed by the relevant Issuer, (a) to register the transfer of Definitive Registered Notes (or parts of Definitive Registered Notes) or to effect exchanges of interests in Registered Global Notes for Definitive Registered Notes or *vice versa* during the period beginning on the sixty-fifth day before the date of the partial redemption and ending on the day on which notice is given specifying the serial numbers of Notes called (in whole or in part) for redemption (both inclusive) or (b) to register the transfer of any Registered Note (or part of a Registered Note) called for partial redemption.

10.4 Registered Notes shall be dated:

- (a) in the case of a Registered Note issued on the Issue Date, with the Issue Date; or

- (b) in the case of a Definitive Registered Note issued in exchange for an interest in a Registered Global Note, or upon transfer, with the date of registration in the Register of the exchange or transfer; or
- (c) in the case of a Definitive Registered Note issued to the transferor upon transfer in part of a Definitive Registered Note, with the same date as the date of the Definitive Registered Note transferred; or
- (d) in the case of a Definitive Registered Note issued pursuant to Condition 10, with the same date as the date of the lost, stolen, mutilated, defaced or destroyed Registered Note in replacement of which it is issued.

11. DUTIES OF THE TRANSFER AGENTS

11.1 The Transfer Agents shall perform such duties as are set out herein and in the Trust Deed and the Conditions and, in performing those duties, shall act in accordance with the Trust Deed and the Conditions and the provisions of this Agreement.

11.2 Each Transfer Agent shall:

- (a) accept Registered Notes delivered to it, with the form of transfer thereon duly executed, together with, as applicable, any Transfer Certificate for the transfer and exchange of all or part of the Registered Note in accordance with the Conditions and shall, in each case, give to the Registrar all relevant details required by it;
- (b) keep a stock of the forms of Transfer Certificates and make such forms available on demand to holders of the Notes;
- (c) if applicable, charge to the holder of a Registered Note presented for exchange or transfer (i) the costs or expenses (if any) of delivering Registered Notes issued on such exchange or transfer other than by regular uninsured mail and (ii) a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation to the registration and, in each case, account to the Registrar for those charges; and
- (d) notify the Registrar of the details of any transfers, exchanges, cancellations, or issuance performed hereunder.

12. REGULATIONS FOR TRANSFERS OF REGISTERED NOTES

Subject as provided below, the relevant Issuer may from time to time agree with the Principal Paying Agent, the Trustee and the Registrar reasonable regulations to govern the transfer and registration of Registered Notes. The initial regulations, which shall apply until amended under this Clause, are set out in Schedule 4. The Transfer Agents agree to comply with the regulations as amended from time to time.

13. DUTIES OF THE AGENTS IN CONNECTION WITH EARLY REDEMPTION

13.1 If the relevant Issuer decides to redeem any Notes for the time being outstanding prior to their Maturity Date in accordance with the Conditions, the relevant Issuer shall give notice of such decision to the Principal Paying Agent and the Trustee, stating the date on which such Notes are to be redeemed and the nominal amount of Notes to be redeemed, not less than one day before the latest date on which the relevant Issuer is required to give notice to the Noteholders in accordance with the Conditions of such redemption.

- 13.2 If some only of the Notes are to be redeemed on such date, the Principal Paying Agent shall, in the case of Notes in definitive form, make the required drawing in accordance with the Conditions but shall give the relevant Issuer and the Trustee reasonable notice of the time and place proposed for such drawing and the relevant Issuer and the Trustee shall be entitled to send representatives to attend such drawing and shall, in the case of Notes in global form, co-ordinate the selection of Notes to be redeemed with Euroclear, Clearstream, Luxembourg and/or DTC, all in accordance with the Conditions.
- 13.3 The Principal Paying Agent shall publish the notice required in connection with any such redemption and shall, if applicable, at the same time also publish a separate list of the serial numbers of any Notes in definitive form previously drawn and not presented for redemption. Such notice shall specify the date fixed for redemption, the redemption amount, the manner in which redemption will be effected and, in the case of a partial redemption of Definitive Notes, the serial numbers of the Notes drawn for redemption. Such notice will be published in accordance with the Conditions. The Principal Paying Agent will also notify the other Agents and the Trustee of any date fixed for redemption of any Notes.
- 13.4 Each Paying Agent will keep a stock of notices (**Put Notices**) in the form set out in Schedule 2 and will make such notices available on demand to holders of Definitive Notes, the Conditions of which provide for redemption at the option of Noteholders. Upon receipt of any such Note deposited in the exercise of such option in accordance with the Conditions, the Paying Agent with whom such Note is deposited shall hold such Note (together with any Coupons and Talons relating to it deposited with it) on behalf of the depositing Noteholder (but shall not, save as provided below, release it) until the due date for redemption of the relevant Note consequent upon the exercise of such option, when, subject as provided below, it shall present such Note (and any such unmatured Coupons and Talons) to itself for payment of the amount due thereon together with any interest due on such date in accordance with the Conditions and shall pay such moneys in accordance with the directions of the Noteholder contained in the relevant Put Notice. If, prior to such due date for its redemption, an Event of Default has occurred and is continuing or such Note becomes immediately due and repayable or if upon due presentation payment of such redemption moneys is improperly withheld or refused, the Paying Agent concerned shall post such Note (together with any such Coupons and Talons) by uninsured post to, and at the risk of, the relevant Noteholder, unless the Noteholder has otherwise requested and paid the costs of such insurance to the relevant Paying Agent at the time of depositing the Notes, at such address as may have been given by the Noteholder in the relevant Put Notice. At the end of each period for the exercise of such option, each Paying Agent shall promptly notify the Principal Paying Agent of the principal amount of the Notes in respect of which such option has been exercised with it together with their serial numbers and the Principal Paying Agent shall promptly notify such details to the relevant Issuer and the Trustee. Holders of Global Notes will exercise any such option to redeem in accordance with the Conditions of the Notes as set out in the Trust Deed.
- 13.5 Upon receipt of any Note as set out above, the relevant Paying Agent shall (if such Paying Agent is not the Principal Paying Agent) inform the Principal Paying Agent who shall notify the relevant Issuer promptly after receiving such information.

14. RECEIPT AND PUBLICATION OF NOTICES

- 14.1 Forthwith upon the receipt by the Principal Paying Agent of a demand or notice from any Noteholder in accordance with the Conditions, the Principal Paying Agent shall forward a copy thereof to the relevant Issuer and the Trustee.
- 14.2 On behalf of and at the request and expense of the relevant Issuer, the Principal Paying Agent shall cause to be published all notices required to be given by the relevant Issuer or the Trustee to the Noteholders in accordance with the Conditions, except that any notice which relates to the

resignation of the Principal Paying Agent shall be published at the expense of the Principal Paying Agent.

15. CANCELLATION OF NOTES, COUPONS AND TALONS

- 15.1 All Notes which are redeemed, all Global Notes which are exchanged in full, all Coupons which are paid and all Talons which are exchanged shall be cancelled by the Agent by which they are redeemed, exchanged or paid. In addition, the relevant Issuer shall immediately notify the Principal Paying Agent in writing of all Notes which are purchased by or on behalf of the relevant Issuer or any Subsidiary of the relevant Issuer and all such Notes surrendered to a Paying Agent for cancellation, together (in the case of Definitive Bearer Notes) with all unmatured Coupons or Talons (if any) attached thereto or surrendered therewith, shall be cancelled by the Agent to which they are surrendered. The relevant Issuer shall provide the instructions to the Principal Paying Agent in the form agreed to by the Principal Paying Agent confirming the details of the relevant Notes to be purchased no later than two Business Days prior to the date on which such Notes are intended to be purchased and cancelled. Once the relevant Notes have been received by the Principal Paying Agent, it will request the immediate cancellation of such Notes. Each of the Agents shall give to the Principal Paying Agent details of all payments made by it and shall deliver all cancelled Notes, Coupons and Talons to the Principal Paying Agent or as the Principal Paying Agent may specify.
- 15.2 The Principal Paying Agent shall deliver to the relevant Issuer and the Trustee as soon as reasonably practicable and in any event within three months after the date of such repayment, payment, cancellation or replacement, as the case may be, a certificate stating:
- (a) the aggregate nominal amount of Notes which have been redeemed and the amounts paid in respect thereof and the aggregate amounts in respect of Coupons which have been paid;
 - (b) the serial numbers of such Notes in definitive form distinguishing between Bearer Notes and Registered Notes;
 - (c) the total numbers (where applicable, of each denomination) by maturity date of such Coupons;
 - (d) the aggregate amount of interest paid (and the due dates of such payments) on Global Notes and/or on Definitive Registered Notes;
 - (e) the aggregate nominal amount of Notes (if any) which have been purchased by or on behalf of the relevant Issuer or any Subsidiary of the relevant Issuer and cancelled and the serial numbers of such Notes in definitive form and, in the case of Definitive Bearer Notes, the total number (where applicable, of each denomination) by maturity date of the Coupons and Talons attached thereto or surrendered therewith;
 - (f) the aggregate nominal amounts of Notes and the aggregate amounts in respect of Coupons which have been so exchanged or surrendered and replaced and the serial numbers of such Definitive Notes and the total number (where applicable, of each denomination) by maturity date of such Coupons and Talons;
 - (g) the total number (where applicable, of each denomination) by maturity date of the unmatured Coupons missing from Definitive Bearer Notes bearing interest at a fixed rate which have been redeemed or exchanged or surrendered and replaced and the serial numbers of the Definitive Bearer Notes to which such missing unmatured Coupons appertained; and
 - (h) the total number (where applicable, of each denomination) by maturity date of Talons which have been exchanged for further Coupons.

- 15.3 The Principal Paying Agent shall, unless otherwise instructed in writing by the relevant Issuer or the Trustee, destroy all cancelled Notes, Coupons and Talons and, forthwith upon request, furnish the relevant Issuer with a certificate of the serial numbers of the Notes (in the case of Notes in definitive form) and the number by maturity date of Coupons and Talons so destroyed.
- 15.4 Without prejudice to the obligations of the Principal Paying Agent pursuant to subclause 15.2, the Principal Paying Agent shall keep a full and complete record of all Notes, Coupons and Talons (other than serial numbers of Coupons) and of their redemption, purchase by or on behalf of the relevant Issuer or any Subsidiary of the relevant Issuer and cancellation, payment or replacement (as the case may be) and of all replacement Notes, Coupons or Talons issued in substitution for mutilated, defaced, destroyed, lost or stolen Notes, Coupons or Talons. The Principal Paying Agent shall in respect of the Coupons of each maturity retain (in the case of Coupons other than Talons) until the expiry of ten years from the relevant date in respect of such Coupons and (in the case of Talons) indefinitely either all paid or exchanged Coupons of that maturity or a list of the serial numbers of Coupons of that maturity still remaining unpaid or unexchanged. The Principal Paying Agent shall at all reasonable times make such record available to the relevant Issuer, the Trustee and any persons authorised by any of them for inspection and for the taking of copies thereof or extracts therefrom.
- 15.5 The Principal Paying Agent is authorised by the relevant Issuer and instructed to (a) in the case of any Bearer Global Note which is a CGN, to endorse or to arrange for the endorsement of the relevant Bearer Global Note to reflect the reduction in the nominal amount represented by it by the amount so redeemed or purchased and cancelled and (b) in the case of any Bearer Global Note which is a NGN, to instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such redemption or purchase and cancellation, as the case may be; provided, that, in the case of a purchase or cancellation, the relevant Issuer has notified the Principal Paying Agent of the same in accordance with subclause 15.1.

16. ISSUE OF REPLACEMENT NOTES, COUPONS AND TALONS

- 16.1 The relevant Issuer will cause a sufficient quantity of additional forms of (a) Bearer Notes, Coupons and Talons to be available, upon request, to the Principal Paying Agent at its specified office for the purpose of issuing replacement Bearer Notes, Coupons and Talons as provided below and (b) Registered Notes, to be available, upon request, to the Registrar at its specified office for the purpose of issuing replacement Registered Notes as provided below.
- 16.2 The Principal Paying Agent and the Registrar will, subject to and in accordance with the Conditions and the following provisions of this Clause, cause to be delivered any replacement Notes, Coupons and Talons which the relevant Issuer may determine to issue in place of Notes, Coupons and Talons which have been lost, stolen, mutilated, defaced or destroyed.
- 16.3 In the case of a mutilated or defaced Bearer Note, the Principal Paying Agent shall ensure that (unless otherwise covered by such indemnity as the relevant Issuer may reasonably require) any replacement Bearer Note will only have attached to it Coupons and Talons corresponding to those (if any) attached to the mutilated or defaced Note which is presented for replacement.
- 16.4 The Principal Paying Agent or the Registrar, as the case may be, shall obtain verification in the case of an allegedly lost, stolen or destroyed Note, Coupon or Talon in respect of which the serial number is known, that the Note, Coupon or Talon has not previously been redeemed, paid or exchanged, as the case may be. Neither the Principal Paying Agent nor, as the case may be, the Registrar shall issue any replacement Note, Coupon or Talon unless and until the claimant therefor shall have:
- (a) paid such costs and expenses as may be incurred in connection therewith;

- (b) furnished it with such evidence and indemnity as the relevant Issuer may reasonably require; and
- (c) in the case of any mutilated or defaced Note, Coupon or Talon, surrendered it to the Principal Paying Agent or, as the case may be, the Registrar.

16.5 The Principal Paying Agent or, as the case may be, the Registrar shall cancel any mutilated or defaced Notes, Coupons and Talons in respect of which replacement Notes, Coupons and Talons have been issued pursuant to this Clause and shall furnish the relevant Issuer with a certificate stating the serial numbers of the Notes, Coupons and Talons so cancelled and, unless otherwise instructed by the relevant Issuer in writing, shall destroy such cancelled Notes, Coupons and Talons and furnish the relevant Issuer with a destruction certificate containing the information specified in subclause 15.3.

16.6 The Principal Paying Agent or, as the case may be, the Registrar shall, on issuing any replacement Note, Coupon or Talon, forthwith inform the relevant Issuer and the other Agents of the serial number of such replacement Note, Coupon or Talon issued and (if known) of the serial number of the Note, Coupon or Talon in place of which such replacement Note, Coupon or Talon has been issued. Whenever replacement Coupons or Talons are issued pursuant to the provisions of this Clause, the Principal Paying Agent or, as the case may be, the Registrar shall also notify the other Agents of the maturity dates of the lost, stolen, mutilated, defaced or destroyed Coupons or Talons and of the replacement Coupons or Talons issued.

16.7 The Principal Paying Agent and the Registrar shall keep a full and complete record of all replacement Notes, Coupons and Talons issued and shall make such record available at all reasonable times to the relevant Issuer, the Trustee and any persons authorised by either of them for inspection and for the taking of copies thereof or extracts therefrom.

16.8 Whenever any Bearer Note, Coupon or Talon for which a replacement Bearer Note, Coupon or Talon has been issued and in respect of which the serial number is known is presented to a Paying Agent for payment, the relevant Paying Agent shall immediately send notice thereof to the relevant Issuer, the Trustee and the other Paying Agents.

16.9 The Paying Agents shall issue further Coupon sheets against surrender of Talons. A Talon so surrendered shall be cancelled by the relevant Paying Agent who (except where such Paying Agent is the Principal Paying Agent) shall inform the Principal Paying Agent of its serial number. Further Coupon sheets issued on surrender of Talons shall carry the same serial number as the surrendered Talon.

17. COPIES OF DOCUMENTS AVAILABLE FOR INSPECTION

Each Paying Agent shall hold available for inspection or collection at its specified office during normal business hours copies of all documents required to be so available by the Conditions. For these purposes, the relevant Issuer shall furnish the Paying Agents with sufficient copies of each of the relevant documents. Each Paying Agent shall provide by email to a Noteholder copies of all documents required to be so available by the Conditions of any Notes, following the Noteholder's prior written request and provision of proof of holding and identity (in a form satisfactory to the relevant Paying Agent).

18. MEETINGS OF NOTEHOLDERS

18.1 The provisions of the Third Schedule to the Trust Deed shall apply to meetings of the Noteholders and shall have effect in the same manner as if set out in this Agreement.

18.2 Except where otherwise required by applicable law, each of the Paying Agents on the request of any holder of Bearer Notes shall issue voting certificates and block voting instructions in accordance with the Third Schedule to the Trust Deed, except that it shall not be required to issue the same less than 48 hours before the time fixed for any meeting or adjourned meeting of the Noteholders and shall forthwith give notice to the relevant Issuer (with a copy to the Trustee) in writing of any revocation or amendment of a block voting instruction. Each of the Paying Agents will keep a full and complete record of all voting certificates and block voting instructions issued by it and will, not less than 24 hours before the time appointed for holding a meeting or adjourned meeting, deposit at such place as the Trustee shall designate or approve, full particulars of all voting certificates and block voting instructions issued by it in respect of such meeting or adjourned meeting. Forms for this purpose (in a form previously approved by the Trustee) shall be made available to the Principal Paying Agent by the relevant Issuer for distribution to the other Paying Agents.

19. COMMISSIONS AND EXPENSES

19.1 The relevant Issuer agrees to pay to the Principal Paying Agent such fees and commissions as the relevant Issuer and the Principal Paying Agent shall separately agree in respect of the services of the Agents hereunder, together with any properly incurred out of pocket expenses incurred by the Agents in connection with their said services. These expenses shall include any costs or charges incurred by the Principal Paying Agent in carrying out instructions to clear and/or settle transfers of securities under this Agreement (including cash penalty charges that may be incurred under Article 7 of the Central Securities Depositories Regulation (EU) No 909/2014 if a settlement fail occurs due to the relevant Issuer's failure to deliver any required securities or cash or other action or omission).

19.2 The Principal Paying Agent will make payment of the fees and commissions due hereunder to the other Agents and will reimburse their expenses promptly after the receipt of the relevant moneys from the relevant Issuer. The relevant Issuer shall not be responsible for any such payment or reimbursement by the Principal Paying Agent to the other Agents.

20. INDEMNITIES

20.1 The relevant Issuer shall indemnify each of the Agents against any losses, liabilities, costs, claims, actions, demands or expenses (including, but not limited to, all reasonable costs, legal fees, charges and expenses paid or incurred in disputing or defending any of the foregoing) which any Agent may incur or which may be made against an Agent as a result of or in connection with its appointment or the exercise of its powers and duties hereunder except such as may result from its own wilful default, negligence or fraud hereunder or that of its officers, directors, employees or agents. Notwithstanding the foregoing, the relevant Issuer shall not be liable to each Agent or any other party to this Agreement for any consequential loss (including but not limited to lost profits) whether or not foreseeable and however caused or arising.

20.2 Each Agent shall severally indemnify the relevant Issuer against any loss, liability, cost, claim, action, demand or expenses (including, but not limited to, all reasonable costs, legal fees, charges and expenses paid or incurred in disputing or defending any of the foregoing) which the relevant Issuer may incur or which may be made against the relevant Issuer as a result of its wilful default, negligence or fraud or that of its officers, directors, employees or agents. Notwithstanding the foregoing, no Agent shall be liable to the relevant Issuer or any other party to this Agreement for any consequential loss (including but not limited to lost profits) whether or not foreseeable and however caused or arising.

20.3 The indemnities contained in this Clause shall survive the termination or expiry of this Agreement.

21. RESPONSIBILITY OF THE AGENTS

- 21.1 No Agent shall be responsible or accountable to anyone with respect to the validity of this Agreement or the Notes or Coupons.
- 21.2 Except as otherwise provided for in this Agreement, no Agent shall have any duty or responsibility in case of any default by the relevant Issuer in the performance of its obligations under the Conditions or, in the case of receipt of a written demand from a Noteholder or Couponholder, with respect to such default.
- 21.3 Whenever in the performance of its duties under this Agreement an Agent shall, on reasonable grounds, deem it necessary or desirable that any fact or matter be proved or established by the relevant Issuer prior to taking or suffering any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a certificate signed by the relevant Issuer and delivered to such Agent and such certificate shall be a full authorisation to such Agent, in its capacity as such, for any action taken or suffered in good faith by it under the provisions of this Agreement in reliance upon such certificate.
- 21.4 Each Agent shall not be responsible for any losses, liabilities, costs, expenses, claims, actions and demands arising as a direct or indirect result of any force majeure event.

22. REPAYMENT BY THE PRINCIPAL PAYING AGENT

Upon the relevant Issuer being discharged from its obligation to make payments in respect of any Notes pursuant to the relevant Conditions, the Principal Paying Agent shall forthwith on demand pay to the relevant Issuer sums equivalent to any amounts paid to it by the relevant Issuer for the purposes of such payments.

23. CONDITIONS OF APPOINTMENT

- 23.1 Each Agent shall be entitled to deal with money paid to it by the relevant Issuer for the purpose of this Agreement in the same manner as other money paid to a banker by its customers (and any such money will not be held in accordance with the client money rules of the UK Financial Conduct Authority) and shall not be obliged to segregate such money paid to it save as required by law except:
- (a) that it shall not exercise any right of set-off, lien or similar claim in respect thereof;
 - (b) as provided in subclause 23.2 below; and
 - (c) that it shall not be liable to account to the relevant Issuer for any interest thereon.
- 23.2 Save as provided in subclause 2.8, in acting hereunder and in connection with the Notes, each Agent shall act solely as an agent of the relevant Issuer and will not thereby assume any obligations towards, or relationship of agency or trust for or with, any of the owners or holders of the Notes, Coupons or Talons.
- 23.3 Each Agent hereby undertakes to the relevant Issuer to perform such obligations and duties, and shall be obliged to perform such duties and only such duties, as are herein (including Schedule 5 in the case of the Principal Paying Agent and the Registrar), in the Conditions and in the Procedures Memorandum specifically set forth, and no implied duties or obligations shall be read into this Agreement, the Trust Deed or the Notes against any Agent, other than the duty to act honestly and in good faith and to exercise the diligence of a reasonably prudent agent in comparable circumstances.

Each of the Paying Agents (other than the Principal Paying Agent) agrees that if any information that is required by the Principal Paying Agent and/or the Registrar to perform the duties set out in Schedule 5 becomes known to it, it will promptly provide such information to the Principal Paying Agent or, as applicable, the Registrar.

23.4 Each Agent may consult with legal and other professional advisers and the opinion of such advisers shall be full and complete protection in respect of any action taken, omitted or suffered hereunder in good faith and in accordance with the opinion of such advisers. No Agent shall be liable or required to act upon conflicting, unclear or equivocal instructions received by it. Nevertheless, each Agent shall use reasonable endeavours, if practicable to do so and without liability, to clarify any such conflicting, unclear or equivocal instructions.

23.5 Each Paying Agent, to the extent it is an FFI:

- (a) represents that it is exempt from FATCA Withholding Tax and undertakes to remain so exempt; or
- (b) undertakes to use reasonable endeavours to become a Participating FFI and to remain a Participating FFI,

and, in each case, undertakes promptly to inform the relevant Issuer if it ceases to be exempt from FATCA Withholding Tax, or fails to become or ceases to be a Participating FFI.

23.6 Without prejudice to Clause 20, each Agent shall be protected and shall incur no liability for or in respect of any action taken, omitted or suffered in reliance upon any instruction, request or order from the relevant Issuer or any notice, resolution, direction, consent, certificate, affidavit, statement, cable, telex or other paper or document which it reasonably believes to be genuine and to have been delivered, signed or sent by the proper party or parties or upon written instructions from the relevant Issuer or, for the purposes of subclause 2.8, the Trustee whether the subject document is submitted in the original or via facsimile, and without any requirement to investigate further into the accuracy or the genuine nature of the document.

23.7 Any Agent, its affiliated companies and its officers, directors and employees may become the owner of, and/or acquire any interest in, any Notes, Coupons or Talons with the same rights that they would have had if the Agent concerned were not appointed hereunder, and may engage or be interested in any financial or other transaction with the relevant Issuer and may act on, or as depository, trustee or agent for, any committee or body of holders of Notes or Coupons or in connection with any other obligations of the relevant Issuer as freely as if the Agent were not appointed hereunder.

23.8 The relevant Issuer shall provide the Principal Paying Agent and the Registrar with a certified copy of the list of persons authorised to execute documents and take action on its behalf in connection with this Agreement and shall notify the Principal Paying Agent and the Registrar immediately in writing if any of such persons ceases to be so authorised or if any additional person becomes so authorised together, in the case of an additional authorised person, with evidence reasonably satisfactory to the Principal Paying Agent and the Registrar that such person has been so authorised.

23.9 Except as otherwise provided in the Trust Deed and the Conditions or as ordered by a court of competent jurisdiction or as required by law or applicable regulations, the relevant Issuer, the Trustee and each of the Agents shall be entitled to treat the bearer of any Bearer Note or Coupon and the registered holder of any Registered Note as the absolute owner thereof (whether or not overdue and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft thereof).

- 23.10 The amount of the Programme may be increased by the relevant Issuer in accordance with the procedure set out in the Programme Agreement. Upon any such increase being effected, all references in this Agreement to the amount of the Programme shall be deemed to be references to such increased amount.
- 23.11 No Agent shall be responsible to any of the relevant Issuer or a holder in respect of interest earned or payable on funds held by it under this Agreement, except as agreed in writing by the Agent and the relevant Issuer.

24. COMMUNICATION BETWEEN THE PARTIES

All communications relating to the subject matter of this Agreement between the relevant Issuer, the Trustee and any Agent (other than the Principal Paying Agent) shall be sent via the Principal Paying Agent.

25. CHANGES IN AGENTS

- 25.1 The relevant Issuer agrees that, for so long as any Note is outstanding, or until moneys for the payment of all amounts in respect of all outstanding Notes have been made available to the Principal Paying Agent and have been returned to the relevant Issuer as provided herein:
- (a) there will at all times be a Principal Paying Agent;
 - (b) there will at all times be a Registrar with a specified office outside the United Kingdom;
 - (c) so long as any Notes are listed on any Stock Exchange, there will at all times be a Paying Agent, which may be the Principal Paying Agent, (in the case of Bearer Notes) and a Transfer Agent, which may be the Registrar, (in the case of Registered Notes) with a specified office in such place as may be required by the rules and regulations of the relevant Stock Exchange or other relevant authority;
 - (d) there will at all times be a Paying Agent with a specified office in a city approved by the Trustee in continental Europe other than any such jurisdiction in which the relevant Issuer is incorporated or resident for tax purposes; and
 - (e) so long as any of the Registered Global Notes payable in a Specified Currency other than U.S. dollars are held through DTC or its nominee, there will at all times be an Exchange Agent with a specified office in London.

In addition, the relevant Issuer shall with the prior written approval of the Trustee, forthwith appoint a Paying Agent having a specified office in New York City in the circumstances described in the third paragraph of Condition 5(e). Any variation, termination, appointment or change in relation to any Series of Notes shall only take effect (other than in the case of insolvency (as provided in subclause 25.5 below) or of an Agent which is an FFI failing to become, or ceasing to be, a Participating FFI, when it shall be of immediate effect) after not less than 30 nor more than 45 days' prior notice thereof shall have been given to the holders of the relevant Series of Notes in accordance with Condition 13 and provided that no such notice shall expire less than 30 days before or after any due date for the payment in respect of any Note or Coupon of such Series.

- 25.2 Each of the Principal Paying Agent and the Registrar may (subject as provided in subclause 25.4 below) at any time resign as such by giving at least 90 days' written notice to the relevant Issuer and the Trustee of such intention on its part, specifying the date on which its desired resignation shall become effective.

- 25.3 Each of the Principal Paying Agent and the Registrar may (subject as provided in subclause 25.4 below) be removed at any time by the relevant Issuer, with the prior written approval of the Trustee, on at least 45 days' notice by the filing with it of an instrument in writing signed on behalf of the relevant Issuer specifying such removal and the date when it shall become effective. Notwithstanding the previous sentence, each of the Principal Paying Agent and the Registrar may be removed by the relevant Issuer immediately if the Principal Paying Agent or the Registrar (as the case may be) does or is obliged to inform the relevant Issuer pursuant to subclause 23.5 that it ceases to be exempt from FATCA Withholding Tax or that it fails to become or has ceased to be a Participating FFI.
- 25.4 Any resignation under subclauses 25.2 or 25.7 or removal under subclauses 25.3 or 25.5 shall only take effect upon the appointment by the relevant Issuer, as hereinafter provided, of a successor Agent and (other than in the case of insolvency of the Agent or where the Agent is an FFI and does not become or ceases to be a Participating FFI) on the expiry of the notice to be given under Clause 27. The relevant Issuer agrees that if, by the day falling ten days before the expiry of any notice under subclause 25.2 or subclause 25.7, the relevant Issuer has not appointed a successor Agent approved by the Trustee, then the relevant Agent shall be entitled, on behalf of the relevant Issuer, to appoint as a successor Agent in its place a reputable financial institution of good standing which the relevant Issuer and the Trustee shall approve which approval shall not be unreasonably withheld or delayed.
- 25.5 In case at any time any Agent resigns, or is removed, or becomes incapable of acting or is adjudged bankrupt or insolvent, or files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of an administrator, liquidator or administrative or other receiver of all or a substantial part of its property, or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof, or if any order of any court is entered approving any petition filed by or against it under the provisions of any applicable bankruptcy or insolvency law or if a receiver of it or of all or a substantial part of its property is appointed or if any officer takes charge or control of it or of its property or affairs for the purpose of rehabilitation, conservation or liquidation or, at any time, where any Paying Agent is an FFI and does not become or ceases to be a Participating FFI, a successor Agent (which shall be a reputable financial institution approved in writing by the Trustee) may be appointed by the relevant Issuer in accordance with the terms of this Agreement with the prior written consent of the Trustee by an instrument in writing filed with the successor. Upon the appointment as aforesaid of a successor Agent and acceptance by it of such appointment and (other than in case of insolvency of the Agent or where the Agent is an FFI and does not become or ceases to be a Participating FFI when it shall be of immediate effect) upon expiry of the notice to be given under Clause 27 the Agent so superseded shall cease to be an Agent hereunder.
- 25.6 Subject to subclause 25.1, in relation to any Series of Notes the relevant Issuer may, after prior consultation with the Principal Paying Agent and with the prior written consent of the Trustee, terminate the appointment of any of the other Agents at any time and/or, after prior consultation with the Principal Paying Agent and the Trustee, appoint one or more further or other Agents, in each case by giving to the Principal Paying Agent and to the relevant other Agent at least 45 days' notice in writing to that effect (other than in the case of insolvency or where the Agent is an FFI and does not become or ceases to be a Participating FFI).
- 25.7 Subject to subclause 25.1, all or any of the Agents may resign their respective appointments hereunder at any time by giving the relevant Issuer, the Trustee and the Principal Paying Agent at least 45 days' written notice to that effect.
- 25.8 Upon its resignation or removal becoming effective, an Agent shall:
- (a) forthwith transfer all moneys and records held by it hereunder to the successor Agent hereunder; and

- (b) be entitled to the payment by the relevant Issuer of any outstanding commissions, fees and expenses for the services therefor rendered hereunder in accordance with the terms of Clause 19.

25.9 Upon its appointment becoming effective, a successor or new Agent shall, without any further act, deed or conveyance, become vested with all the authority, rights, powers, trusts, immunities, duties and obligations of its predecessor or, as the case may be, an Agent with like effect as if originally named as an Agent hereunder.

26. MERGER AND CONSOLIDATION

Any corporation into which any Agent may be merged or converted, or any corporation with which an Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which an Agent shall be a party, or any corporation to which an Agent shall sell or otherwise transfer all or substantially all of its assets shall, on the date when such merger, conversion, consolidation or transfer becomes effective and to the extent permitted by any applicable laws, become the successor Agent under this Agreement without the execution or filing of any paper or any further act on the part of the parties hereto, unless otherwise required by the relevant Issuer or the Trustee and after the said effective date all references in this Agreement to the relevant Agent shall be deemed to be references to such successor corporation. Written notice of any such merger, conversion, consolidation or transfer shall forthwith be given to the relevant Issuer and the Trustee by the relevant Agent.

27. NOTIFICATION OF CHANGES TO AGENTS

Following receipt of notice of resignation from an Agent and forthwith upon appointing a successor or new Agent or on giving notice to terminate the appointment of any Agent, the Principal Paying Agent, on behalf of and at the expense of the relevant Issuer, shall give or cause to be given notice thereof to the Noteholders promptly in accordance with the Conditions PROVIDED THAT in the case of receipt of notice of resignation from the Principal Paying Agent and forthwith upon appointing a successor or new Principal Paying Agent or on giving notice to terminate the appointment of the Principal Paying Agent, the relevant Issuer at the expense of the Principal Paying Agent in the case of a notice of resignation and at the expense of the relevant Issuer in the case of a notice of termination shall give or cause to be given notice thereof to the Noteholders promptly in accordance with the Conditions.

28. CHANGE OF SPECIFIED OFFICE

If any Agent determines to change its specified office it shall (after having, in any such case, other than a change of specified office within the same city, obtained the prior written approval of the relevant Issuer and the Trustee thereto) give to the relevant Issuer and the Principal Paying Agent written notice of such determination giving the address of the new specified office which shall be in the same city and stating the date on which such change is to take effect, which shall not be less than 45 days thereafter. The Principal Paying Agent (on behalf and at the expense of the relevant Agent) shall within 15 days of receipt of such notice (unless the appointment of the relevant Agent is to terminate pursuant to Clause 25 on or prior to the date of such change) give or cause to be given not more than 45 days' nor less than 30 days' notice thereof to the Noteholders in accordance with the Conditions.

29. FATCA INFORMATION COVENANT

The relevant Issuer hereby covenants with the Agents that it will provide the Agents with sufficient information about the source and character for US federal tax purposes of any payment to be made by it pursuant to the Conditions and this Agreement so as to enable the Agents to determine whether

and in what amount it is obliged to make any withholding or deduction of any amount for or on account of taxes, duties, assessments or governmental charges, or pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, official interpretations thereof, or any law implementing a governmental approach thereto.

30. COMMUNICATIONS

- 30.1 All communications shall be by letter delivered by hand, email or (but only where specifically provided in the Procedures Memorandum) by telephone. Each communication shall be made to the relevant party at the address, email address or telephone number and, in the case of a communication by letter or email, marked for the attention of, or (in the case of a communication by telephone) made to, the person or department from time to time specified in writing by that party to the other for the purpose. The initial telephone number, address, email address and person or department so specified by each party are set out in the Procedures Memorandum.
- 30.2 A communication shall be deemed received (if by telephone) when made, (if by letter) when delivered or (if by email) when the relevant receipt of such communication having been read is received by the sender of the original email or, where no read receipt is requested by the sender, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such communication, in each case in the manner required by this Clause. However, if a communication is received after business hours on any business day or on a day which is not a business day in the place of receipt it shall be deemed to be received and become effective on the next business day in the place of receipt. Every communication shall be irrevocable save in respect of any manifest error therein.
- 30.3 Each Agent will treat information relating to or provided by the relevant Issuer in connection with this Agreement as confidential, but (unless the giving of the following consent is prohibited by law) the relevant Issuer consents to the processing, transfer and disclosure by the Agents of any information relating to or provided by the relevant Issuer to any other Agent and any agents of the Agents and third parties (including service providers) selected by any of them, wherever situated (together, the **Authorised Recipients**), for confidential use (including without limitation in connection with the provision of any service and for data processing, statistical and risk analysis purposes and for compliance with FATCA and applicable laws) provided that the relevant Agent has ensured or shall ensure that each such Authorised Recipient to which it provides such confidential information is aware that such information is confidential and should be treated accordingly. The Agents and any agent or third party referred to above may also transfer and disclose any such information as is required or requested by, or to, any court, legal process, FATCA, applicable laws or governmental authority, including an auditor of any party and including any payor or payee as required by FATCA or applicable laws, and may use (and its performance will be subject to the rules of) any communications, clearing or payment systems, intermediary bank or other system.
- 30.4 While the Notes are held through the clearing systems, a notice will be deemed to be given to Noteholders, if such notice is sent through the clearing systems for publication to Noteholders.

31. TAXES AND STAMP DUTIES

The relevant Issuer undertakes to pay any and all stamp, registration and other documentary taxes or duties (including any interest or penalties thereon or in connection therewith) which may be payable by the Agents or the Trustee in connection with the execution, delivery, performance and enforcement of this Agreement.

32. AMENDMENTS

- 32.1 The Principal Paying Agent, the relevant Issuer and the Trustee may agree, without the consent of the Noteholders or Couponholders, to:
- (a) any modification to this Agreement which is not, in the opinion of the Trustee, materially prejudicial to the interests of the Noteholders; or
 - (b) any modification of the Notes, the Coupons or this Agreement which is of a formal, minor or technical nature or is made to correct a manifest error or to comply with mandatory provisions of law.
- 32.2 The Principal Paying Agent and the relevant Issuer may agree, without the consent of the Trustee, the Noteholders or Couponholders, to any modification of any of the provisions of any Final Terms which is of a formal, minor or technical nature or is made to correct a manifest error.
- 32.3 Any such modification in subclauses 32.1 or 32.2 above shall be binding on the Noteholders, the Couponholders and the Talonholders and, unless the Trustee otherwise agrees, any such modification shall be notified to the Noteholders in accordance with Condition 13 as soon as practicable thereafter.

33. RECOGNITION OF BAIL-IN POWERS

- 33.1 Notwithstanding and to the exclusion of any other term in this Agreement or any other agreements, arrangements, or understandings between or among any of the parties to this Agreement, each of the parties to this Agreement acknowledges, accepts and agrees that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts and agrees to be bound by:
- (a) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of any BRRD Entity to it under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:
 - (i) the reduction of all, or a portion, of any BRRD Liability or outstanding amounts due thereon;
 - (ii) the conversion of all, or a portion, of any BRRD Liability into shares, other securities or other obligations of the relevant BRRD Entity or another person and the issue to or conferral on it of such shares, securities or obligations;
 - (iii) the cancellation of any BRRD Liability; and
 - (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and
 - (b) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.
- 33.2 For the purposes of this Clause 33:
- (a) **Bail-in Legislation** means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant

implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time;

- (b) **Bail-in Powers** means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation;
- (c) **BRRD** means Directive 2014/59/EU, as amended or replaced from time to time;
- (d) **BRRD Entity** means any party to this Agreement that is subject to Bail-in Powers;
- (e) **BRRD Liability** means a liability in respect of which the relevant Bail-in Powers may be exercised;
- (f) **EU Bail-in Legislation Schedule** means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time; and
- (g) **Relevant Resolution Authority** means, in respect of any BRRD Entity, the resolution authority with the ability to exercise any Bail-in Powers in relation to such BRRD Entity.

34. DESCRIPTIVE HEADINGS

The descriptive headings in this Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

35. GOVERNING LAW AND SUBMISSION TO JURISDICTION

- 35.1 This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by, and shall be construed in accordance with, the laws of England.
- 35.2 Each of the Registrar, the Principal Paying Agent and the Exchange Agent hereby irrevocably agrees for the exclusive benefit of the other parties to this Agreement that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement (including any dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) and that accordingly Proceedings arising out of or in connection with this Agreement (including any Proceedings relating to any non-contractual obligations arising out of or in connection with this Agreement) may be brought in such courts. Each of the Registrar, the Principal Paying Agent and the Exchange Agent also irrevocably waives any objection which it may have to the laying of the venue of any Proceedings in any such courts and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the English courts shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction.
- 35.3 A person who is not a party to this Agreement has no right by virtue of the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of any person which exists or is available apart from that Act.

36. WHOLE AGREEMENT

- 36.1 This Agreement contains the whole agreement between the parties relating to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the parties in relation to the matters dealt with in this Agreement.

- 36.2 Each party acknowledges that it has not been induced to enter into this Agreement by any representation, warranty or undertaking not expressly incorporated into it.
- 36.3 So far as is permitted by law and except in the case of fraud, each party agrees and acknowledges that its only right and remedy in relation to any representation, warranty or undertaking made or given in connection with this Agreement shall be for breach of the terms of this Agreement to the exclusion of all other rights and remedies (including those in tort or arising under statute).

37. COUNTERPARTS

This Agreement may be signed in any number of counterparts, all of which, taken together, shall constitute one and the same Agreement and any party may enter into this Agreement by executing a counterpart.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

SCHEDULE 1

FORM OF [CALCULATION] [DETERMINATION] AGENCY AGREEMENT

[CALCULATION] [DETERMINATION] AGENCY AGREEMENT

[]

**[SANTANDER UK PLC / SANTANDER UK GROUP HOLDINGS PLC]
as Issuer**

**€30,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME**

CONTENTS

Clause	Page
1. Appointment of the [Calculation] [Determination] Agent	36
2. Duties of [Calculation] [Determination] Agent.....	36
3. Expenses.....	37
4. Indemnity	37
5. Conditions of Appointment.....	37
6. Termination of Appointment.....	38
7. Communications.....	39
8. Descriptive Headings and Counterparts	39
9. Recognition of Bail-in Powers.....	40
10. Governing Law	41
Signatories	43

[CALCULATION] [DETERMINATION] AGENCY AGREEMENT

in respect of the

SANTANDER UK PLC
SANTANDER UK GROUP HOLDINGS PLC
€30,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME

THIS AGREEMENT is made on []

BETWEEN:

- (1) [SANTANDER UK PLC / SANTANDER UK GROUP HOLDINGS PLC] (the **Issuer**); and
- (2) **CITICORP TRUSTEE COMPANY LIMITED**, a company incorporated with limited liability in England and Wales, whose registered office is at 13th Floor, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, England (the **Trustee**); and
- (3) [] of [] (the [**Calculation Agent**] [**Determination Agent**]), which expression shall include any successor [calculation] [determination] agent appointed hereunder).

WHEREAS:

- (A) The Issuer has entered into a programme agreement with the Dealers named therein dated [*date of most recent version at Issue Date of relevant Notes*] (as the same may be amended from time to time), under which the Issuer may issue Notes (**Notes**).
- (B) The Notes are constituted by a Trust Deed (such Trust Deed as modified and/or restated from time to time, the **Trust Deed**) dated 29 April 2022 made between, among others, the Issuer and the Trustee.

NOW IT IS HEREBY AGREED that:

1. APPOINTMENT OF THE [CALCULATION] [DETERMINATION] AGENT

The [Calculation] [Determination] Agent is hereby appointed, and the [Calculation] [Determination] Agent hereby agrees to act, as [Calculation] [Determination] Agent in respect of each Series of Notes described in the Schedule hereto (the **Relevant Notes**) for the purposes set out in Clause 2 below, all upon the provisions hereinafter set out. The agreement of the parties hereto that this Agreement is to apply to each Series of relevant Notes shall be evidenced by the manuscript annotation and signature in counterpart of the Schedule hereto.

2. DUTIES OF [CALCULATION] [DETERMINATION] AGENT

The [Calculation] [Determination] Agent shall in relation to each Series of relevant Notes perform all the functions and duties imposed on the [Calculation] [Determination] Agent by the terms and conditions of the relevant Notes (the **Conditions**) including endorsing the Schedule hereto appropriately in relation to each Series of relevant Notes. In addition, the [Calculation] [Determination] Agent agrees that it will provide a copy of all calculations made by it which affect the nominal amount outstanding of any Relevant Notes which are identified on the Schedule as being NGNs to [AGENT] using the contact details set out on the signature page hereof.

3. EXPENSES

The arrangements in relation to expenses will be separately agreed between the Issuer and the [Calculation] [Determination] Agent in relation to each issue of relevant Notes.

4. INDEMNITY

4.1 The Issuer shall indemnify the [Calculation] [Determination] Agent against any losses, liabilities, costs, claims, actions, demands or expenses (including, but not limited to, all reasonable costs, legal fees, charges and expenses paid or incurred in disputing or defending any of the foregoing) which it may incur or which may be made against the [Calculation] [Determination] Agent as a result of or in connection with its appointment or the exercise of its powers and duties under this Agreement except such as may result from its own wilful default, negligence or bad faith or fraud hereunder or that of its officers, directors or employees or agents.

4.2 The [Calculation] [Determination] Agent shall indemnify the Issuer against any losses, liabilities, costs, claims, actions, demands or expenses (including, but not limited to, all reasonable costs, legal fees, charges and expenses paid or incurred in disputing or defending any of the foregoing) which the Issuer may incur or which may be made against the Issuer or may result from its default, negligence or bad faith or that of its officers, directors or employees or agents.

5. CONDITIONS OF APPOINTMENT

5.1 In acting hereunder and in connection with the relevant Notes, the [Calculation] [Determination] Agent shall act solely as an agent of the Issuer and, in the circumstances described in subclause 2.8 of the Agency Agreement, the Trustee and will not thereby assume any obligations towards or relationship of agency or trust for or with any of the owners or holders of the relevant Notes or the coupons (if any) appertaining thereto (the **Coupons**).

5.2 In relation to each issue of Relevant Notes, the [Calculation] [Determination] Agent shall be obliged to perform such duties and only such duties as are in this Agreement and in the Conditions specifically set forth or necessarily incidental thereto, and no implied duties or obligations shall be read into this Agreement or the Conditions against the [Calculation] [Determination] Agent, other than the duty to act honestly and in good faith and to exercise the diligence of a reasonably prudent expert in comparable circumstances.

5.3 The [Calculation] [Determination] Agent may consult with legal and other professional advisers and the opinion of such advisers shall be full and complete protection in respect of any action taken, omitted or suffered hereunder in good faith and in accordance with the opinion of such advisers.

5.4 The [Calculation] [Determination] Agent shall be protected and shall incur no liability for or in respect of any action taken, omitted or suffered in reliance upon any instruction, request or order from the Issuer or the Trustee or any notice, resolution, direction, consent, certificate, affidavit, statement, cable, telex, SWIFT communication or other paper or document which it reasonably believes to be genuine and to have been delivered, signed or sent by the proper party or parties or upon written instructions from the Issuer or the Trustee.

5.5 The [Calculation] [Determination] Agent and any of its officers, directors and employees may become the owner of, or acquire any interest in, any Notes or Coupons (if any) with the same rights that they would have had if the [Calculation] [Determination] Agent were not appointed hereunder, and may engage or be interested in any financial or other transaction with the Issuer and may act on, or as depositary, trustee or agent for, any committee or body of holders of Notes or Coupons or in connection with any other obligations of the Issuer as freely as if the [Calculation] [Determination] Agent were not appointed hereunder.

6. TERMINATION OF APPOINTMENT

6.1 The Issuer may, with the prior approval of the Trustee, vary or terminate the appointment of the [Calculation] [Determination] Agent at any time by giving to the [Calculation] [Determination] Agent at least 45 days' prior written notice to that effect, provided that, so long as any of the relevant Notes is outstanding:

- (a) such notice shall not expire less than 45 days before any date upon which any [calculation] [determination] is due to be made in respect of any relevant Notes; and
- (b) notice shall be given in accordance with the Conditions, to the holders of the relevant Notes at least 30 days prior to any removal of the [Calculation] [Determination] Agent.

6.2 Notwithstanding the provisions of subclause 6.1 above, if at any time:

- (a) the [Calculation] [Determination] Agent becomes incapable of acting, or is adjudged bankrupt or insolvent, or files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of an administrator, liquidator or administrative or other receiver of all or any substantial part of its property, or admits in writing its inability to pay or meet its debts as they may mature or suspends payment thereof, or if any order of any court is entered approving any petition filed by or against it under the provisions of any applicable bankruptcy or insolvency law or if a receiver of it or of all or a substantial part of its property is appointed or if any officer takes charge or control of the [Calculation] [Determination] Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation; or
- (b) the [Calculation] [Determination] Agent fails duly to perform any function or duty imposed upon it by the Conditions and this Agreement,

the Issuer may forthwith without notice terminate the appointment of the [Calculation] [Determination] Agent, in which event notice thereof shall be given to the holders of the relevant Notes in accordance with the Conditions as soon as practicable thereafter.

6.3 The termination of the appointment pursuant to subclause 6.1 or 6.2 above of the [Calculation] [Determination] Agent hereunder shall not entitle the [Calculation] [Determination] Agent to any amount by way of compensation but shall be without prejudice to any amount then accrued due.

6.4 The [Calculation] [Determination] Agent may resign its appointment hereunder at any time by giving to the Issuer at least 90 days' prior written notice to that effect provided that no such notice may take effect within 45 days prior to any date on which a [calculation] [determination] is to be made by the [Calculation] [Determination] Agent pursuant to this Agreement. Following receipt of a notice of resignation from the [Calculation] [Determination] Agent, the Issuer shall promptly give notice thereof to the holders of the relevant Notes, at the cost of the [Calculation] [Determination] Agent, in accordance with the Conditions.

6.5 Notwithstanding the provisions of subclauses 6.1, 6.2 and 6.4 above, so long as any of the relevant Notes is outstanding, the termination of the appointment of the [Calculation] [Determination] Agent (whether by the Issuer or by the resignation of the [Calculation] [Determination] Agent) shall not be effective unless upon the expiry of the relevant notice a successor [Calculation] [Determination] Agent has been appointed. The Issuer agrees with the [Calculation] [Determination] Agent that if, by the day falling ten days before the expiry of any notice under subclauses 6.1 or 6.4, the Issuer has not appointed a replacement [Calculation] [Determination] Agent, the [Calculation] [Determination] Agent shall be entitled, on behalf of the Issuer, to appoint as a successor [Calculation]

[Determination] Agent in its place a reputable financial institution which the Issuer and the Trustee shall approve.

- 6.6 Upon its appointment becoming effective, a successor [Calculation] [Determination] Agent shall without further act, deed or conveyance, become vested with all the authority, rights, powers, trusts, immunities, duties and obligations of such predecessor with like effect as if originally named as the [Calculation] [Determination] Agent hereunder.
- 6.7 If the appointment of the [Calculation] [Determination] Agent hereunder is terminated (whether by the Issuer or by the resignation of the [Calculation] [Determination] Agent), the [Calculation] [Determination] Agent shall on the date on which such termination takes effect deliver to the successor [Calculation] [Determination] Agent any records concerning the relevant Notes maintained by it (except such documents and records as it is obliged by law or regulation to retain or not to release), but shall have no other duties or responsibilities hereunder.
- 6.8 Any corporation into which the [Calculation] [Determination] Agent may be merged or converted, or any corporation with which the [Calculation] [Determination] Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the [Calculation] [Determination] Agent shall be a party, or any corporation to which the [Calculation] [Determination] Agent shall sell or otherwise transfer all or substantially all of its assets shall, on the date when such merger, consolidation or transfer becomes effective and to the extent permitted by any applicable laws, become the successor [Calculation] [Determination] Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the parties hereto, unless otherwise required by the Issuer, and after the said effective date all references in this Agreement to the [Calculation] [Determination] Agent shall be deemed to be references to such successor corporation. Written notice of any such merger, conversion, consolidation or transfer shall forthwith be given to the Issuer, the Trustee and the Principal Paying Agent by the [Calculation] [Determination] Agent.

7. COMMUNICATIONS

- 7.1 All communications shall be by SWIFT communication or letter delivered by hand or email. Each communication shall be made to the relevant party at the SWIFT code or address or email address and marked for the attention of the person or department from time to time specified in writing by that party to the other for the purpose. The SWIFT code and person or department so specified by each party are set out in the Procedures Memorandum or, in the case of the [Calculation] [Determination] Agent, on the signature page of this Agreement.
- 7.2 A communication shall be deemed received (if by SWIFT communication) when a confirmed answerback is received at the end of the transmission or (if by letter) when delivered or (if by email) when the relevant receipt of such communication having been read is received by the sender of the original email or, where no read receipt is requested by the sender, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such communication, in each case in the manner required by this Clause. However, if a communication is received after business hours on any business day or on a day which is not a business day in the place of receipt it shall be deemed to be received and become effective on the next business day in the place of receipt. Every communication shall be irrevocable save in respect of any manifest error therein.

8. DESCRIPTIVE HEADINGS AND COUNTERPARTS

- 8.1 The descriptive headings in this Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

8.2 This Agreement may be signed in any number of counterparts, all of which, taken together, shall constitute one and the same agreement and any party may enter into this Agreement by executing a counterpart.

9. RECOGNITION OF BAIL-IN POWERS

9.1 Notwithstanding and to the exclusion of any other term in this Agreement or any other agreements, arrangements, or understandings between or among any of the parties to this Agreement, each of the parties to this Agreement acknowledges, accepts and agrees that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts and agrees to be bound by:

- (a) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of any BRRD Entity to it under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:
 - (i) the reduction of all, or a portion, of any BRRD Liability or outstanding amounts due thereon;
 - (ii) the conversion of all, or a portion, of any BRRD Liability into shares, other securities or other obligations of the relevant BRRD Entity or another person and the issue to or conferral on it of such shares, securities or obligations;
 - (iii) the cancellation of any BRRD Liability; and
 - (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and
- (b) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

9.2 For the purposes of this clause 9:

- (a) **Bail-in Legislation** means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time;
- (b) **Bail-in Powers** means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation;
- (c) **BRRD** means Directive 2014/59/EU, as amended or replaced from time to time;
- (d) **BRRD Entity** means any party to this Agreement that is subject to Bail-in Powers;
- (e) **BRRD Liability** means a liability in respect of which the relevant Bail-in Powers may be exercised;
- (f) **EU Bail-in Legislation Schedule** means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time; and

- (g) **Relevant Resolution Authority** means, in respect of any BRRD Entity, the resolution authority with the ability to exercise any Bail-in Powers in relation to such BRRD Entity.

10. GOVERNING LAW

This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by, and shall be construed in accordance with, the laws of England.

A person who is not a party to this Agreement has no right by virtue of the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of any person which exists or is available apart from that Act.

IN WITNESS whereof this Agreement has been entered into the day and year first above written.

SCHEDULE TO THE [CALCULATION] [DETERMINATION] AGENCY AGREEMENT

Series number	Issue Date	Maturity Date	Title and Nominal Amount	Annotation by [Calculation] [Determination] Agent/Issuer
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SIGNATORIES

[SANTANDER UK PLC / SANTANDER UK GROUP HOLDINGS PLC]

By:

CITICORP TRUSTEE COMPANY LIMITED

By:

[[CALCULATION] [DETERMINATION] AGENT]

[Address of [Calculation] [Determination] Agent]

Attention: []

By:

SCHEDULE 2

FORM OF PUT NOTICE

[SANTANDER UK PLC / SANTANDER UK GROUP HOLDINGS PLC]

title of relevant Series of Notes

By depositing this duly completed Notice with any Paying Agent for the above Series of Notes (the **Notes**) the undersigned holder of such Notes surrendered with this Notice and referred to below irrevocably exercises its option to have [the full/] nominal amount of such Notes redeemed in accordance with Condition 6(e) on [redemption date].

This Notice relates to Notes in the aggregate nominal amount of bearing the following serial numbers:

If the Notes or a new Registered Note in respect of the balance of the Notes, referred to above are to be returned⁽¹⁾ to the undersigned under Clause 13.4 of the Agency Agreement, they should be returned by post to:

Payment Instructions

Please make payment in respect of the above-mentioned Notes by cheque posted to the above address/transfer to the following bank account⁽²⁾:

Bank: Branch Address:

Branch Code: Account Number:

Signature of holder:

To be completed by recipient Paying Agent

Details of missing unmatured Coupons:⁽³⁾

Received by:

Signature and stamp of Paying Agent

At its office at: On:

NOTES:

(1) The Agency Agreement provides that Notes so returned will be sent by post, uninsured and at the risk of the Noteholder, unless the Noteholder otherwise requests and pays the costs of such insurance to the relevant Paying Agent at the time of depositing the Note referred to above.

(2) Delete as applicable.

(3) Only relevant for Fixed Rate Notes in definitive bearer form.

N.B. The Paying Agent with whom the above-mentioned Notes are deposited will not in any circumstances be liable to the depositing Noteholder or any other person for any loss or damage arising from any act, default or omission of such Paying Agent in relation to the said Notes or any of them unless such loss or damage was caused by the fraud or gross negligence of such Paying Agent or its directors, officers or employees.

This Put Notice is not valid unless all of the paragraphs requiring completion are duly completed. Once validly given this Put Notice is irrevocable except in the circumstances set out in subclause 13.4 of the Agency Agreement.

SCHEDULE 3

FORM OF CERTIFICATE FOR EXCHANGE OR TRANSFER OF REGISTERED NOTES OR BENEFICIAL INTEREST IN REGISTERED NOTES

[This certificate is not required for transfers of interests in a Registered Global Note to persons who wish to hold the transferred interest in the same Registered Global Note]

[DATE]

To: Citibank, N.A., London, as principal paying agent
Citibank Europe Plc, as registrar
[Santander UK plc / Santander UK Group Holdings plc]

[Santander UK plc / Santander UK Group Holdings plc] (the Issuer)
[Title of Series of Notes] (the Notes)
issued pursuant to a Euro Medium Term Note Programme (the Programme)

Reference is made to the terms and conditions of the Notes (the **Conditions**) set out in the First Schedule to the Trust Deed (the **Trust Deed**) dated 29 April 2022 as modified and/or restated from time to time, between the Issuer and the other parties named therein relating to the Programme. Terms defined in the Conditions or the Trust Deed shall have the same meanings when used in this Certificate unless otherwise stated.

This certificate relates to *[insert Specified Currency and nominal amount of notes]* of Notes which are held in the form of [beneficial interests in one or more Regulation S Notes (ISIN No. *[Specify]*)] represented by a Regulation S Global Note]* [beneficial interests in one or more Regulation S Notes (Serial No[s] *[specify]*)] represented by Definitive Registered Notes]* [beneficial interests in one or more Rule 144A Notes (CUSIP No. *[specify]* and ISIN No. *[specify]*)] represented by a Rule 144A Global Note]* [beneficial interests in one or more Rule 144A Notes (Serial No[s] *[specify]*)] represented by Definitive Registered Notes]* in the name of *[transferor]* (the **Transferor**). The Transferor has requested an exchange or transfer of such beneficial interests for an interest in [Regulation S Notes represented by one or more [Regulation S Global Notes]* [Definitive Registered Notes]* [Rule 144A Notes represented by one or more [Rule 144A Global Notes]* [Definitive Registered Notes]*].

In connection therewith, the Transferor hereby certifies that such exchange or transfer has been effected in accordance with the transfer restrictions set forth in the Notes and in accordance with any applicable securities laws of the United States of America, any State of the United States of America or any other jurisdiction and any applicable rules and regulations of DTC, Euroclear and Clearstream, Luxembourg from time to time and accordingly, the Transferor does hereby certify as follows (terms used in this paragraph that are defined in Rule 144A or in Regulation S are used herein as defined therein):

- (a) [the offer of the Notes was not made to a person in the United States;
- (b) either (i) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on the Transferor's behalf knows that the transaction was pre-arranged with a transferee in the United States or (ii) the transferee is outside the United States, or the Transferor and any person acting on its behalf reasonably believes that the transferee is outside the United States;
- (c) no directed selling efforts have been made in contravention of the requirement of Rule 903(b) or 904(b) of Regulation S, as applicable; and

* Delete as appropriate.

(d) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.]¹

OR:

[Such Notes are being transferred in accordance with Rule 144A to a transferee that the Transferor reasonably believes is purchasing the Notes for its own account or any account with respect to which the transferee and any such account is a **qualified institutional buyer** within the meaning of Rule 144A, in each case in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction.]²

OR:

[The Notes are being transferred in a transaction permitted by Rule 144 under the Securities Act.]³

The Transferor understands that this certificate is required in connection with certain securities or other legislation in the United States and/or in connection with the Notes being eligible for clearance in one or more clearance systems. If administrative or legal proceedings are commenced or threatened in connection with which this certificate is or might be relevant, the Transferor irrevocably authorises each entity to which this certificate is addressed to produce this certificate or a copy hereof to any interested party in such proceedings.

This certificate and the statements contained herein are made for the benefit of the addressees hereof and for the benefit of the Dealers of the Notes.

[Insert name of Transferor]

By:

Name:

Title:

Dated:

¹ Include as applicable. Relevant only if the proposed transfer or exchange is being made to a person holding in the form of or for a beneficial interest in one or more Regulation S Global Notes.

² Include as applicable. Relevant only if the proposed transfer or exchange is being made to a person holding in the form of or for a beneficial interest in one or more Rule 144A Global Notes.

³ Include as applicable.

SCHEDULE 4

REGISTER AND TRANSFER OF REGISTERED NOTES

1. The Registrar at all times shall maintain in Frankfurt, or such other place (outside the United Kingdom) approved by the Trustee, the Register showing the nominal amount of the Registered Notes from time to time outstanding and the dates of issue and all subsequent transfers and changes of ownership thereof and the names and addresses of the holders of the Registered Notes. The holders of the Registered Notes or any of them and the Trustee and any person authorised by it at all reasonable times during office hours inspect the Register and take copies of or extracts from it. The Register may be closed by the relevant Issuer for such periods and at such times (not exceeding in total 30 days in any one year) as it may think fit.
2. Each Registered Note shall have an identifying serial number which shall be entered on the Register.
3. The Registered Notes are transferable by execution of the form of transfer attached thereto or endorsed thereon under the hand of the transferor or, where the transferor is a corporation, under its common seal or under the hand of two of its officers duly authorised in writing.
4. The Registered Notes to be transferred must be delivered for registration to the specified office of the Registrar or any Transfer Agent with the form of transfer endorsed thereon duly completed and executed and must be accompanied by such documents, evidence and information (including, but not limited to, a Transfer Certificate) as may be required pursuant to the Conditions and such other evidence as the relevant Issuer may reasonably require to prove the title of the transferor or their right to transfer the Registered Notes and, if the form of transfer is executed by some other person on their behalf or in the case of the execution of a form of transfer on behalf of a corporation by its officers, the authority of that person or those persons to do so.
5. The executors or administrators of a deceased holder of Registered Notes (not being one of several joint holders) and in the case of the death of one or more of several joint holders the survivor or survivors of such joint holders shall be the only person or persons recognised by the relevant Issuer as having any title to such Registered Notes.
6. Any person becoming entitled to Registered Notes in consequence of the death or bankruptcy of the holder of such Registered Notes may upon producing such evidence that they hold the position in respect of which they propose to act under this paragraph or of their title as the relevant Issuer shall require be registered as the holder of such Registered Notes or, subject to the preceding paragraphs as to transfer, may transfer such Registered Notes. The relevant Issuer shall be at liberty to retain any amount payable upon the Registered Notes to which any person is so entitled until such person shall be registered as aforesaid or shall duly transfer the Registered Notes.
7. Unless otherwise requested by them, the holder of Registered Notes of any Series shall be entitled to receive only one Registered Note in respect of their entire holding of such Series.
8. The joint holders of Registered Notes of any Series shall be entitled to one Registered Note only in respect of their joint holding of such Series which shall, except where they otherwise direct, be delivered to the joint holder whose name appears first in the Register in respect of such joint holding.
9. Where a holder of Registered Notes has transferred part only of their holding of Notes represented by a single Registered Note there shall be delivered to them without charge a Registered Note in respect of the balance of such holding.

10. The relevant Issuer shall make no charge to the Noteholders for the registration of any holding of Registered Notes or any transfer thereof or for the issue thereof or for the delivery thereof at the specified office of the Registrar or any Transfer Agent or by uninsured mail to the address specified by the holder. If any holder entitled to receive a Registered Note wishes to have the same delivered to them otherwise than at the specified office of the Registrar or any Transfer Agent, such delivery shall be made, upon their written request to the Registrar or any Transfer Agent, at their risk and (except where sent by uninsured mail to the address specified by the holder) at their expense.
11. Subject as provided in the Trust Deed and the Conditions, the registered holder of a Registered Note may (to the fullest extent permitted by applicable laws) be treated at all times, by all persons and for all purposes as the absolute owner of such Registered Note notwithstanding any notice any person may have of the right, title, interest or claim of any other person thereto. The relevant Issuer shall not be bound to see to the execution of any trust to which any Registered Note may be subject and no notice of any trust shall be entered on the Register. The registered holder of a Registered Note will be recognised by the relevant Issuer as entitled to their Registered Note free from any equity, set-off or counterclaim on the part of the relevant Issuer against the original or any intermediate holder of such Registered Note.
12. A Registered Note may not be exchanged for a Bearer Note or *vice versa*.
13. Registered Notes shall bear the legend set out in the Second Schedule to the Trust Deed (the **Legend**), such Notes being referred to herein as **Legended Notes**. Upon the transfer, exchange or replacement of Legended Notes, or upon specific request for removal of the Legend, the Registrar shall deliver only Legended Notes or refuse to remove such Legend, as the case may be, unless there is delivered to the relevant Issuer such satisfactory evidence as may reasonably be required by the relevant Issuer, which may include an opinion of U.S. counsel, that neither the Legend nor the restrictions on transfer set forth therein are required to ensure compliance with the provisions of the Securities Act.

SCHEDULE 5

NGN AND NSS PROVISIONS

In relation to each Series of Notes that are NGNs and each Series of Notes that are held under the NSS, each of the Principal Paying Agent and the Registrar will comply with the following provisions:

- (a) The Principal Paying Agent or the Registrar, as the case may be, will inform each of Euroclear and Clearstream, Luxembourg (the **ICSDs**), through the common service provider appointed by the ICSDs to service the Notes (the **CSP**), of the initial issue outstanding amount (**IOA**) for each Tranche on the relevant Issue Date.
- (b) If any event occurs that requires a mark up or mark down of the records which an ICSD holds for its customers to reflect such customers' interest in the Notes, the Principal Paying Agent and the Registrar will (to the extent known to it) as soon as practicable provide details of the amount of such mark up or mark down, together with a description of the event that requires it, to the ICSDs (through the CSP) to ensure that the IOA of the Notes (in the case of NGNs) or the records of the ICSDs reflecting the IOA (in the case of Notes held under the NSS) remain(s) at all times accurate.
- (c) The Principal Paying Agent and the Registrar will at least once every month perform a reconciliation process with the ICSDs (through the CSP) with respect to the IOA for the Notes and will as soon as practicable inform the ICSDs (through the CSP) of any discrepancies.
- (d) The Principal Paying Agent and the Registrar will as soon as practicable assist the ICSDs (through the CSP) in resolving any discrepancy identified in the IOA (in the case of NGNs) or in the records of the ICSDs reflecting the IOA (in the case of the Notes held under the NSS) or the outstanding amount from time to time of the Notes.
- (e) The Principal Paying Agent and the Registrar will as soon as practicable provide to the ICSDs (through the CSP) details of all amounts paid by it under the Notes (or, where the Notes provide for delivery of assets other than cash, of the assets so delivered).
- (f) The Principal Paying Agent and the Registrar will as soon as practicable provide to the ICSDs (through the CSP) notice of any changes to the Notes that will affect the amount of, or date for, any payment due under the Notes.
- (g) The Principal Paying Agent and the Registrar will (in each case to the extent known to it) as soon as practicable provide to the ICSDs (through the CSP) copies of all information that is given to the holders of the Notes.
- (h) The Principal Paying Agent and the Registrar will as soon as practicable pass on to the relevant Issuer all communications it receives from the ICSDs directly or through the CSP relating to the Notes.
- (i) The Principal Paying Agent and the Registrar will (in each case to the extent known to it) as soon as practicable notify the ICSDs (through the CSP) of any failure by the relevant Issuer to make any payment due under the Notes.

SIGNATORIES

The Issuers

SANTANDER UK PLC

By:



SANTANDER UK GROUP HOLDINGS PLC

By:



The Principal Paying Agent and the Exchange Agent

CITIBANK, N.A., LONDON BRANCH

By:



The Registrar

CITIBANK EUROPE PLC

By:



The Additional Paying Agent

CITIBANK EUROPE PLC

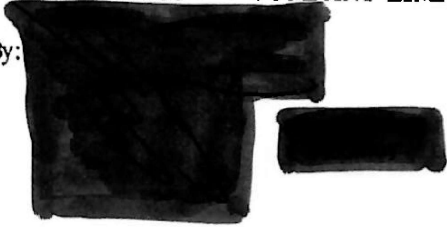
By:

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The Trustee

CITICORP TRUSTEE COMPANY LIMITED

By:

A large black rectangular redaction box covers the signature area, obscuring the name and any handwritten text or dates that might have been present.