

ANNEX 4
Part A
Form of Fiscal Agency Agreement - Standalone Issue

[*ISSUER*]
[*CURRENCY*][*AMOUNT*]
[*FIXED RATE*/FLOATING RATE] NOTES DUE [*MATURITY*]

AGENCY AGREEMENT¹

¹ This document reflects amendments that will be needed to typical standalone bond issuance Fiscal Agency Agreement. Where amendments are not required to standard Agency Agreement clauses we have included the wording "[*To be inserted*]" as a placeholder for such clauses.

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THIS AGREEMENT is made on [date]²

BETWEEN

- (1) [ISSUER] (the "**Issuer**");
- (2) [FISCAL AGENT] in its capacity as fiscal agent (the "**Fiscal Agent**") [; and/.]
- (3) [[AGENT BANK] in its capacity as agent bank (the "**Agent Bank**").]

WHEREAS

- (A) The Issuer has authorised the creation and issue of [currency][amount] in aggregate principal amount of [fixed rate/Floating Rate] Notes due [maturity] (the "**Notes**").
- (B) The Notes will be constituted by a deed of covenant dated [date] (as amended or supplemented from time to time, the "**Deed of Covenant**") entered into by the Issuer.
- (C) The Notes will be in dematerialised form in the denomination of [currency][amount]. No physical documents of title will be issued in respect of the Notes. The Notes may, in certain circumstances as specified in the Conditions, be converted into Notes in uncertificated registered form.
- (D) Each person recorded as a holder of a principal amount of the Notes in the Issuance Record maintained by the Common Recordkeeper will hold legal title to such notes in an aggregate principal amount equal to the amount so recorded. Beneficial interests in the Notes will be held and transferred through the Clearing Systems in accordance with their rules and operating procedures (unless a Trigger Event (as defined in the Conditions) occurs).
- (E) The Issuer, [the Agent Bank] and the Fiscal Agent wish to record certain arrangements which they have made in relation to the Notes.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement the following expressions have the following meanings:

["**Agents**" means the Agent Bank and the Fiscal Agent and "**Agent**" means any one of the Agents;]

"**Code**" means the US Internal Revenue Code of 1986, as amended;

² Note that this draft is modelled on the basis of a fiscal agency (not trustee) structure

"Common Service Provider" means a person appointed jointly by the Clearing Systems to act on their behalf to service the Notes;

"Conditions" means the Terms and Conditions of the Notes (as scheduled to the Deed of Covenant) and as modified from time to time in accordance with their terms (including, without limitation, Condition 17)), and any reference to a numbered **"Condition"** is to the correspondingly numbered provision thereof;

"[currency abbreviation (e.g. U.S.\$)]" and **"[currency in words]"** denote the lawful currency for the time being of [country of currency of the issue];

"[Currency Centre] Banking Day" means a day (other than a Saturday or a Sunday) on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in [currency centre];

"Issuer-ICSDs Agreement" means the Issuer-ICSDs agreement dated [date] entered into by the Issuer and the Clearing Systems;

"Local Banking Day" means a day (other than a Saturday or a Sunday) on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the city in which the Fiscal Agent has its Specified Office;

"Local Time" means the time in the city in which the Fiscal Agent has its Specified Office;

"Fiscal Agent"[and **"Agent Bank"**] include any successors thereto appointed from time to time in accordance with Clause 9 (*Terms of Appointment*) [and any of their respective Successors];

"Put Option Notice" means, if a Conversion Register has been created and the Conditions are deemed to be amended pursuant to Condition 17(b), a notice of exercise relating to the put option contained in Condition 5(c) (*Redemption at the option of Noteholders*) (of such amended Conditions) substantially in the form set out in Schedule [•] (*Form of Put Option Notice*) or such other form as may from time to time be agreed between the Issuer and the Fiscal Agent;]

"Specified Office" means, in relation to [the Fiscal Agent] [any Agent]:

- (a) the office specified against its name in Schedule 3 (*Specified Offices of the Agents*); or
- (b) such other office as [the Fiscal Agent][such Agent] may specify in accordance with Clause 10 (*Changes in Specified Offices*); and

"Successor" means, in relation to any person, an assignee or successor in title of such person who, under the law of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of such person under this Agreement or to which under such laws the same have been transferred.

1.2 **Meaning of outstanding**

For the purposes of this Agreement and the Conditions (but without prejudice to its status for any other purpose), a Note shall be considered to be "**outstanding**" unless one or more of the following events has occurred:

- 1.2.1 it has been redeemed in full, or purchased under Condition 5(g) (*Redemption and Purchase - Purchase*), and in either case has been cancelled in accordance with Condition 5(h) (*Redemption and Purchase - Cancellation*);
- 1.2.2 the due date for its redemption in full has occurred and all sums due in respect of such Note (including all accrued interest) have been received by the Fiscal Agent; or
- 1.2.3 for the purposes of Schedule 1 (*Provisions for Meetings of the Noteholders*) only, it is held by, or by any person for the benefit of, the Issuer.

1.3 **Records**

Any reference in this Agreement to the records of a Clearing System shall be to the records that such Clearing System holds for its customers which reflect the amount of such customers' interests in the Notes.

1.4 **Clauses and Schedules**

Any reference in this Agreement to a Clause or a sub-clause or a Schedule is, unless otherwise stated, to a clause or a sub-clause hereof or a schedule hereto.

1.5 **Principal and interest**

In this Agreement, [any reference to principal includes premium and] any reference to principal or interest includes any additional amounts payable in relation thereto under the Conditions.

1.6 **Terms defined in the Conditions and the Deed of Covenant**

Terms and expressions used but not defined herein have the respective meanings given to them in the Conditions or (as applicable) the Deed of Covenant.

1.7 **Statutes**

Any reference in this Agreement to any legislation (whether primary legislation or regulations or other subsidiary legislation made pursuant to primary legislation) shall be construed as a reference to such statute, provision, statutory instrument, order or regulation as the same may have been, or may from time to time be, amended or re-enacted.

1.8 **Headings**

Headings and sub-headings are for ease of reference only and shall not affect the construction of this Agreement.

2. APPOINTMENT OF THE AGENTS

2.1 Appointment

The Issuer appoints [the Fiscal Agent][each Agent] as its agent in relation to the Notes for the purposes specified in this Agreement and in the Conditions.

2.2 Acceptance of appointment

[The Fiscal Agent][Each Agent] accepts its appointment as agent of the Issuer in relation to the Notes and agrees to comply with the provisions of this Agreement.

2.3 [Obligations several

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

3. THE NOTES

3.1 Constitution and legal title

The Notes will be constituted by the Deed of Covenant and a nominee for the Common Recordkeeper will be appointed with effect from the Issue Date to hold legal title to the Notes. The Common Recordkeeper will maintain an Issuance Record recording each person holding legal title to a principal amount of the Notes and the aggregate principal amount of the Notes held by each such person. The Notes may, in certain circumstances as specified in the Conditions, be converted into Notes in uncertificated registered form. In such an event, the Issuer will enter into a ~~supplemental~~registrar agency agreement to (i) appoint a Conversion ~~#~~Registrar in relation to the Notes and (ii) set out the roles and responsibilities of such Conversion ~~#~~Registrar in relating to the Notes.

3.2 Election of the Common Recordkeeper

The Issuer hereby authorises and instructs the Fiscal Agent to elect a Clearing System to be Common Recordkeeper in relation to the Notes. The Issuer acknowledges that in connection with the election of either of the Clearing Systems as Common Recordkeeper, any such election is subject to the right of the Clearing Systems to jointly determine that the other shall act as Common Recordkeeper in relation to any such issue, and agrees that no liability shall attach to the Fiscal Agent in respect of any such election made by it.

4. PAYMENTS TO THE FISCAL AGENT

4.1 Issuer to pay the Fiscal Agent

In order to provide for the payment of principal and interest in respect of the Notes as the same becomes due and payable, the Issuer shall pay to the Fiscal Agent, on or before the date [which is one [[*currency centre*]/[Local] Banking Day before the day] on which such payment becomes due (the "**Payment Deadline**"), an amount equal to the amount of principal and/or (as the case may be) interest falling due in respect of the Notes on such date in immediately available funds.

4.2 Manner and time of payment

Each amount payable under Clause 4.1 (*Issuer to pay the Fiscal Agent*) shall be paid unconditionally by credit transfer in [*currency*] and in [same day/immediately available], freely transferable, cleared funds not later than 10.00 a.m. ([*currency centre*] time) on the Payment Deadline (or by such earlier time as may be agreed by the Fiscal Agent) to such account with such bank in [*currency centre*] as the Fiscal Agent may from time to time by notice to the Issuer specify for such purpose. The Issuer shall, before 10.00 a.m. (Local Time) on the second Local Banking Day before the due date of each payment by it under Clause 4.1 (*Issuer to pay the Fiscal Agent*), procure that the bank effecting payment for it confirms by authenticated SWIFT message to the Fiscal Agent the payment instructions relating to such payment. If the Fiscal Agent determines in its absolute discretion that payment in accordance with this Clause 4.2 is required to be made earlier, it will provide the Issuer with no less than 21 days prior notice in writing of such requirement.

4.3 Issuer right to redirect

In the event that the Issuer determines in its sole discretion that any deduction or withholding for or on account of any present or future taxes, duties, assessments or governmental charges of whatsoever nature imposed, levied, collected, withheld or assessed by [*Issuer's taxing jurisdiction*] or any political subdivision or any authority thereof or therein having authority to tax will be required by applicable law in connection with any payment due to the Fiscal Agent on any Notes, then the Issuer will be entitled to redirect or reorganise any such payment in any way that it sees fit in order that the payment may be made without such deduction or withholding provided that, any such redirected or reorganised payment is made through a recognised institution of international standing and otherwise made in accordance with this Agreement. The Issuer will promptly notify the Fiscal Agent of any such redirection or reorganisation. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by applicable law for the purposes of this Clause 4.3 (*Issuer right to redirect*).

4.4 Exclusion of liens and interest

The Fiscal Agent shall be entitled to deal with each amount paid to it under this Clause 4 (*Payments to the Fiscal Agent*) in the same manner as other amounts paid to it as a banker by its customers; *provided, however, that:*

4.4.1 it shall not exercise against the Issuer any lien, right of set-off or similar claim in respect thereof; and

4.4.2 it shall not be liable to any person for interest thereon.

No monies held by the[Fiscal Agent] [any Agent] need be segregated except as required by law.

4.5 **Application by Fiscal Agent**

The Fiscal Agent shall apply each amount paid to it under this Clause 4 (*Payments to the Fiscal Agent*) in accordance with Clause 5 (*Payments to Noteholders*) and shall not be obliged to repay any such amount.

4.6 **Failure to confirm payment instructions**

If the Fiscal Agent has not, by 12.00 noon (Local Time) on the second Local Banking Day before the due date of any payment to it under Clause 4.1 (*Issuer to pay the Fiscal Agent*), received confirmation of the relevant payment instructions referred to in Clause 4.2 (*Manner and time of payment*), it shall forthwith notify the Issuer. If the Fiscal Agent subsequently receives confirmation of such payment instructions, it shall forthwith notify the Issuer.

5. **PAYMENTS TO NOTEHOLDERS**

5.1 **Payments by the Fiscal Agent**

The Fiscal Agent acting through its Specified Office shall make payments of principal and interest in respect of the Notes in accordance with the Conditions; *provided, however, that:*

- 5.1.1 the Fiscal Agent shall not be obliged (but shall be entitled) to make such payments if it has not received the full amount of any payment due to it under Clause 4.1 (*Issuer to pay the Fiscal Agent*);
- 5.1.2 notwithstanding any other provision of this Agreement, the Fiscal Agent shall be entitled to make a deduction or withholding from any payment which it makes under this Agreement for or on account of any present or future taxes, duties or charges if and to the extent so required by applicable law (which for the avoidance of doubt includes FATCA Withholding), in which event the Fiscal Agent shall make such payment after such withholding or deduction has been made and shall account to the relevant authorities for the amount so withheld or deducted; and
- 5.1.3 the Issuer shall notify the Fiscal Agent in the event that it determines that any payment to be made by the Fiscal Agent under the Notes is a payment which could be subject to FATCA Withholding if such payment were made to a recipient that is generally unable to receive payments free from FATCA Withholding, and the extent to which the relevant payment is so treated, provided, however, that the Issuer's obligation under this sub clause 5.1.3 shall apply only to the extent that such payments are so treated by virtue of characteristics of the Issuer, the Notes, or both.

5.2 **Exclusion of liens and commissions**

The Fiscal Agent shall not exercise any lien, right of set-off or similar claim against any person to whom it makes any payment under Clause 5.1 (*Payments by the Fiscal*

Agent) in respect thereof, nor shall any commission or expense be charged by it to any such person in respect thereof.

5.3 **Appropriation by the Fiscal Agent**

If the Fiscal Agent makes any payment in accordance with Clause 5.1 (*Payments by the Fiscal Agent*), it shall be entitled to appropriate for its own account out of the funds received by it under Clause 4.1 (*Issuer to pay the Fiscal Agent*) an amount equal to the amount so paid by it under Clause 5.1 (*Payments by the Fiscal Agent*).

5.4 **Reimbursement by Issuer**

Subject to sub-clause 5.1.1 (*Payments by the Fiscal Agent*), if the Fiscal Agent makes a payment in respect of Notes on or after the due date for such payment under the Conditions at a time at which it has not received the full amount of the relevant payment due to it under Clause 4.1 (*Issuer to pay the Fiscal Agent*) and the Fiscal Agent is not able out of the funds received by it under Clause 4.1 (*Issuer to pay the Fiscal Agent*) to appropriate any such shortfall under Clause 5.4 (*Appropriation by the Fiscal Agent*), the Issuer shall from time to time on demand pay to the Fiscal Agent for:

5.4.1 the amount so paid out by the Fiscal Agent; and

5.4.2 [interest on such amount from the date on which the Fiscal Agent made such payment until the date of reimbursement from the Issuer of such amount/an amount sufficient to indemnify the Fiscal Agent against any cost, loss or expense which it incurs as a result of making such payment and not receiving reimbursement of such amount];

provided, however, that any payment made under sub-clause 5.5.1 above shall satisfy pro tanto the obligations of the Issuer under Clause 4.1 (*Issuer to pay the Fiscal Agent*).

5.5 **Interest**

Interest shall accrue for the purpose of sub-clause 5.4.2 (*Reimbursement by Issuer*) (as well after as before judgment) on the basis of a year of [360/365] days and the actual number of days elapsed and at the rate per annum which is the aggregate of [•] per cent. per annum and the rate per annum specified by the Fiscal Agent as reflecting its cost of funds for the time being in relation to the unpaid amount.

5.6 **Partial payments**

Unless a Trigger Event has occurred [in which case the provisions of Condition 17 will apply](#), if at any time and for any reason the Fiscal Agent makes a partial payment in respect of any Notes, it shall instruct the Clearing Systems (in accordance with the provisions of Schedule 4 (*Duties under the Issuer-ICSDs Agreement*)) to make

appropriate entries in their respective records and the Issuance ~~Account~~Record to reflect such partial payment.

6. DUTIES OF THE AGENT BANK

[To be inserted]

7. MISCELLANEOUS DUTIES OF THE [FISCAL AGENT][AGENTS]

7.1 Records

7.1.1 [The Fiscal Agent]/[Each of the Agents] shall maintain records of all documents received by it in connection with its duties hereunder and shall make such records available for inspection at all reasonable times by the Issuer [and the other Agents].

7.1.2 [The Agents *[this would just be the Agent Bank]* shall make available to the Fiscal Agent such information as is reasonably required for:

- (a) the maintenance of the records referred to in Clause 7.1 (*Records*);
and
- (b) the Fiscal Agent to perform the duties set out in Schedule 4 (*Duties under the Issuer-ICSDs Agreement*).]

7.2 Cancellation

The Issuer may from time to time instruct the Fiscal Agent to cancel any Notes in respect of which it or any of its Subsidiaries is the Holder, whereupon the Fiscal Agent shall, unless a Trigger Event has occurred in which case the provisions of Condition 17 will apply, instruct the Clearing Systems (in accordance with the provisions of Schedule 4 (*Duties under the Issuer-ICSDs Agreement*)) to make appropriate entries in their respective records and the Issuance ~~Account~~Record to reflect such cancellation.

7.3 Forwarding of communications

[The Fiscal Agent][Each Agent] shall promptly forward to the Issuer a copy of any notice or communication addressed to the Issuer which is received by [the Fiscal Agent][such Agent].

7.4 **Publication and delivery of notices**

The Fiscal Agent shall upon and in accordance with the instructions of the Issuer received at least 10 days before the proposed publication date, arrange for the publication and delivery of any notice which is to be given to the Noteholders and shall supply a copy thereof to [each other Agent,] Clearstream, Luxembourg, Euroclear and any stock exchange on which the Notes are listed.

7.5 **Documents available for inspection**

The Issuer shall provide to the [Fiscal Agent] [each Agent]:

- 7.5.1 conformed copies of this Agreement[, the Agent Bank Agreement] and the Deed of Covenant; and
- 7.5.2 if the provisions of Condition 5(b) (*Redemption for taxation reasons*) become relevant in relation to the Notes, the documents contemplated under Condition 5(b) (*Redemption for taxation reasons*).

[The Fiscal Agent][Each of the Agents] shall make available for inspection during normal business hours at its Specified Office the documents referred to above and, upon reasonable request, will allow copies of such documents to be taken.

7.6 **Forms of Proxy and Block Voting Instructions**

The Fiscal Agent shall, at the request of the Holder of any Note, make available uncompleted and unexecuted Forms of Proxy and issue Block Voting Instructions in a form and manner which comply with the provisions of Schedule 1 (*Provisions for Meetings of the Noteholders*) to this Agreement. The Fiscal Agent shall keep a full record of completed and executed Forms of Proxy received by it and will give to the Issuer, not less than 24 hours before the time appointed for any meeting or adjourned meeting, full particulars of duly completed Forms of Proxy received by it and of Block Voting Instructions issued by it in respect of such meeting or adjourned meeting.

7.7 **Exercise of Put Option**

If a Conversion Register has been created and the Conditions are deemed to be amended pursuant to Condition 17(b) the Fiscal Agent shall make available to Holders, during the period specified in Condition 5(c) (*Redemption at the option of Noteholders*) for the submission of Put Option Notices, forms of Put Option Notice upon request. Upon receipt by the Fiscal Agent of a duly completed Put Option Notice in accordance with Condition 5(c) (*Redemption at the option of Noteholders*), the Fiscal Agent shall notify the Issuer indicating the principal amount of the Notes in respect of which the Put Option is exercised. The Fiscal Agent shall, on behalf of the Issuer, pay on the Put Settlement Date the redemption moneys therefor and interest (if any) accrued to such date in accordance with the Conditions and Clause 5 (*Payments to Noteholders*) and pay such amounts in accordance with the directions of the Noteholder contained in the Put Option Notice *provided, however, that* if, prior to the [relevant] Put Settlement Date, the Notes to which the Put Option Notice relates become immediately due and payable or, payment of the redemption moneys is

improperly withheld or refused, such Put Option Notice shall be deemed to be revoked.

7.8 Issuer-ICSDs Agreement

The Fiscal Agent shall comply with the provisions set out in Schedule 4 (*Duties under the Issuer-ICSDs Agreement*).

8. FEES AND EXPENSES

[to be inserted]

9. TERMS OF APPOINTMENT

[to be inserted]

10. [CHANGES IN AGENTS]

[to be inserted]

11. [SANCTIONS]

[to be inserted]

12. NOTICES

12.1 Addresses for notices

All notices and communications hereunder shall be made in writing (by letter or email) and shall be sent as follows:

12.1.1 if to the Issuer, to it at:

[Issuer's address]

Email: []

Attention: [person or department]

12.1.2 if to [the Fiscal Agent][an Agent,] to it at the address or email address specified against its name in Schedule 3 (*Specified Offices of the Agents*) (or, in the case of [a successor Fiscal Agent][an Agent not originally a party hereto], specified by notice to the parties hereto at the time of its appointment) for the attention of the person or department specified therein;

or, in any case, to such other address or email address for the attention of such other person or department as the addressee has by prior notice to the sender specified for the purpose.

12.2 Effectiveness

All notices and communications sent in accordance with Clause 12.1 (*Addresses for notices*) shall take effect, in the case of a letter, at the time of delivery, in the case of an electronic communication, when the relevant receipt of such communication being read is given, 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; *provided that* any communication which is received (or deemed to take effect in accordance with the foregoing) after 4.00 p.m. (local time) or on a non-business day in the place of receipt shall be deemed to take effect at the opening of business on the next following business day in such place. Any communication delivered to any party under this Agreement which is to be sent by electronic communication will be written legal evidence.

12.3 Notices to Noteholders

Any notice required to be given to Noteholders under this Agreement shall be given in accordance with the Conditions and at the expense of the Issuer.

12.4 Notices in English

All notices and other communications hereunder shall be made in the English language or shall be accompanied by a certified English translation thereof. Any certified English translation delivered hereunder shall be certified a true and accurate translation by a professionally qualified translator or by some other person competent to do so.

13. LAW AND JURISDICTION

13.1 Governing law

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

[Remainder of clause to be inserted]

14. CONTRACTUAL RECOGNITION OF BAIL-IN

[to be inserted]

15. RIGHTS OF THIRD PARTIES

[to be inserted]

16. MODIFICATION

This Agreement may be amended by further agreement among the parties hereto.

17. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original. Any party may enter into this Agreement by signing any such counterpart.

AS WITNESS the hands of the duly authorised representatives of the parties hereto the day and year first before written.

SCHEDULE 1 PROVISIONS FOR MEETINGS OF THE NOTEHOLDERS

1. Definitions

In this Agreement and the Conditions, the following expressions have the following meanings:

"**Block Voting Instruction**" means, in relation to any Meeting, a document in the English language issued by, prior to the creation of a Conversion Register, the Fiscal Agent and, following the creation of a Conversion Register, the [Conversion](#) Registrar:

(a) certifying:

- (i) prior to the creation of a Conversion Register, that certain specified Notes ("**Blocked Notes**") have been blocked in an account with a clearing system and will not be released until the conclusion of the Meeting and that the holder of each Blocked Note or a duly authorised person on its behalf has instructed the Fiscal Agent that the votes attributable to such Blocked Note are to be cast in a particular way on each resolution to be put to the Meeting; and/or
- (ii) that each Holder of certain specified Notes ("**Relevant Notes**") has instructed (prior to the creation of a Conversion Register) the Fiscal Agent or (following the creation of a Conversion Register) the [Conversion](#) Registrar (as applicable) that the votes attributable to each Relevant Note held by it are to be cast in a particular way on each resolution to be put to the Meeting,

and, in each case, that, during the period of 48 hours before the time fixed for the Meeting, such instructions may not be amended or revoked;

- (b) listing the total principal amount of the Blocked Notes and the Relevant Notes, distinguishing for each resolution between those in respect of which instructions have been given to vote for, or against, the resolution; and
- (c) authorising a named individual or individuals to vote in respect of the Blocked Notes and the Relevant Notes in accordance with such instructions;

"**Chairperson**" means, in relation to any Meeting, the individual who takes the chair in accordance with paragraph 7 (*Chairperson*);

"**Extraordinary Resolution**" means a resolution passed at a Meeting duly convened and held in accordance with this Schedule by a majority of not less than [three quarters] of the votes cast;

"**Form of Proxy**" means, in relation to any Meeting, a document in the English language available from the Fiscal Agent or the [Conversion](#) Registrar (as applicable) signed by the Fiscal Agent or the [Conversion](#) Registrar (as applicable) or any other agent acting for the Issuer not later than 48 hours before the time fixed for such

Meeting, appointing a named individual or individuals to vote in respect of the Notes held by the Noteholder entitled to vote at such Meeting;

"Meeting" means a meeting of Noteholders (whether originally convened or resumed following an adjournment);

"Proxy" means, in relation to any Meeting, a person appointed to vote under a Block Voting Instruction or a Form of Proxy other than:

- (a) any such person whose appointment has been revoked and in relation to whom the Fiscal Agent or the [Conversion](#) Registrar (as applicable) has been notified in writing of such revocation by the time which is 48 hours before the time fixed for such Meeting; and
- (b) any such person appointed to vote at a Meeting which has been adjourned for want of a quorum and who has not been re-appointed to vote at the Meeting when it is resumed;

"Relevant Fraction" means:

- (a) for all business other than voting on an Extraordinary Resolution, [•];
- (b) for voting on any Extraordinary Resolution other than one relating to a Reserved Matter, [•]; and
- (c) for voting on any Extraordinary Resolution relating to a Reserved Matter, [•];

provided, however, that, in the case of a Meeting which has resumed after adjournment for want of a quorum it means:

- (i) for all business other than voting on an Extraordinary Resolution relating to a Reserved Matter, [•]; and
- (ii) for voting on any Extraordinary Resolution relating to a Reserved Matter, [•];

"Reserved Matter" means any proposal: *[to be inserted]*

"Voter" means, in relation to any Meeting (a) a Proxy or (b) (subject to paragraph 4 (*Record Date*) below) a Noteholder; *provided, however, that* (subject to paragraph 4 (*Record Date*) below) any Noteholder which has appointed a Proxy under a Block Voting Instruction or Form of Proxy shall not be a **"Voter"** except to the extent that such appointment has been revoked and the Fiscal Agent or the [Conversion](#) Registrar (as applicable) notified in writing of such revocation at least 48 hours before the time fixed for such Meeting;

"Written Resolution" means a resolution in writing signed by or on behalf of holders of the Notes, who for the time being are entitled to receive notice of a Meeting in accordance with the provisions of this Schedule, holding not less than [75] per cent. in aggregate principal amount of the Notes for the time being outstanding, whether

contained in one document or several documents in the same form, each signed by or on behalf of one or more such holders of the Notes;

"**24 hours**" means a period of 24 hours including all or part of a day upon which banks are open for business in both the places where the relevant Meeting is to be held and in each of the places where the [Fiscal Agent has its][Agents have their] Specified Office[s] (disregarding for this purpose the day upon which such Meeting is to be held) and such period shall be extended by one period or, to the extent necessary, more periods of 24 hours until there is included as aforesaid all or part of a day upon which banks are open for business as aforesaid; and

"**48 hours**" means 2 consecutive periods of 24 hours.

2. **Issue of Block Voting Instructions and Forms of Proxy**

The holder of an interest in a Note may require the Fiscal Agent or the [Conversion Registrar](#) (as applicable) to issue a Block Voting Instruction by (i) prior to the creation of a Conversion Register, arranging (to the satisfaction of the Fiscal Agent) for such Note to be blocked in an account with a clearing system not later than 48 hours before the time fixed for the relevant Meeting and/or (ii) delivering to the Fiscal Agent or the [Conversion Registrar](#) (as applicable) written instructions not later than 48 hours before the time fixed for the relevant Meeting. Any Holder of a Note may ~~obtain an uncompleted and unexecuted Form of Proxy from~~ [require](#) the Fiscal Agent or the [Conversion Registrar](#) (as applicable) [to execute a Form of Proxy](#). A Block Voting Instruction shall be valid until the release of the Blocked Notes to which it relates. A Form of Proxy and a Block Voting Instruction cannot be outstanding simultaneously in respect of the same Note.

3. **References to blocking/release of Notes**

References to the blocking, or release, of Notes shall be construed in accordance with the usual practices (including blocking the relevant account) of the Clearing Systems.

4. **Record Date**

The Issuer may fix a record date for the purposes of any Meeting or any resumption thereof following its adjournment for want of a quorum provided that such record date is not more than 10 days prior to the time fixed for such Meeting or (as the case may be) its resumption. Prior to the creation of a Conversion Register, each person recorded as holder of principal amount of the Notes in the Issuance Record on the record date at close of business in the city in which the Fiscal Agent has its Specified Office shall be deemed to be the Holder of such Note for the purposes of such Meeting and notwithstanding any subsequent transfer of such Note or entries in the Issuance Record. Following the creation of a Conversion Register, the person in whose name a Note is registered in the [Conversion Register](#) on the record date at close of business in the city in which the [Conversion Registrar](#) has its Specified Office shall be deemed to be the holder of such Note for the purposes of such Meeting and notwithstanding any subsequent transfer of such Note or entries in the [Conversion Register](#).

5. **Convening of Meeting**

The Issuer may convene a Meeting at any time, and shall be obliged to do so upon the request in writing of Noteholders holding not less than [•] of the aggregate principal amount of the outstanding Notes.

6. **Notice**

At least 21 days' notice (exclusive of the day on which the notice is given and of the day on which the relevant Meeting is to be held) specifying the date, time and place of the Meeting shall be given by the Issuer to the Noteholders, the Fiscal Agent and, if applicable, the [Conversion](#) Registrar. The notice shall set out the full text of any resolutions to be proposed and shall state that Notes may be blocked in clearing systems for the purposes of appointing Proxies under Block Voting Instructions until 48 hours before the time fixed for the Meeting and that Noteholders may also appoint Proxies either under a Block Voting Instruction by delivering written instructions to the Fiscal Agent or the [Conversion](#) Registrar (as applicable) or ~~by executing and delivering a Form of Proxy to the Specified Office of the Fiscal Agent or the Registrar~~ (as applicable), in either case until 48 hours before the time fixed for the Meeting.

7. **Chairperson**

An individual (who may, but need not, be a Noteholder) nominated in writing by the Issuer may take the chair at any Meeting but, if no such nomination is made or if the individual nominated is not present within 15 minutes after the time fixed for the Meeting, those present shall elect one of themselves to take the chair failing which, the Issuer may appoint a Chairperson. The Chairperson of an adjourned Meeting need not be the same person as was the Chairperson of the original Meeting.

8. **Quorum**

The quorum at any Meeting shall be at least one Voter representing or holding not less than the Relevant Fraction of the aggregate principal amount of the outstanding Notes.

9. **Adjournment for want of quorum**

If within 15 minutes after the time fixed for any Meeting a quorum is not present, then:

- (a) in the case of a Meeting requested by Noteholders, it shall be dissolved; and
- (b) in the case of any other Meeting, it shall be adjourned for such period (which shall be not less than 14 days and not more than 42 days) and to such place as the Chairperson determines; *provided, however, that:*
 - (i) the Meeting shall be dissolved if the Issuer so decides; and
 - (ii) no Meeting may be adjourned more than once for want of a quorum.

10. **Adjourned Meeting**

The Chairperson may, with the consent of (and shall if directed by) any Meeting, adjourn such Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting except business which might lawfully have been transacted at the Meeting from which the adjournment took place.

11. **Notice following adjournment**

Paragraph 6 (*Notice*) shall apply to any Meeting which is to be resumed after adjournment for want of a quorum save that:

- (a) 10 days' notice (exclusive of the day on which the notice is given and of the day on which the Meeting is to be resumed) shall be sufficient; and
- (b) the notice shall specifically set out the quorum requirements which will apply when the Meeting resumes.

It shall not be necessary to give notice of the resumption of a Meeting which has been adjourned for any other reason.

12. **Participation**

The following may attend and speak at a Meeting:

- (a) Voters;
- (b) representatives of the Issuer, the Fiscal Agent and the [Conversion](#) Registrar (if applicable);
- (c) the financial advisers of the Issuer;
- (d) the legal counsel to the Issuer and the Fiscal Agent; and
- (e) any other person approved by the Meeting.

13. **Show of hands**

Every question submitted to a Meeting shall be decided in the first instance by a show of hands. Unless a poll is validly demanded before or at the time that the result is declared, the Chairperson's declaration that on a show of hands a resolution has been passed, passed by a particular majority, rejected or rejected by a particular majority shall be conclusive, without proof of the number of votes cast for, or against, the resolution. Where there is only one Voter, this paragraph shall not apply and the resolution will immediately be decided by means of a poll.

14. **Poll**

A demand for a poll shall be valid if it is made by the Chairperson, the Issuer or one or more Voters representing or holding not less than [\[one fiftieth\]](#) of the aggregate principal amount of the outstanding Notes. The poll may be taken immediately or after such adjournment as the Chairperson directs, but any poll demanded on the

election of the Chairperson or on any question of adjournment shall be taken at the Meeting without adjournment. A valid demand for a poll shall not prevent the continuation of the relevant Meeting for any other business as the Chairperson directs.

15. Votes

Every Voter shall have:

- (a) on a show of hands, one vote; and
- (b) on a poll, one vote in respect of each [*insert lowest denomination of Notes*] in aggregate face amount of the outstanding Note(s) represented or held by each Voter.

In the case of a voting tie the Chairperson shall have a casting vote.

Unless the terms of any Block Voting Instruction state otherwise, a Voter shall not be obliged to exercise all the votes to which they are entitled or to cast all the votes which they exercise in the same way.

16. Validity of Votes by Proxies

Any vote by a Proxy in accordance with the relevant Form of Proxy or Block Voting Instruction shall be valid even if such Form of Proxy or (as the case may be) Block Voting Instruction or any instruction pursuant to which it was given has been amended or revoked, provided that the Fiscal Agent or the [Conversion](#) Registrar (as applicable) has not been notified in writing of such amendment or revocation by the time which is [48] hours before the time fixed for the relevant Meeting. Unless revoked, any appointment of a Proxy under a Block Voting Instruction or a Form of Proxy in relation to a Meeting shall remain in force in relation to any resumption of such Meeting following an adjournment; *provided, however, that* no such appointment of a Proxy in relation to a Meeting originally convened which has been adjourned for want of a quorum shall remain in force in relation to such Meeting when it is resumed.

17. Powers

A Meeting shall have power (exercisable by Extraordinary Resolution), without prejudice to any other powers conferred on it or any other person:

- (a) to approve any Reserved Matter;
- (b) to approve any proposal by the Issuer for any modification, abrogation, variation or compromise of any of the Conditions or any arrangement in respect of the obligations of the Issuer under or in respect of the Notes;
- (c) to approve any proposal by the Issuer for any modification of any provision of the Deed of Covenant or any arrangement in respect of the obligations of the Issuer thereunder;

- (d) to approve the substitution of any person for the Issuer (or any previous substitute) as principal obligor under the Notes and the Deed of Covenant;
- (e) to waive any breach or authorise any proposed breach by the Issuer of its obligations under or in respect of the Notes or the Deed of Covenant or any act or omission which might otherwise constitute an Event of Default under the Notes;
- (f) to authorise the Fiscal Agent, or the [Conversion](#) Registrar (as applicable), or any other person to execute all documents and do all things necessary to give effect to any Extraordinary Resolution;
- (g) to give any other authorisation or approval which is required to be given by Extraordinary Resolution; and
- (h) to appoint any persons as a committee to represent the interests of the Noteholders and to confer upon such committee any powers which the Noteholders could themselves exercise by Extraordinary Resolution.

18. Electronic communication

For so long as beneficial interests in the Notes are held in Euroclear and/or Clearstream, Luxembourg (each a "**relevant clearing system**"), then, in respect of any resolution proposed by the Issuer or the Fiscal Agent:

18.1 Electronic Consent

Where the terms of the resolution proposed by the Issuer or the Fiscal Agent (as the case may be) have been notified to the Noteholders through the relevant clearing system(s) as provided in sub-paragraphs (i) and/or (ii) below, each of the Issuer and the Fiscal Agent 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 Fiscal Agent in accordance with their operating rules and procedures by or on behalf of the holders of beneficial interests in the Notes which represent not less than [75] per cent. in aggregate principal amount of the Notes outstanding (the "**Required Proportion**") ("**Electronic Consent**") by [close of business] on the date of the blocking of their accounts in the relevant clearing systems(s) (the "**Consent Date**"). Any resolution passed in such manner shall be binding on all Noteholders, even if the relevant consent or instruction proves to be defective. Neither the Issuer nor the Fiscal Agent shall be liable or responsible to anyone for such reliance.

- (i) When a proposal for a resolution to be passed as an Electronic Consent 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 Noteholders through the relevant clearing system(s). The notice shall specify, in sufficient detail to enable holders to give their consents in relation to the proposed resolution, the method by which their consents may be given (including, where applicable, the Consent 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 Consent Date on which the consents in respect of an Electronic Consent 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 parties to this Agreement. Alternatively, the Proposer may give a further notice to Noteholders that the resolution will be proposed again on such date and for such period as shall be agreed with the Fiscal Agent (unless the Fiscal Agent is the Proposer). Such notice must inform Noteholders 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 "Consent Date" shall be construed accordingly.

For the avoidance of doubt, an Electronic Consent may only be used in relation to a resolution proposed by the Issuer or the Fiscal Agent which is not then the subject of a meeting that has been validly convened in accordance with paragraph 5 above; and

18.2 **Written Resolution**

Where Electronic Consent is not being sought, for the purposes of determining whether a Written Resolution has been validly passed the Issuer and the Fiscal Agent shall be entitled to rely on consent or instructions given in writing directly to the Issuer and/or the Fiscal Agent, as the case may be, by (a) any Accountholder and/or, where (b) any Accountholder holds beneficial interests in the Notes 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 and the Fiscal Agent shall be entitled to rely on any certificate or other document issued by, in the case of (a) above, either of the Clearing Systems (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 take effect as if it had been signed by or on behalf of the Noteholders and shall be binding on all Noteholders, 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 in accordance with its usual procedures and in which the Accountholder of a particular principal or nominal amount of the Notes is clearly identified together with the amount of such holding. Neither the Issuer nor the Fiscal Agent 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.

19. **Extraordinary Resolution binds all Noteholders**

An Extraordinary Resolution shall be binding upon all Noteholders whether or not present at such Meeting and each of the Noteholders shall be bound to give effect to it accordingly. Notice of the result of every vote on an Extraordinary Resolution shall be given to the Noteholders and the [Fiscal Agent][Agents] and the [Conversion](#) Registrar (if applicable) (with a copy to the Issuer) within 14 days of the conclusion of the Meeting.

20. **Minutes**

Minutes shall be made of all resolutions and proceedings at each Meeting. The Chairperson shall sign the minutes, which shall be prima facie evidence of the proceedings recorded therein. Unless and until the contrary is proved, every such Meeting in respect of the proceedings of which minutes have been summarised 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.

21. **Written Resolution or Electronic Consent**

A Written Resolution or Electronic Consent shall take effect as if it were an Extraordinary Resolution.

SCHEDULE 2
FORM OF PUT OPTION NOTICE

Form of Put Option Notice

[If beneficial interests in the Notes are held through the Clearing Systems the notice of the exercise of the put option contained in Condition 5(c) (Redemption at the option of the Noteholders) should be submitted in accordance with the applicable rules and procedures of the Clearing Systems]

To: *[Fiscal Agent]*

[ISSUER]

*(incorporated with limited liability under
the laws of [Issuer's jurisdiction])*

[currency][amount]

[fixed rate / Floating Rate] Notes due [maturity]

PUT OPTION NOTICE

By depositing this duly completed Notice with the above Fiscal Agent for the above Notes (the "**Notes**") in accordance with Condition 5(c) *(Redemption at the option of Noteholders)*, the undersigned Holder of the principal amount of Notes specified below exercises its option to have such principal amount of Notes redeemed in accordance with Condition 5(c) *(Redemption at the option of Noteholders)* on *[[relevant Put Settlement Date]/the Put Settlement Date falling in [relevant month and year]]*.

This Notice relates to Note(s) in the aggregate principal amount of *[currency].....*

Payment should be made by transfer to *[details of the relevant account maintained by the payee]* with *[name and address of the relevant bank].*

Name of Holder:

Signature of Holder:

Date:

[To be completed by Fiscal Agent:]

Received by:

[*Signature and stamp of Fiscal Agent:*]

At its office at

On

**THIS NOTICE WILL NOT BE VALID UNLESS ALL OF THE PARAGRAPHS
REQUIRING COMPLETION HAVE BEEN DULY COMPLETED.**

SCHEDULE 3
SPECIFIED OFFICES OF THE AGENTS

The Fiscal Agent:

[Fiscal Agent's name and address]

[Email: []]

Attention: *[person or department]*

[The Agent Bank:

[Agent Bank's name and address]

[Email: []]

Attention: *[person or department]*]

SCHEDULE 4

DUTIES UNDER THE ISSUER – ICSDS AGREEMENT

For so long as beneficial interests in the Notes are held in the Clearing Systems, the Fiscal Agent will comply with the following provisions:

1. *Initial issue outstanding amount:* The Fiscal Agent will inform each of the Clearing Systems (the "**ICSDs**"), through the Common Service Provider appointed by the ICSDs to service the Notes, of the initial issue outstanding amount (the "**IOA**") for the Notes on or prior to the relevant Issue Date.
2. *Mark up or mark down:* If any event occurs that requires a mark up or mark down of the IOA in the Issuance Record and the records which an ICSD holds for its customers to reflect such customers' interest in the Notes (such record, the "**Records**"), the Fiscal Agent will (to the extent known to it) promptly 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 Common Service Provider) to ensure that the IOA of the Notes in (a) the Issuance Record and (b) the Records of the ICSDs, remains accurate at all times.
3. *Details of payments:* The Fiscal Agent will promptly provide the ICSDs (through the Common Service Provider) 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).
4. *Change of amount:* The Fiscal Agent will (to the extent known to it) promptly provide to the ICSDs (through the Common Service Provider) notice of any changes to the Notes that will affect the amount of, or date for, any payment due under the Notes.
5. *Notices to Noteholders:* The Fiscal Agent will (to the extent known to it) promptly provide to the ICSDs (through the Common Service Provider) copies of all information that is given to the holders of the Notes.
6. *Communications from ICSDs:* The Fiscal Agent will promptly pass on to the Issuer all communications it receives from the ICSDs directly or through the Common Service Provider) relating to the Notes.
7. *Default:* The Fiscal Agent will (to the extent known to it) promptly notify the ICSDs (through the Common Service Provider) of any failure by the Issuer to make any payment or delivery due under the Notes when due.

SIGNATURES

Summary report: Litera Compare for Word 11.12.0.83 Document comparison done on 11/11/2025 11:59:07	
Style name: DP Style 2	
Intelligent Table Comparison: Active	
Original DMS: iw://cloudimanage.com/emea/10303375841/19 - Agency Agreement, Standalone (Annex 4, Part A).docx	
Modified DMS: iw://cloudimanage.com/emea/10303375841/20 - Agency Agreement, Standalone (Annex 4, Part A).docx	
Changes:	
<u>Add</u>	37
Delete	13
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	50