

THIS PRO FORMA SHOULD NOT BE RELEASED, IN PRINT OR ELECTRONIC FORM, OTHER THAN FOR THE PURPOSES OF THE ICMSA BONDHOLDER COMMUNICATIONS WORKING GROUP/TRUSTEE SUB-COMMITTEE. THIS PRO FORMA IS INTENDED AS A WORKING DRAFT WHICH WILL REQUIRE ADAPTATION HAVING REGARD TO THE CIRCUMSTANCES IN WHICH IT IS TO BE USED.

ICMSA Trustee Sub-Committee

Standard Provisions for Meetings and Voting in relation to [Notes]/[Bonds]

Notes on application

These Standard Provisions may be applied to any issue of debt securities under English law which incorporates them into its terms. Such incorporation may be in the Trust Deed constituting the issue. These Standard Provisions may be adapted for incorporation into the Fiscal Agency Agreement relating to the issue of debt securities. Please note that references to Coupons and similar terms will not apply in relation to meetings of holders of registered securities and these provisions would need to be amended accordingly.

Interpretation

- 1 In this Schedule:
- 1.1 references to a meeting are to a meeting of [Note]/[Bond]holders and include, unless the context otherwise requires, any adjournment
 - 1.2 “**agent**” means a holder of a voting certificate or a proxy for, or representative of, a [Note]/[Bond]holder
 - 1.3 “**Alternative Clearing System**” means any clearing system (including without limitation The Depository Trust Company (“**DTC**”)) other than Euroclear or Clearstream, Luxembourg
 - 1.4 “**block voting instruction**” means an instruction issued in accordance with paragraphs 9 to 15
 - 1.5 “**Electronic [Consent]/[Resolution]**” has the meaning set out in paragraph 31
 - 1.6 “**Extraordinary Resolution**” means a resolution passed (a) at a meeting duly convened and held in accordance with this Trust Deed by a majority of at least 75 per cent. of the votes cast, (b) by a Written Resolution or (c) by an Electronic [Consent]/[Resolution]
 - 1.7 “**voting certificate**” means a certificate issued in accordance with paragraphs 6 to 8
 - 1.8 “**Written Resolution**” means a resolution in writing signed by the holders of not less than [●]¹ per cent. in [nominal]/[principal] amount of the [Notes]/[Bonds] outstanding
 - 1.9 references to persons representing a proportion of the [Notes]/[Bonds] are to [Note]/[Bond]holders or agents holding or representing in the aggregate at least that proportion in [nominal]/[principal] amount of the [Notes]/[Bonds] for the time being outstanding and

¹ Ensure that this threshold matches the figure used in the Meetings Condition in the Terms and Conditions of the Notes/Bonds.

where [Notes]/[Bonds] are held in Euroclear or Clearstream, Luxembourg or an Alternative Clearing System, references herein to the deposit or release or surrender of [Notes]/[Bonds] shall be construed in accordance with the usual practices (including in relation to the blocking of the relevant account) of Euroclear or Clearstream, Luxembourg or such Alternative Clearing System.

Powers of meetings

2 A meeting shall, subject to the Conditions and without prejudice to any powers conferred on other persons by this Trust Deed, have power by Extraordinary Resolution²:

- 2.1** to sanction any proposal by the Issuer[, the Guarantor] or the Trustee for any modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of the [Note]/[Bond]holders and/or the Couponholders against the Issuer[or the Guarantor,] whether or not those rights arise under this Trust Deed
- 2.2** to sanction the exchange or substitution for the [Notes]/[Bonds] of, or the conversion of the [Notes]/[Bonds] into, shares, bonds or other obligations or securities of the Issuer[, the Guarantor] or any other entity
- 2.3** to assent to any modification of this Trust Deed, the [Notes]/[Bonds] or the Coupons proposed by the Issuer[, the Guarantor] or the Trustee
- 2.4** to authorise anyone to concur in and do anything necessary to carry out and give effect to an Extraordinary Resolution
- 2.5** to give any authority, direction or sanction required to be given by Extraordinary Resolution
- 2.6** to appoint any persons (whether [Note]/[Bond]holders or not) as a committee or committees to represent the [Note]/[Bond]holders' interests and to confer on them any powers or discretions which the [Note]/[Bond]holders could themselves exercise by Extraordinary Resolution
- 2.7** to approve a proposed new Trustee and to remove a Trustee
- 2.8** to approve the substitution of any entity for the Issuer [or the Guarantor](or any previous substitute) as principal debtor [or guarantor]under this Trust Deed and
- 2.9** to discharge or exonerate the Trustee from any liability in respect of any act or omission for which it may become responsible under this Trust Deed, the [Notes]/[Bonds] or the Coupons

provided that the special quorum provisions in paragraph [●] shall apply to any Extraordinary Resolution (a "**special quorum resolution**") for the purpose of subparagraph 2.2 or 2.8 or for the purpose of making a modification to this Trust Deed or the [Notes]/[Bonds] which would have the effect of³:

- (i) modifying the maturity of the [Notes]/[Bonds] or the dates on which interest is payable in respect of the [Notes]/[Bonds];

² Consider if there are features specific to the transaction which might require powers to be drafted more broadly (e.g. references to Transaction Documents etc.)

³ "**which would have the effect of**": Ensure that proposals (i) to (vii) conform to the basic terms modification provisions/entrenched rights set out in the meetings Condition in the Terms and Conditions

- (ii) reducing or cancelling the principal amount of, [any premium payable on redemption of,] or interest [on or varying the method of calculating the rate of interest [or to reduce the [minimum/maximum] rate of interest]] on, the [Notes]/[Bonds];
- (iii) changing the currency of payment of the [Notes]/[Bonds] [or the Coupons];
- (iv) modifying the provisions concerning the quorum required at any meeting of [Note]/[Bond]holders or the majority required to pass an Extraordinary Resolution;
- (v) [●]⁴ or
- (vi) amending this proviso

Convening a meeting

- 3** The Issuer[, the Guarantor] or the Trustee may at any time convene a meeting. If it receives a written request by [Note]/[Bond]holders holding at least 10 per cent in [nominal]/[principal] amount of the [Notes]/[Bonds] for the time being outstanding and is indemnified and/or secured and/or prefunded to its satisfaction against all costs and expenses, the Trustee shall convene a meeting of the [Note]/[Bond]holders. Every meeting shall be held at a time and place approved by the Trustee.

Notice of meeting

- 4** At least 21 days' notice (exclusive of the day on which the notice is given [or deemed to be given] and of the day of the meeting) shall be given to the [Note]/[Bond]holders. A copy of the notice shall be given by the party convening the meeting to the other parties. The notice shall specify the day, time and place of meeting and, unless the Trustee otherwise agrees, the nature of the resolutions to be proposed and shall explain how [Note]/[Bond]holders may appoint proxies or representatives, obtain voting certificates and use block voting instructions and the details of the time limits applicable.

Cancellation of meeting

- 5** A meeting that has been validly convened in accordance with paragraph 3 above, may be cancelled by the person who convened such meeting by giving at least [●] days' notice (exclusive of the day on which the notice is given [or deemed to be given] and of the day of the meeting) to the [Note]/[Bond]holders (with a copy to the Trustee where such meeting was convened by the Issuer or to the Issuer where such meeting was convened by the Trustee). Any meeting cancelled in accordance with this paragraph 5 shall be deemed not to have been convened.

Arrangements for voting on Bearer [Notes]/[Bonds] (whether in definitive form or represented by a Global [Note]/[Bond] and whether held within or outside a Clearing System) – Voting Certificates

- 6** If a holder of a Bearer [Note]/[Bond] wishes to obtain a voting certificate in respect of it for a meeting, he must deposit such Bearer [Note]/[Bond] for that purpose at least 48 hours before the time fixed for the meeting with a Paying Agent or to the order of a Paying Agent with a bank or other depository nominated by the Paying Agent for the purpose. The Paying Agent shall then issue a voting certificate in respect of it.

⁴ Include any further or additional matters that would warrant a special quorum resolution, according to the nature and structure of the transaction.

- 7 A voting certificate shall:
- 7.1 be a document in the English language
 - 7.2 be dated
 - 7.3 specify the meeting concerned and (if applicable) the serial numbers of the [Notes]/[Bonds] deposited
 - 7.4 entitle, and state that it entitles, its bearer to attend and vote at that meeting in respect of those [Notes]/[Bonds] and
 - 7.5 specify details of evidence of the identity of the bearer of such voting certificate⁵.
- 8 Once a Paying Agent has issued a voting certificate for a meeting in respect of a [Note]/[Bond], it shall not release the [Note]/[Bond] until either:
- 8.1 the meeting has been concluded or
 - 8.2 the voting certificate has been surrendered to the Paying Agent.

Arrangements for voting on Bearer [Notes]/[Bonds] (whether in definitive form or represented by a Global [Note]/[Bond] and whether held within or outside a Clearing System) – Block Voting Instructions

- 9 If a holder of a [Note]/[Bond] wishes the votes attributable to it to be included in a block voting instruction for a meeting, then, at least 48 hours before the time fixed for the meeting, (i) he must deposit the [Note]/[Bond] for that purpose with a Paying Agent or to the order of a Paying Agent with a bank or other depository nominated by the Paying Agent for the purpose and (ii) he or a duly authorised person on his behalf must direct the Paying Agent how those votes are to be cast. The Paying Agent shall issue a block voting instruction in respect of the votes attributable to all [Notes]/[Bonds] so deposited.
- 10 A block voting instruction shall:
- 10.1 be a document in the English language
 - 10.2 be dated
 - 10.3 specify the meeting concerned
 - 10.4 list the total number and serial numbers (if applicable) of the [Notes]/[Bonds] deposited, distinguishing with regard to each resolution between those voting for and those voting against it
 - 10.5 certify that such list is in accordance with [Notes]/[Bonds] deposited and directions received as provided in paragraphs 9, 12 and 15 and
 - 10.6 appoint one or more named persons (each a “**proxy**”) to vote at that meeting in respect of those [Notes]/[Bonds] and in accordance with that list.

A proxy need not be a [Note]/[Bond]holder.

⁵ Original documentary evidence of the bearer’s identity (as specified in the voting certificate) is required to be produced at the meeting. A valid passport or driver’s licence with a photograph is usually satisfactory proof of identity for this purpose.

- 11 Once a Paying Agent has issued a block voting instruction for a meeting in respect of the votes attributable to any [Notes]/[Bonds]:
 - 11.1 it shall not release the [Notes]/[Bonds], except as provided in paragraph 12, until the meeting has been concluded and
 - 11.2 the directions to which it gives effect may not be revoked or altered during the 48 hours before the time fixed for the meeting.
- 12 If the receipt for a [Note]/[Bond] deposited with or to the order of a Paying Agent in accordance with paragraph 9 is surrendered to the Paying Agent at least 48 hours before the time fixed for the meeting, the Paying Agent shall release the [Note]/[Bond] and exclude the votes attributable to it from the block voting instruction.
- 13 Each block voting instruction shall be deposited at least 24 hours before the time fixed for the meeting at such place as the Trustee shall designate or approve, and in default the block voting instruction shall not be valid unless the chairman of the meeting decides otherwise before the meeting proceeds to business. If the Trustee requires, a certified copy of each block voting instruction shall be produced by the proxy at the meeting but the Trustee need not investigate or be concerned with the validity of the proxy's appointment.
- 14 A vote cast in accordance with a block voting instruction shall be valid even if it or any of the [Note]/[Bond]holders' instructions pursuant to which it was executed has previously been revoked or amended, unless written intimation of such revocation or amendment is received from the relevant Paying Agent by the Issuer or the Trustee at its registered office or by the chairman of the meeting in each case at least 24 hours before the time fixed for the meeting.
- 15 No [Note]/[Bond] may be deposited with or to the order of a Paying Agent at the same time for the purposes of both paragraph 6 and paragraph 9 for the same meeting.

Arrangements for voting on Registered [Notes]/[Bonds] (whether in definitive form or represented by a Global [Note]/[Bond]/[Certificate] and whether held within or outside a Clearing System) – Appointment of Proxy or Representative⁶

- 16 A proxy or representative may be appointed in the following circumstances:
 - 16.1 *Proxy*: A holder of [Notes]/[Bonds] may, by an instrument in writing in the English language (a “**form of proxy**”) signed by the holder or, in the case of a corporation, executed under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation and delivered to the specified office of the Registrar or the Principal Paying Agent not less than 48 hours before the time fixed for the relevant meeting, appoint one or more persons (each a “**proxy**”) to act on his or its behalf in connection with any meeting of the [Note]/[Bond]holders and any adjourned such meeting.
 - 16.2 *Representative*: Any holder of [Notes]/[Bonds] which is a corporation may, by delivering to the Registrar or the Principal Paying Agent not later than 48 hours before the time fixed for any meeting a resolution of its directors or other

⁶ Paragraph 16 relates solely to registered note/bondholder meetings.

governing body, authorise any person to act as its representative (a “**representative**”) in connection with any meeting of the [Notes]/[Bond]holders and any adjourned such meeting.

- 16.3** *Other Proxies:* If the holder of a [Note]/[Bond] is an Alternative Clearing System or a nominee of an Alternative Clearing System and the rules or procedures of such Alternative Clearing System so require, such nominee or Alternative Clearing System may appoint proxies in accordance with, and in the form used, by such Alternative Clearing System as part of its usual procedures from time to time in relation to meetings of [Note]/[Bond]holders. Any proxy so appointed may, by an instrument in writing in the English language in the form available from the specified office of the Registrar or the Principal Paying Agent, or in such other form as may have been approved by the Trustee at least seven days before the date fixed for a meeting, signed by the proxy or, in the case of a corporation, executed under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation and delivered to the Registrar or the Principal Paying Agent not later than 48 hours before the time fixed for any meeting, appoint any person or the Principal Paying Agent or any employee(s) of it nominated by it (the “**sub-proxy**”) to act on his or its behalf in connection with any meeting or proposed meeting of [Note]/[Bond]holders. All references to “proxy” or “proxies” in this Schedule other than in this sub-paragraph 16.3 shall be read so as to include references to “sub-proxy” or “sub-proxies”.
- 16.4** *Record Date:* For so long as the [Notes]/[Bonds] are eligible for settlement through an Alternative Clearing System’s book-entry settlement system and the rules or procedures of such Alternative Clearing System so require, the Issuer may fix a record date for the purpose of any meeting, provided such record date is no more than 10 days prior to the date fixed for such meeting which shall be specified in the notice convening the meeting.
- 16.5** *DTC ATOP Messaging:* [If the Trustee so determines any proxy appointed by DTC or a nominee of DTC may, by arranging for delivery of an Agent’s Message by DTC to such nominee of DTC or another specified agent, appoint the person(s) named therein (or indicated by reference to or deemed incorporation or application of such other documents as the Trustee may approve) and any such specified agent shall be deemed to appoint the person(s) named therein (the “**sub-proxy**”) to act on his or its behalf in connection with any meeting or proposed meeting provided that (1) a print out of such Agent’s Message has been delivered not later than 24 hours before the time fixed for the meeting to the Registrar or the Principal Paying Agent or the Trustee, as the Trustee shall determine, (2) the Agent’s Message refers to the DTC Participant on whose behalf DTC has delivered the Agent’s Message and (3) where applicable, the [Notes]/[Bonds] which are the subject of the Agent’s Message have been blocked in DTC in accordance with its Automated Tender Offer Program and will not be released until the conclusion of the Meeting. An “**Agent’s Message**” is a message delivered by DTC to such nominee of DTC or another specified agent for those purposes in accordance with its Automated Tender Offer Program. A “**DTC Participant**” is a person holding an

interest in the Notes who is a participant in DTC, including, for the avoidance of doubt, the depositaries for Euroclear and/or Clearstream, Luxembourg.]⁷

- 16.6** Any proxy or sub-proxy appointed pursuant to sub-paragraph 16.1, 16.3 or 16.5 above or representative appointed pursuant to sub-paragraph 16.2 above shall, so long as such appointment remains in full force, be deemed, for all purposes in connection with the relevant meeting or adjourned meeting of the [Note]/[Bond]holders, to be the holder of the [Notes]/[Bonds] to which such appointment relates and the holder of the [Notes]/[Bonds] shall be deemed for such purposes not to be the holder or owner, respectively.

Chairman

- 17** The chairman of a meeting shall be such person as the Trustee may nominate in writing, but if no such nomination is made or if the person nominated is not present within 15 minutes after the time fixed for the meeting the [Note]/[Bond]holders or agents present shall choose one of their number to be chairman, failing which the Issuer may appoint a chairman. The chairman need not be a [Note]/[Bond]holder or agent. The chairman of an adjourned meeting need not be the same person as the chairman of the original meeting.

Attendance

- 18** The following may attend and speak at a meeting:
- 18.1** [Note]/[Bond]holders and agents
 - 18.2** the chairman
 - 18.3** the Issuer[, the Guarantor] and the Trustee (through their respective representatives) and their respective financial and legal advisers

No-one else may attend or speak.

Quorum and Adjournment

- 19** No business (except choosing a chairman) shall be transacted at a meeting unless a quorum is present at the commencement of business. If a quorum is not present within 15 minutes from the time initially fixed for the meeting, it shall, if convened on the requisition of [Note]/[Bond]holders or if the Issuer and the Trustee agree, be dissolved. In any other case it shall be adjourned until such date, not less than 14 nor more than 42 days later, and time and place as the chairman may decide. If a quorum is not present within 15 minutes from the time fixed for a meeting so adjourned, the meeting shall be dissolved.
- 20** [Two]/[One] or more [Note]/[Bond]holders or agents present in person shall be a quorum:
- 20.1** in the cases marked “**No minimum proportion**” in the table below, whatever the proportion of the [Notes]/[Bonds] which they represent
 - 20.2** in any other case, only if they represent the proportion of the [Notes]/[Bonds] shown by the table below.

⁷ This language may be used in the context of a DTC registered bond to cater for DTC ATOP which encompasses tender and exchange offers as well as certain corporate action events, e.g. voluntary reorganisations, as part of a consent solicitation transaction. Delete if bonds are not cleared through DTC.

COLUMN 1	COLUMN 2	COLUMN 3
Purpose of meeting	Any meeting except one referred to in column 3 Required proportion	Meeting previously adjourned through want of a quorum Required proportion
To pass a special quorum resolution	[●] per cent	[●] per cent
To pass any other Extraordinary Resolution	A clear majority	No minimum proportion
Any other purpose	[10] per cent	No minimum proportion

- 21** The chairman may with the consent of (and shall if directed by) a meeting adjourn the meeting from time to time and from place to place. Only business which could have been transacted at the original meeting may be transacted at a meeting adjourned in accordance with this paragraph or paragraph 19.
- 22** At least 10 days' notice (exclusive of the day on which the notice is given [or deemed to be given] and of the day of the adjourned meeting)⁸ of a meeting adjourned through want of a quorum shall be given in the same manner as for an original meeting and that notice shall state the quorum required at the adjourned meeting. No notice need, however, otherwise be given of an adjourned meeting.

Voting

- 23** Each question submitted to a meeting shall be decided by a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) demanded by the chairman, the Issuer, [the Guarantor,]the Trustee or one or more persons representing not less than [2 per cent.]⁹ of the [Notes]/[Bonds].
- 24** Unless a poll is demanded a declaration by the chairman that a resolution has or has not been passed shall be conclusive evidence of the fact without proof of the number or proportion of the votes cast in favour of or against it.
- 25** If a poll is demanded, it shall be taken in such manner and (subject as provided below) either at once or after such adjournment as the chairman directs. The result of the poll shall be deemed to be the resolution of the meeting at which it was demanded as at the date it was taken. A demand for a poll shall not prevent the meeting continuing for the transaction of business other than the question on which it has been demanded.
- 26** A poll demanded on the election of a chairman or on a question of adjournment shall be taken at once.
- 27** On a show of hands every person who is present in person and who produces a [Note]/[Bond] or a voting certificate or is a proxy or representative has one vote. On a poll

⁸ This parenthetical isn't always found in meetings provisions. It is arguable that the wording "given in the same manner as for an original meeting" implies that a "clear day" approach applies. The parenthetical wording provides certainty, however.

⁹ 2 per cent. is usual, but this reference can be amended to refer instead to any agent (as defined in paragraph 1.2) or the holder of a Bond/Note in definitive form present at the meeting.

every such person has one vote in respect of each [●] [nominal]/[principal] amount of [Notes]/[Bonds] so produced or represented by the voting certificate so produced or for which he is a proxy or representative. Without prejudice to the obligations of proxies, a person entitled to more than one vote need not use them all or cast them all in the same way.

- 28 In case of equality of votes the chairman shall both on a show of hands and on a poll have a casting vote in addition to any other votes which he may have.

Effect and Publication of an Extraordinary Resolution

- 29 An Extraordinary Resolution shall be binding on all the [Note]/[Bond]holders, whether or not present at the meeting, and on all the Couponholders and each of them shall be bound to give effect to it accordingly. The passing of such a resolution shall be conclusive evidence that the circumstances justify its being passed. The Issuer shall give notice of the passing of an Extraordinary Resolution to [Note]/[Bond]holders within [14] days but failure to do so shall not invalidate the resolution.

Minutes

- 30 Minutes shall be made of all resolutions and proceedings at every meeting and, if purporting to be signed by the chairman of that meeting or of the next succeeding meeting, shall be conclusive evidence of the matters in them. Until the contrary is proved every meeting for which minutes have been so made and signed shall be deemed to have been duly convened and held and all resolutions passed or proceedings transacted at it to have been duly passed and transacted.

Written Resolution and Electronic [Consent]/[Resolution]

- 31 Subject to the following sentence, a Written Resolution may be contained in one document or in several documents in like form, each signed by or on behalf of one or more of the [Note]/[Bond]holders.

For so long as the [Notes]/[Bonds] are in the form of a Global [Note]/[Bond] held on behalf of, or a Global Certificate registered in the name of any nominee for, one or more of Euroclear, Clearstream, Luxembourg or an Alternative Clearing System, then, in respect of any resolution proposed by the Issuer [, the Guarantor] or the Trustee:

- 31.1 *Electronic [Consent]/[Resolution]*: where the terms of the resolution proposed by the Issuer [, the Guarantor] or the Trustee (as the case may be) have been notified to the [Note]/[Bond]holders through the relevant clearing system(s) as provided in sub-paragraphs (i) and/or (ii) below, each of the Issuer [,the Guarantor] and the Trustee shall be entitled to rely upon approval of such resolution given by way of electronic consents communicated through the electronic communications systems of the relevant clearing system(s) [to the Principal Paying Agent or another specified agent and/or the Trustee] in accordance with their operating rules and procedures by or on behalf of the holders of not less than [●]¹⁰ per cent. in [nominal]/[principal] amount of the [Notes]/[Bonds] outstanding (the “**Required Proportion**”) (“**Electronic [Consent]/[Resolution]**”) by close of business on the Relevant Date. Any resolution passed in such manner shall be binding on all [Note]/[Bond]holders and Couponholders, even if the relevant consent or instruction proves to be defective. None of the Issuer [, the Guarantor] or the Trustee shall be liable or responsible to anyone for such reliance.

¹⁰ This threshold is usually the same as for a Written Resolution

- (i) When a proposal for a resolution to be passed as an Electronic [Consent]/[Resolution] has been made, at least [10] days' notice (exclusive of the day on which the notice is given and of the day on which affirmative consents will be counted) shall be given to the [Note]/[Bond]holders through the relevant clearing system(s). The notice shall specify, in sufficient detail to enable [Note]/[Bond]holders to give their consents in relation to the proposed resolution, the method by which their consents may be given (including, where applicable, blocking of their accounts in the relevant clearing system(s)) and the time and date (the "**Relevant Date**") by which they must be received in order for such consents to be validly given, in each case subject to and in accordance with the operating rules and procedures of the relevant clearing system(s).
- (ii) If, on the Relevant Date on which the consents in respect of an Electronic [Consent]/[Resolution] are first counted, such consents do not represent the Required Proportion, the resolution shall, if the party proposing such resolution (the "**Proposer**") so determines, be deemed to be defeated. Such determination shall be notified in writing to the other party or parties to the Trust Deed. Alternatively, the Proposer may give a further notice to [Note]/[Bond]holders that the resolution will be proposed again on such date and for such period as shall be agreed with the Trustee (unless the Trustee is the Proposer). Such notice must inform [Note]/[Bond]holders that insufficient consents were received in relation to the original resolution and the information specified in sub-paragraph (i) above. For the purpose of such further notice, references to "Relevant Date" shall be construed accordingly.

For the avoidance of doubt, an Electronic [Consent]/[Resolution] may only be used in relation to a resolution proposed by the Issuer [, the Guarantor] or the Trustee which is not then the subject of a meeting that has been validly convened in accordance with paragraph 3 above, unless that meeting is or shall be cancelled or dissolved; and

- 31.2** *Written Resolution:* where Electronic [Consent]/[Resolution] is not being sought, for the purpose of determining whether a Written Resolution has been validly passed, the Issuer [, the Guarantor] and the Trustee shall be entitled to rely on consent or instructions given in writing directly to the Issuer [, the Guarantor] and/or the Trustee, as the case may be, (a) by accountholders in the clearing system(s) with entitlements to such Global [Note]/[Bond] or Global Certificate and/or, (b) where the accountholders hold any such entitlement on behalf of another person, on written consent from or written instruction by the person identified by that accountholder as the person for whom such entitlement is held. For the purpose of establishing the entitlement to give any such consent or instruction, the Issuer [, the Guarantor] and the Trustee shall be entitled to rely on any certificate or other document issued by, in the case of (a) above, Euroclear, Clearstream, Luxembourg or any other relevant alternative clearing system (the "relevant clearing system") and, in the case of (b) above, the relevant clearing system and the accountholder identified by the relevant clearing system for the purposes of (b) above. Any resolution passed in such manner shall be binding on all [Note]/[Bond]holders and Couponholders, even if the relevant consent or instruction proves to be defective. Any such certificate or other document shall be

conclusive and binding for all purposes. Any such certificate or other document may comprise any form of statement or print out of electronic records provided by the relevant clearing system (including Euroclear's EUCLID or Clearstream, Luxembourg's CreationOnline system) in accordance with its usual procedures and in which the accountholder of a particular principal or [nominal]/[principal] amount of the [Notes]/[Bonds] is clearly identified together with the amount of such holding. [Neither the]/[none of the] Issuer [,] [the Guarantor] [nor]/[and] the Trustee shall be liable to any person by reason of having accepted as valid or not having rejected any certificate or other document to such effect purporting to be issued by any such person and subsequently found to be forged or not authentic.

A Written Resolution or Electronic [Consent]/[Resolution] shall take effect as an Extraordinary Resolution. A Written Resolution and/or Electronic Consent will be binding on all [Note]/[Bond]holders and holders of Coupons, Talons and Receipts, whether or not they participated in such Written Resolution and/or Electronic [Consent]/[Resolution].

Trustee's Power to Prescribe Regulations

- 32** Subject to all other provisions in this Trust Deed the Trustee may without the consent of the [Note]/[Bond]holders prescribe such further regulations regarding the holding of meetings and attendance and voting at them as it in its sole discretion determines including (without limitation) such requirements as the Trustee thinks reasonable to satisfy itself that the persons who purport to make any requisition in accordance with this Trust Deed are entitled to do so and as to the form of voting certificates or block voting instructions so as to satisfy itself that persons who purport to attend or vote at a meeting are entitled to do so.