ANNEX 8

Part A

Closing instruction letters - Standalone Issue

*Set out below are closing instruction letters which document the closing process for a syndicated issuance of Dematerialised Securities using the ICSDs commissionaire account structure. While non-syndicated issuances are not typically documented in the same way, if closing letters were drafted for the purposes of a non-syndicated issuance of Dematerialised Securities, they would need to be adapted to include the instructions regarding the creation of the Issuance Record, as set out below in the "Letter from the Issuer to the Common Service Provider" and the "Confirmation of Common Service Provider.*

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Issuer's Payment Instruction to the Lead Manager

*[Letterhead of Issuer]*

[*Lead Manager*]

[*insert address of [LM]*]

for itself as Lead Manager and

on behalf of the Managers

of the issue mentioned below

[*Signing Date*]

[*ISSUER*]

[*currency*][*amount*]

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

[guaranteed by]

[*GUARANTOR*]

**[ISIN: [**•**] and Common Code: [**•**]]**

1. In connection with payment of the subscription monies for the Notes to your securities commissionaire account number [•] with [Clearstream Banking S.A./ Euroclear Bank SA/NV]on a delivery against payment basis, please make the following payment:

|  |  |
| --- | --- |
| Value Date: | [*Closing Date*] |
| Amount: | [•] |
| Payment to: | [•] |
| [Swift Code: | [•]] |
| Account No: | [•] |
| For the account of: | [•] |
| [Reference: | [•]] |

We hereby authorise the contact listed below to confirm and validate with your all instructions including but not limited to payment instruction:

Name:                         [                   ]

Phone Number:           [                    ]

duly authorised

for and on behalf of

[***ISSUER***]

Letter from the Issuer to the Common Service Provider

*[Letterhead of Issuer]*

[*Name and address of common service provider*]

(as common service provide for Euroclear Bank SA/NV and

Clearstream Banking S.A. (the "**Common** **Service Provider**"))

Copy to:

[[*Relevant ICSD acting as Common Recordkeeper*]

[*Address of Common Recordkeeper*]

(as common recordkeeper for Euroclear Bank SA/NV and

Clearstream Banking S.A. (the "**Common Recordkeeper**")

[*Closing Date*]

[*ISSUER*]

[currency][amount]

[*fixed rate* [Guaranteed]/[Guaranteed] Floating Rate] Notes due [*maturity*] (the "Notes")

[guaranteed by]

[*GUARANTOR*]

**[ISIN: [**•**] and Common Code: [**•**]]**

1. In connection with the issue of the Notes, we hereby request the Common Service Provider:

to instruct [Euroclear Bank SA/NV / Clearstream Banking S.A.] credit the Notes free of payment to the commissionaire account of [*settlement bank*] (the "**Settlement Bank**"), account number [•], with [Euroclear Bank SA/NV/Clearstream Banking S.A.] (the "**Commissionaire Account**"); and

to instruct the Common Recordkeeper, from the time of release of the Notes from the Commissionaire Account, to create an Issuance Record (as defined in the Issuer-ICSDs Agreement) in respect of the Notes in accordance with the provisions of an issuer-ICSDs agreement dated [•] and entered into between the Issuer, Euroclear Bank SA/NV and Clearstream Banking S.A. (the "**Issuer-ICSDs Agreement**").

1. Please notify us and the Settlement Bank promptly if the Notes cannot be credited to the Commissionaire Account of the Settlement Bank as per its instruction letter dated on or around the date hereof.

duly authorised

for and on behalf of

**[*ISSUER*]**

Instructions from Lead Manager to the Common Service Provider

*[Letterhead of Lead Manager]*

[*Name and address of common service provider*]

(as common service provide for Euroclear Bank SA/NV and

Clearstream Banking S.A. (the "**Common** **Service Provider**"))

[*Closing Date*]

[*ISSUER*] (the "Issuer")

[currency][amount]

[*fixed rate* [Guaranteed]/[Guaranteed] Floating Rate] Notes due [*maturity*] (the "Notes")

[guaranteed by]

[*GUARANTOR*]

**[ISIN: [**•**] and Common Code: [**•**]]**

1. Pursuant to the terms of the Subscription Agreement dated [•] [•] entered into between [*Lead Manager*] (as a Lead Manager and Settlement Bank) and [*Issuer*] in connection with the issue of the Notes, we instruct you, on behalf of the Issuer, to request [Clearstream Banking S.A./ Euroclear Bank SA/NV] to credit free of payment to our securities commissionaire account number [•] with [Clearstream Banking S.A./ Euroclear Bank SA/NV] (the "**Commissionaire Account**") with the Notes.
2. The terms of that account (i) provide that the Notes are only to be delivered to others against payment of the subscription monies for the Notes to the Commissionaire Account on a delivery against payment basis and (ii) include a third-party beneficiary clause ('*stipulation pour autrui*') with the Issuer as the third-party beneficiary.
3. Please (i) notify us when you have instructed the Commissionaire Account to be credited as per our instruction and (ii) notify us and [*Issuer’s Agent*] promptly if the Notes cannot be credited to the Commissionaire Account as per our instruction.

duly authorised

for and on behalf of

**[*LEAD MANAGER*]**

Confirmation of Common Service Provider

*[Letterhead of Common Service Provider]*

[*Issuer*]

[*insert address of Issuer*]

[*Lead Manager*]

[*insert address of Lead Manager*]

for itself as Lead Manager and

on behalf of the Managers

of the issue mentioned below

[*Closing Date*]

[*ISSUER*]

[currency][amount]

[*fixed rate* [Guaranteed]/[Guaranteed] Floating Rate] Notes due [*maturity*] (the "Notes")

[guaranteed by]

[*GUARANTOR*]

**[ISIN: [**•**] and Common Code: [**•**]]**

1. We hereby confirm that [*Common Recordkeeper entity*] as the common recordkeeper in respect of the Notes (the "**Common Recordkeeper**") for Clearstream Banking S.A. and Euroclear Bank SA/NV has confirmed to us that it has created an Issuance Record (as defined in the Issuer-ICSDs Agreement) in respect of the Notes in accordance with the provisions of an issuer-ICSDs agreement dated [•] entered into between the Issuer, Clearstream Banking S.A. and Euroclear Bank SA/NV (the "**Issuer-ICSDs Agreement**").

duly authorised

for and on behalf of

**[*COMMON SERVICE PROVIDER*]**