

**EXECUTION VERSION**

**AMENDED AND RESTATED AGENCY AGREEMENT**

**5 AUGUST 2024**

**GSK plc**

**and**

**GLAXOSMITHKLINE CAPITAL plc**

**and**

**GSK CAPITAL B.V.**

**£20,000,000,000**

**EURO MEDIUM TERM NOTE PROGRAMME**

**A&O SHEARMAN**

**Allen Overy Shearman Sterling LLP**

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## AMENDED AND RESTATED AGENCY AGREEMENT

in respect of a

£20,000,000,000

### EURO MEDIUM TERM NOTE PROGRAMME

THIS AGREEMENT is dated 5 August 2024

#### BETWEEN:

- (1) **GLAXOSMITHKLINE CAPITAL plc** of 980 Great West Road, Brentford, Middlesex, TW8 9GS (**GSK Capital plc**) as an **Issuer**;
- (2) **GSK CAPITAL B.V.** of 980 Great West Road, Brentford, Middlesex, TW8 9GS (**GSK Capital B.V.**) as an **Issuer**;
- (3) **GSK plc** of 980 Great West Road, Brentford, Middlesex, TW8 9GS as an **Issuer** (together with GSK Capital plc and GSK Capital B.V., the **Issuers** and, in its capacity as guarantor of Notes issued by GSK Capital plc and GSK Capital B.V., the **Guarantor**);
- (4) **CITIBANK, N.A., LONDON BRANCH** of 6th Floor, Citigroup Centre, Canada Square, London E14 5LB as agent (the **Agent** which expression shall include any successor agent appointed under clause 20);
- (5) **BANQUE INTERNATIONALE À LUXEMBOURG, SOCIÉTÉ ANONYME** of 69 route d'Esch, L-2953 Luxembourg as paying agent (together with the Agent and any additional or successor paying agents appointed under clause 20 the **Paying Agents**); and
- (6) **THE LAW DEBENTURE TRUST CORPORATION p.l.c.** of Eighth Floor, 100 Bishopsgate, London EC2N 4AG (the **Trustee**, which expression shall include any other person for the time being the trustee or the trustees under the Trust Deed).

#### WHEREAS:

- (A) The parties hereto entered into an Amended and Restated Agency Agreement dated 8 September 2022 (the **Agency Agreement**) in respect of the £20,000,000,000 Euro Medium Term Note Programme (the **Programme**).
- (B) The parties hereto have agreed to make certain modifications to the Agency Agreement.
- (C) This Agreement amends and restates the Agency Agreement. Any Notes issued under the Programme on or after the date hereof shall have the benefit of this Agreement. This does not affect any Notes issued under the Programme prior to the date of this Agreement.

#### IT IS AGREED:

##### 1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement unless defined herein or there is something in the subject or context inconsistent therewith the expressions used herein shall have the same meanings as in the agreement of on or about even date herewith between the Issuers, the Guarantor and the Dealers named therein (the **Programme Agreement**), the Trust Deed (as defined in the Programme Agreement) and the Conditions (as defined

in the Programme Agreement) provided that, in the event of any inconsistency, the definitions in the Trust Deed shall prevail.

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

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

**EEA** means European Economic Area;

**FATCA Withholding** 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 (or any regulations thereunder or official interpretations thereof) or an intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof (or any law implementing such an intergovernmental agreement);

**Put Notice** means a notice in the form set out in Schedule 1;

**Reference Banks** means the principal Euro-zone office of four major banks in the Euro-zone inter-bank market selected by the relevant Issuer and approved in writing by the Trustee;

**specified office** of any Agent means the office specified or any other specified offices as may from time to time be duly notified pursuant to clause 23; and

**Specified Time** means 11.00 a.m. (Brussels time).

- 1.2 (a) In this Agreement, unless the contrary intention appears, a reference to:
- (i) an **amendment** includes a supplement, restatement or novation and **amended** is to be construed accordingly;
  - (ii) a **person** includes any individual, company, unincorporated association, government, state agency, international organisation or other entity and, in all cases, includes its successors and assigns;
  - (iii) 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;
  - (iv) a law or a provision of a law is a reference to that law or provision as extended, amended or re-enacted;
  - (v) a clause or Schedule is a reference to a clause of, or a schedule to, this Agreement;
  - (vi) a document is a reference to that document as amended from time to time; and
  - (vii) a time of day is a reference to London time.
- (b) The headings in this Agreement do not affect its interpretation.
- (c) Terms and expressions defined in the Trust Deed, the Programme Agreement, the Conditions or the Notes or used in the applicable Pricing Supplement shall have the same meanings in this Agreement, except where the context otherwise requires or unless otherwise stated.

- (d) 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.
  - (e) 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 or the Guarantor (in the case of Guaranteed Notes) under this Agreement shall have the meaning set out in Condition 5(f).
  - (f) All references in this Agreement to the **relevant currency** shall be construed as references to the currency in which payments in respect of the relevant Notes and/or Coupons are to be made.
  - (g) All references to Notes shall, unless the context otherwise requires, include any Global Note(s) representing such Notes.
  - (h) All references in this Agreement to Euroclear and/or Clearstream, Luxembourg shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system approved by the relevant Issuer, the Guarantor (in the case of Guaranteed Notes), the Agent and the Trustee or as specified in Part B of the applicable Pricing Supplement.
- 1.3 All references in this Agreement to a Directive include any relevant implementing measure of each Member State of the EEA which has implemented such Directive.
- 1.4 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.
- 1.5 As used herein, in relation to any Notes which are to have a “listing” or be “listed” on the International Securities Market of the London Stock Exchange (the **Market**), or any other Stock Exchange in a jurisdiction where admission to listing is approved and announced by a regulatory authority other than that Stock Exchange itself, **listing** and **listed** shall be construed to mean that such Notes have been admitted to trading on the Market or the relevant list of such other regulatory authority and admitted to trading on such Stock Exchange's market for listed securities, respectively. The Market is not a regulated market for the purposes of Directive 2014/65/EU or a UK regulated market for the purposes of Regulation (EU) No 600/2014 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

## 2. APPOINTMENT OF AGENT AND OTHER PAYING AGENTS

- 2.1 The Agent is appointed, and the Agent agrees to act, as agent of each Issuer and the Guarantor (in the case of Guaranteed Notes) (and, for the purposes only of subclause 2.4 below, the Trustee), upon the terms and subject to the conditions set out below, for the following purposes:
- (a) completing, authenticating and delivering Global Notes and (if required) authenticating and delivering Definitive Notes;
  - (b) giving effectuation instructions in respect of each Global Note which is a Eurosystem-eligible NGN;
  - (c) exchanging Temporary Global Notes for Permanent Global Notes in accordance with the terms of such Temporary Global Notes and, in respect of any such exchange, (i) making all notations on Global Notes which are CGNs as required by their terms and (ii) instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Global Notes which are NGNs;

- (d) exchanging Permanent Global Notes for Definitive Notes in accordance with the terms of Permanent Global Notes and in respect of any such exchange, (i) making all notations on Permanent Global Notes which are CGNs as required by their terms and (ii) instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Permanent Global Notes which are NGNs;
- (e) paying sums due on Global Notes and Definitive Notes, and Coupons and instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Global Notes which are NGNs;
- (f) unless otherwise specified in the applicable Pricing Supplement, determining the interest and/or other amounts payable in respect of the Notes in accordance with the Conditions;
- (g) arranging on behalf of and at the expense of GSK plc and/or GSK Capital plc and/or GSK Capital B.V. and/or the Guarantor (in the case of Guaranteed Notes) for notices to be communicated to the Noteholders in accordance with the Conditions;
- (h) ensuring that, as directed by the Issuers, 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;
- (i) subject to the Procedures Memorandum, submitting to the relevant Stock Exchange such number of copies of each Pricing Supplement which relates to Notes which are to be listed as the relevant Stock Exchange may require;
- (j) exchanging Talons for Coupons in accordance with the Conditions; and
- (k) performing all other obligations and duties (howsoever expressed) imposed upon it by and in accordance with the Conditions and this Agreement.

2.2 Each Paying Agent is appointed, and each Paying Agent agrees to act, as paying agent of the relevant Issuer (and, for the purposes only of subclause 2.4 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.

2.3 In relation to each issue of Eurosystem-eligible NGNs, the relevant Issuer hereby authorises and instructs the Agent to elect Euroclear as common safekeeper. From time to time, the relevant Issuer and the Agent may agree to vary this election. The relevant 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 Agent in respect of any such election made by it.

2.4 At any time after an Event of Default or a Potential Event of Default shall have occurred and be continuing 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 11 of the Trust Deed to the relevant Noteholders and/or Couponholders, the Trustee may:

- (a) by notice in writing to the relevant Issuer, the Guarantor (in the case of Guaranteed Notes), the Agent and the other Paying Agents require the Agent and the Paying Agents, pursuant to this Agreement until notified by the Trustee to the contrary and so far as permitted by any applicable law:
  - (i) to act thereafter as Agent and Paying Agents respectively of the Trustee in relation to payments to be made by or on behalf of the Trustee under the terms of the Trust Deed *mutatis mutandis* on the terms provided in this Agreement (save that the Trustee's

liability under any provision of this Agreement for the indemnification, remuneration and payment of out-of-pocket expenses of the Agent and Paying Agents shall be limited to the amounts for the time being held by the Trustee on the trusts of the Trust Deed in respect of the Notes of the relevant Series and available for the purpose) and thereafter to hold all Notes and Coupons and all sums, documents and records held by them in respect of Notes and Coupons on behalf of the Trustee; and/or

- (ii) to deliver 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 relative Agent is obliged not to release by any law or regulation; and
- (b) by notice in writing to the relevant Issuer and the Guarantor (in the case of Guaranteed Notes) require each of the relevant Issuer and the Guarantor (in the case of Guaranteed Notes) to make all subsequent payments in respect of the Notes and Coupons (if any) to or to the order of the Trustee and not to the Agent and with effect from the issue of any such notice to such Issuer and the Guarantor (in the case of Guaranteed Notes).

2.5 The obligations of the Agent and Paying Agents under this Agreement are several and not joint.

2.6 In the case of the delivery to the ICSDs of any documentation signed by the relevant Issuer electronically or received by the ICSDs in electronic form only (including the Global Note(s) representing the Notes), the relevant Issuer will retain any supporting or other documentation or evidence in relation to the signing of such documentation (including any authentication details used to verify the identity of the person signing and any other electronic record or confirmation of the signing process) and, if requested by the ICSDs, will promptly provide to the Agent such documentation or evidence for onward transmission to the ICSDs.

### **3. ISSUE OF GLOBAL NOTES**

3.1 Subject to subclause 3.4, following receipt of a faxed copy of the applicable Pricing Supplement signed by the relevant Issuer and the Guarantor (in the case of Guaranteed Notes), the relevant Issuer and the Guarantor (in the case of Guaranteed Notes) authorises the Agent and the Agent agrees, to take the steps required of the Agent in the Procedures Memorandum.

3.2 For the purpose of subclause 3.1, the Agent will on behalf of the relevant Issuer if specified in the applicable Pricing Supplement that a Temporary Global Note will initially represent the Tranche of Notes:

- (a) prepare a Temporary Global Note by attaching a copy of the applicable Pricing Supplement to a copy of the signed master Temporary Global Note;
- (b) authenticate the Temporary Global Note;
- (c) deliver the Temporary Global Note to the specified common depository (if the Temporary Global Note is a CGN) or specified common safekeeper (if the Temporary Global Note is a NGN) for Euroclear and Clearstream, Luxembourg and, in the case of a Temporary Global Note which is a Eurosystem-eligible NGN, to instruct the common safekeeper to effectuate the same;
- (d) ensure that the Notes of each Tranche are assigned, as applicable, security numbers (including, but not limited to, 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 Distribution Compliance Period in respect of the Tranche; and

- (e) if the Temporary 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.

3.3 For the purpose of subclause 3.1, the Agent will on behalf of the relevant Issuer if specified in the applicable Pricing Supplement that a Permanent Global Note will represent the Notes on issue:

- (a) in the case of the first Tranche of any Series of Notes, prepare a Permanent Global Note by attaching a copy of the applicable Pricing Supplement to a copy of the master Permanent Global Note;
- (b) in the case of the first Tranche of any Series of Notes, authenticate the Permanent Global Note;
- (c) in the case of the first Tranche of any Series of Notes, deliver the Permanent Global Note to the specified common depository (if the Permanent Global Note is a CGN) or specified common safekeeper (if the Permanent Global Note is a NGN) for Euroclear and/or Clearstream, Luxembourg and, in the case of a Permanent Global Note which is a Eurosystem-eligible NGN, to instruct the common safekeeper to effectuate the same;
- (d) if the Permanent 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;
- (e) in the case of a subsequent Tranche of any Series of Notes deliver the applicable Pricing Supplement to the specified common depository or common safekeeper, as the case may be, for attachment to the Permanent Global Note and, in the case where the Permanent Global Note is a CGN, make all appropriate entries on the relevant Schedule to the Permanent Global Note to reflect the increase in its nominal amount or, in the case where the Permanent Global Note is a NGN, instruct Euroclear and Clearstream, Luxembourg to make the appropriate entries in their records to reflect the increased outstanding aggregate principal amount of the relevant Series; and
- (f) ensure that the Notes of each Tranche are assigned, as applicable, security numbers (including, but not limited to, common codes and ISINs) which are different from the security numbers assigned to the Notes of any other Tranche of the same Series until at least the expiry of the Distribution Compliance Period in respect of the Tranche.

3.4 The Agent shall only be required to perform its obligations under this clause 3 if it holds (as applicable):

- (a) a master Temporary Global Note 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 Agent for the purpose of preparing Temporary Global Notes in accordance with subclause 3.2;
- (b) a master Permanent Global Note 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 Agent for the purpose of preparing Permanent Global Notes in accordance with subclause 3.3 and clause 4; and
- (c) signed copies of the applicable Pricing Supplement.

3.5 The relevant Issuer undertakes to ensure that the Agent receives copies of each document specified in subclause 3.4 in a timely manner.



3.6 Where the 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 Agent shall determine the Exchange Date for each Temporary Global Note in accordance with its terms. Immediately after determining any Exchange Date, the Agent shall notify its determination to the relevant Issuer, the Guarantor (in the case of Guaranteed Notes), the Trustee, the relevant Dealer(s), the other Paying Agents, Euroclear and Clearstream, Luxembourg.

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

- (a) in the case of the first Tranche of any Series of Notes, to prepare and complete a Permanent Global Note in accordance with the terms of the Temporary Global Note applicable to the Tranche by attaching a copy of the applicable Pricing Supplement to a copy of the master Permanent Global Note;
- (b) in the case of the first Tranche of any Series of Notes, to authenticate the Permanent Global Note;
- (c) in the case of the first Tranche of any Series of Notes if the Permanent Global Note is a CGN, to deliver the Permanent Global Note to the common depository which is holding the Temporary Global Note representing the Tranche for the time being on behalf of Euroclear and/or Clearstream, Luxembourg, to hold on behalf of the relevant Issuer pending its exchange for the Temporary Global Note;
- (d) in the case of the first Tranche of any Series of Notes if the Permanent Global Note is a NGN, to deliver the Permanent Global Note to the common safekeeper, which is holding the Temporary 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 Global Note which is a Eurosystem-eligible NGN) and, to hold on behalf of the relevant Issuer pending its exchange for the Temporary Global Note;
- (e) in the case of a subsequent Tranche of any Series of Notes if the Permanent Global Note is a CGN, to attach a copy of the applicable Pricing Supplement to the Permanent Global Note applicable to the relevant Series, and to enter details of any exchange in whole or in part; and
- (f) in the case of a subsequent Tranche of any Series of Notes, if the Permanent Global Note is a NGN, to deliver the applicable Pricing Supplement to the specified common safekeeper for attachment to the Permanent 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 Agent is authorised by the relevant Issuer and instructed:

- (a) to authenticate the Definitive Notes in accordance with the provisions of the Trust Deed; and
- (b) to deliver the Definitive Notes to or to the order of Euroclear and/or Clearstream, Luxembourg.

4.4 Upon any exchange of all or a part of an interest in a Temporary Global Note for an interest in a Permanent Global Note or upon any exchange of all of an interest in a Permanent Global Note for Definitive Notes, the Agent shall (a) procure that the relevant Global Note shall, if it is a CGN, be

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

4.5 The Agent shall notify the relevant Issuer immediately after it receives a request for the issue of Definitive Notes in accordance with the provisions of a Global Note and the nominal amount of the Global Note to be exchanged.

4.6 The relevant Issuer undertakes to deliver to the Agent sufficient numbers of executed Definitive Notes with, if applicable, Coupons and Talons attached, to enable the Agent to comply with its obligations under this Agreement.

## 5. TERMS OF ISSUE

5.1 The Agent shall cause all Notes delivered to and held by it under this Agreement to be maintained in safe custody and shall ensure that Notes are issued only in accordance with the provisions of this Agreement, the Trust Deed, the Conditions and, where applicable, the relevant Global Notes.

5.2 Subject to the procedures set out in the Procedures Memorandum, for the purposes of clause 3, the Agent is entitled to treat a telephone or facsimile communication from a person purporting to be (and whom the Agent 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 18.7, or any other list duly provided for the purpose by the relevant Issuer to the Agent, as sufficient instructions and authority of the relevant Issuer for the Agent to act in accordance with clause 3.

5.3 In the event that a person who has signed a master Global Note held by the Agent on behalf of the relevant Issuer ceases to be authorised as described in subclause 18.7, the Agent shall (unless the relevant Issuer gives notice to the Agent 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 Agent) continue to have authority to issue Notes signed by that person, and the relevant Issuer warrants to the Agent that those Notes shall be valid and binding obligations of the relevant Issuer. Promptly upon any person ceasing to be authorised, the relevant Issuer shall provide the Agent with replacement master Global Notes and the Agent shall, upon receipt of such replacements, cancel and destroy the master Global Notes held by it which are signed by that person and shall provide upon request the relevant Issuer with a certificate of destruction, specifying the master Global Notes so cancelled and destroyed.

5.4 This subclause only applies when following the settlement procedures set out in Part 1 of Annex 1 of the Procedures Memorandum. If the 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 Agent on the date the Agent pays the relevant Issuer, the relevant Issuer shall

repay to the Agent the Advance and shall pay interest on the Advance (or the unreimbursed portion thereof) from (and including) the date the Advance is made to (but excluding) the earlier of repayment of the Advance or receipt by the Agent of the Payment at a rate quoted at that time by the Agent as its cost of funding the Advance provided that evidence of the basis of such rate is given to the relevant Issuer. For the avoidance of doubt, the Agent shall not be obliged to pay any amount to the relevant Issuer if it has not received satisfactory confirmation that it is to receive the amount from a Dealer.

- 5.5 This subclause only applies when following the settlement procedures set out in Part 1 of Annex 1 of the Procedures Memorandum. Except in the case of issues where the Agent 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 Agent's distribution account with Euroclear and/or Clearstream, Luxembourg after the Issue Date, the Agent will continue to hold the Defaulted Note to the order of the relevant Issuer. The Agent shall notify the relevant Issuer immediately of the failure of the Dealer to pay the full purchase price due from it in respect of any Defaulted Note and, subsequently, shall (a) notify the relevant Issuer immediately on receipt from the Dealer of the full purchase price in respect of any Defaulted Note and (b) pay to the relevant Issuer the amount so received. 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 Agent to deliver the Defaulted Note from the Agent's distribution account to another account, and the Agent has not received the full purchase price due in respect of the Defaulted Note, the Agent shall arrange for the cancellation of the Defaulted Note and the Agent shall notify the relevant Issuer promptly thereafter.

## 6. PAYMENTS

- 6.1 The relevant Issuer (failing which the Guarantor (in the case of Guaranteed Notes)) will, before 10.00 am (local time in the relevant financial centre of the payment or, in the case of a payment in euro, London time), on each date on which any payment in respect of any of the Notes becomes due under the Conditions, transfer to an account specified by the Agent an amount in the relevant currency sufficient for the purposes of the payment in funds settled through such payment system as the Agent and relevant Issuer may designate.
- 6.2 Any funds paid by or by arrangement with the relevant Issuer to the Agent under subclause 6.1 shall be held in the relevant account referred to in subclause 6.1 for payment to the Noteholders or Couponholders, as the case may be, until any Notes or matured Coupons become void under Condition 8. In that event the Agent shall repay to the relevant Issuer sums equivalent to the amounts which would otherwise have been repayable on the relevant Notes and Coupons.
- 6.3 The relevant Issuer (failing which the Guarantor (in the case of Guaranteed Notes)) will ensure that no later than 10.00 am on the second Business Day (as defined below) immediately preceding the date on which any payment is to be made to the Agent under subclause 6.1, the Agent shall receive a copy of an irrevocable payment instruction to 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 and are open for general business in London.
- 6.4 The Agent shall notify each of the other Paying Agents and the Trustee immediately:
- (a) if it has not by the relevant date set out in subclause 6.1 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 that date.

The Agent shall, at the expense of the relevant Issuer, failing which the Guarantor (in the case of Guaranteed Notes), immediately on receiving any amount as described in subparagraph (b), cause notice of that receipt to be published under Condition 15.

- 6.5 The Agent shall ensure that payments of both principal and interest in respect of a Temporary Global Note will only be made if certification of non-U.S. beneficial ownership as required by U.S. Treasury regulations (in the form set out in the Temporary Global Note) has been received from Euroclear and/or Clearstream, Luxembourg in accordance with the terms of the Temporary Global Note.
- 6.6 Unless it has received notice under subclause 6.4(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 and the Guarantor (in the case of Guaranteed Notes) in the manner provided in the Conditions. If any payment provided for in subclause 6.1 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 stated above following receipt by it of such payment.
- 6.7 If for any reason the Agent considers in its sole discretion (exercised in good faith) that the amounts to be received by it under subclause 6.1 will be, or the amounts actually received by it pursuant thereto are, insufficient to satisfy all claims in respect of all payments falling due in respect of the Notes, the Agent shall notify the relevant Issuer of such shortfall as soon as possible and neither the Agent nor any other Paying Agent shall be obliged to pay any such claims until the Agent has received the full amount of all such payments.
- 6.8 Without prejudice to subclauses 6.6 and 6.7, if the Agent pays any amounts to holders of Notes or Coupons or to any other Paying Agent at a time when it has not received payment in full in respect of the relevant Notes in accordance with subclause 6.1 above (the excess of the amounts so paid over the amounts so received being the **Shortfall**), the relevant Issuer (failing which the Guarantor (in the case of Guaranteed Notes)) will, in addition to paying amounts due under subclause 6.1, pay to the Agent on demand interest (at a rate which represents the Agent's cost of funding the Shortfall) on the Shortfall (or the unreimbursed portion thereof) until the receipt in full by the Agent of the Shortfall.
- 6.9 The Agent shall on demand promptly reimburse each other Paying Agent for payments in respect of Notes properly made by each Paying Agent in accordance with this Agreement, the Trust Deed and the Conditions unless the 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 Agent does not expect to receive sufficient funds to make payment of all amounts falling due in respect of the Notes.
- 6.10 Whilst any Notes are represented by Global Notes, all payments due in respect of the Notes shall be made to, or to the order of, the holder of the Global Notes, subject to and in accordance with the provisions of the Global Notes. On the occasion of each payment (a) in the case of a Global Note which is a CGN, the Paying Agent to which such Global Note was presented for the purpose of making the payment shall cause the appropriate Schedule to the relevant Global Note to be annotated so as to evidence the amounts and dates of the payments of principal and/or interest as applicable or (b) in the case of any Global Note which is a NGN, the Agent shall instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such payment.
- 6.11 If the amount of principal and/or interest then due for payment is not paid in full (otherwise than by reason of a deduction required by law to be made or by reason of a FATCA Withholding 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 the payment shall, if the Global Note is a CGN, make a record of the shortfall on the relevant Note or Coupon and the 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 Agent shall instruct

Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such shortfall in payment.

- 6.12 Notwithstanding any other provision of this Agreement, each Paying Agent shall be entitled to make a withholding or deduction from any payment which it makes under any Notes for or on account of any Tax, if and only to the extent so required by Applicable Law, in which event such Paying Agent shall make such payment after such withholding or deduction has been made and shall account to the relevant Authority within the time allowed for the amount so withheld or deducted or, at its option, shall reasonably promptly after making such payment return to the relevant Issuer the amount so withheld or deducted, in which case, the relevant Issuer shall so account to the relevant Authority for such amount. For the avoidance of doubt, FATCA Withholding is a withholding or deduction which is deemed to be required by Applicable Law for the purposes of this subclause 6.12. In this subclause 6.12 and subclauses 6.13 and 18.12, **Applicable Law** means any law or regulation, **Authority** means any competent regulatory, prosecuting, Tax or governmental authority in any jurisdiction and **Tax** means any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Authority having power to tax.
- 6.13 If, the relevant Issuer or the Guarantor determines in its sole discretion that any withholding or reduction for or on account of any tax will be required by Applicable Law in connection with any payment due to any Paying Agent on any Notes, then the relevant Issuer or the Guarantor 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 without such withholding or deduction provided that any such re-directed or reorganised payment is made through a recognised institution of international standing and such payment is otherwise made in accordance with this Agreement and the Trust Deed. The relevant Issuer will promptly notify the Agent and the Trustee of any such redirection or reorganisation. For the avoidance of doubt, FATCA Withholding is a withholding or deduction which is deemed to be required by Applicable Law for the purposes of this subclause 6.13.

## **7. DETERMINATIONS AND NOTIFICATIONS IN RESPECT OF NOTES AND INTEREST DETERMINATION**

### **7.1 Determinations and notifications**

- (a) The Agent shall, unless otherwise specified in the applicable Pricing Supplement, make all the determinations and calculations which it is required to make under the Conditions, all subject to and in accordance with the Conditions.
- (b) Neither the Agent nor the Trustee shall be responsible to the Issuers, the Guarantor (in the case of Guaranteed Notes) or to any third party as a result of the Agent or the Trustee having acted on any quotation given by any Reference Bank which subsequently may be found to be incorrect.
- (c) The Agent shall promptly notify (and confirm in writing to) the relevant Issuer, the Guarantor (in the case of Guaranteed Notes), the Trustee, the other Paying Agents and (in respect of a Series of Notes listed on a Stock Exchange) the relevant Stock Exchange of 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 their determination and of any subsequent amendments to them under the Conditions.
- (d) The 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.
- (e) If the Agent does not at any 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 immediately notify the relevant Issuer, the Guarantor (in the case of Guaranteed Notes), the Trustee and the other Paying Agents of that fact.

- (f) Notes of any Series may specify additional duties and obligations of any Paying Agent, the performance of which will be agreed between the relevant Issuer and the relevant Paying Agent prior to the relevant Issue Date.

## 7.2 Interest determination

- (a) Where Screen Rate Determination is specified in the applicable Pricing Supplement as the manner in which the Rate of Interest is to be determined and EURIBOR is specified as the Reference Rate, the Rate of Interest for each Interest Period will, subject as provided below, be either:

- (i) the offered quotation; or
- (ii) the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the offered quotations,

(expressed as a percentage rate per annum) for the Reference Rate (subject as provided in Condition 4(b)(v)) which appears or appear, as the case may be, on the Relevant Screen Page as at the Specified Time on the Interest Determination Date in question plus or minus (as indicated in the applicable Pricing Supplement) the Margin (if any), all as determined by the Agent. If five or more offered quotations are available on the Relevant Screen Page, the highest (or, if there is more than one highest quotation, one only of those quotations) and the lowest (or, if there is more than one lowest quotation, one only of those quotations) shall be disregarded by the Agent for the purpose of determining the arithmetic mean (rounded as provided above) of the offered quotations.

- (b) If the Relevant Screen Page is not available or if, in the case of subclause 7.2(a)(i), no offered quotation appears or, in the case of subclause 7.2(a)(ii), fewer than three offered quotations appear, in each case as at the Specified Time, the relevant Issuer or an agent appointed by it shall request each of the Reference Banks to provide the relevant Issuer or such agent appointed by it, as applicable, with its offered quotation (expressed as a percentage rate per annum) for the Reference Rate at approximately the Specified Time on the Interest Determination Date in question and the relevant Issuer shall, or shall procure that such agent appointed by it shall, as applicable, notify the Agent of all such quotations received by it. If two or more of the Reference Banks provide the relevant Issuer or an agent appointed by it, as applicable, with offered quotations, the Rate of Interest for the Interest Period shall be the arithmetic mean (rounded if necessary to the fifth decimal place with 0.000005 being rounded upwards) of the offered quotations plus or minus (as appropriate) the Margin (if any), all as determined by the Agent.
- (c) If on any Interest Determination Date one only or none of the Reference Banks provides the relevant Issuer or an agent appointed by it, as applicable, with an offered quotation as provided in the preceding paragraph, the Rate of Interest for the relevant Interest Period shall be the rate per annum which the Agent determines as being the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the rates, as communicated to (and at the request of) the relevant Issuer or an agent appointed by it, as applicable, by the Reference Banks or any two or more of them (and the relevant Issuer shall, or shall procure that such agent appointed by it shall, as applicable, notify the Agent of each such rate communicated to it), at which such banks were offered, at approximately the Specified Time on the relevant Interest Determination Date, deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate by leading banks in the Euro-zone inter-bank market plus or minus (as appropriate) the Margin (if any) or, if fewer than two of the Reference Banks provide the relevant Issuer or an agent appointed by it, as applicable, with offered rates, the offered rate for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, or the arithmetic mean (rounded as

provided above) of the offered rates for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, at which, at approximately the Specified Time on the relevant Interest Determination Date, any one or more banks (which bank or banks is or are in the opinion of the relevant Issuer suitable for the purpose) informs the relevant Issuer or an agent appointed by it, as applicable (and the relevant Issuer shall, or shall procure that such agent appointed by it shall, as applicable notify the Agent of each such rate communicated to it), it is quoting to leading banks in the Euro-zone inter-bank market plus or minus (as appropriate) the Margin (if any), provided that, if the Rate of Interest cannot be determined in accordance with the foregoing provisions of this paragraph, the Rate of Interest shall be determined as at the last preceding Interest Determination Date (though substituting, where a different Margin is to be applied to the relevant Interest Period from that which applied to the last preceding Interest Period, the Margin relating to the relevant Interest Period in place of the Margin relating to that last preceding Interest Period).

- (d) If the Reference Rate from time to time in respect of Floating Rate Notes is specified in the applicable Pricing Supplement as being other than EURIBOR, the Rate of Interest in respect of the Notes will be determined as provided in the applicable Pricing Supplement.

## **8. NOTICE OF ANY WITHHOLDING OR DEDUCTION**

- 8.1 If a relevant Issuer or the Guarantor (in the case of Guaranteed Notes) is, in respect of any payment compelled to withhold or deduct any amount for or on account of taxes, duties, assessments or governmental charges as specifically contemplated under the Conditions, it shall give notice of that fact to the Agent and the Trustee as soon as it becomes aware of the requirement to make the withholding or deduction and shall give to the Agent such information as it shall require to enable it to comply with the requirement.
- 8.2 Without prejudice to subclause 8.1, the relevant Issuer shall notify the Agent in the event that it determines that any payment to be made by any Paying Agent under any 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 relevant Issuer's obligation under this subclause 8.2 shall apply only to the extent that such payments are so treated by virtue of characteristics of the relevant Issuer, such Notes, or both.
- 8.3 If any Paying 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 as specifically contemplated under the Conditions, other than arising under subclause 8.1 or by virtue of the relevant holder failing to satisfy any certification or other requirement in respect of its Notes, it shall give notice of that fact to the relevant Issuer, the Guarantor (in the case of Guaranteed Notes), the Agent and the Trustee as soon as it becomes aware of such compulsion to withhold or deduct.
- 8.4 Upon reasonable request, the relevant Issuer will provide any Agent with sufficient information about the source and character for US federal tax purposes of any payment to be made by it pursuant to this Agreement.

## **9. DUTIES OF THE AGENT IN CONNECTION WITH EARLY REDEMPTION**

- 9.1 If the relevant Issuer decides to redeem any Notes for the time being outstanding before their Maturity Date in accordance with the Conditions, the relevant Issuer shall give notice of the decision to the Agent and the Trustee stating the date on which the Notes are to be redeemed and the nominal amount of Notes to be redeemed not less than 15 days before the date on which the relevant Issuer will give notice to the Noteholders in accordance with the Conditions of the redemption in order to enable the Agent to carry out its duties in this Agreement and in the Conditions.

- 9.2 If some only of the Notes are to be redeemed, the Agent shall, in the case of Definitive Notes, make the required drawing in accordance with the Conditions but shall give the relevant Issuer reasonable notice of the time and place proposed for the drawing and the relevant Issuer and Trustee shall be entitled to send representatives to attend the drawing and shall, in the case of Global Notes, co-ordinate the selection of Notes to be redeemed with Euroclear and Clearstream, Luxembourg, all in accordance with the Conditions.
- 9.3 The Agent, at the expense of the relevant Issuer, shall publish the notice required in connection with any redemption and shall, if applicable, at the same time also publish a separate list of the serial numbers of any Definitive Notes previously drawn and not presented for redemption. The redemption 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 to be redeemed. The notice will be published in accordance with the Conditions. The Agent will also notify the other Paying Agents of any date fixed for redemption of any Notes.
- 9.4 Each Paying Agent will keep a stock of Put Notices and will make them available on demand to holders of Definitive Notes, the Conditions of which provide for redemption at the option of Noteholders. Upon receipt of any Note deposited in the exercise of a put option in accordance with the Conditions, the Paying Agent with which the Note is deposited shall hold the 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 the option, when, subject as provided below, it shall present the Note (and any such unmatured Coupons and Talons) to itself for payment of the amount due together with any interest due on the date of redemption in accordance with the Conditions and shall pay those moneys in accordance with the directions of the Noteholder contained in the relevant Put Notice. If, prior to the due date for its redemption, an Event of Default has occurred and is continuing or the Note becomes immediately due and repayable or if upon due presentation payment of the redemption moneys is improperly withheld or refused, the Paying Agent concerned shall post the 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 insurance to the relevant Paying Agent at the time of depositing the Notes) at the address given by the Noteholder in the relevant Put Notice. At the end of each period for the exercise of any put option, each Paying Agent shall promptly notify the Agent of the principal amount of the Notes in respect of which the option has been exercised with it together with their serial numbers and the Agent shall promptly notify those details to the relevant Issuer.

## **10. RECEIPT AND PUBLICATION OF NOTICES**

- 10.1 Immediately after it receives a demand or notice from any Noteholder in accordance with the Conditions and the Trust Deed, the Agent shall forward a copy to the relevant Issuer, the Guarantor and the Trustee.
- 10.2 On behalf of and at the request and expense of the relevant Issuer, failing which, the Guarantor (in the case of Guaranteed Notes), the Agent shall cause to be published all notices required to be given by the relevant Issuer, the Guarantor (in the case of Guaranteed Notes) or the Trustee to the Noteholders in accordance with the Conditions and the Trust Deed.

## **11. CANCELLATION OF NOTES, COUPONS AND TALONS**

- 11.1 All Notes which are redeemed, all Global Notes which are exchanged in full and all Coupons which are paid and all Talons which are exchanged shall be cancelled by the Paying Agent by which they are redeemed, exchanged or paid. In addition, the relevant Issuer and the Guarantor (in the case of Guaranteed Notes) shall immediately notify the Agent in writing of all Notes which are purchased on behalf of any Issuer, the Guarantor or any Subsidiary, and all such Notes surrendered to a Paying Agent for cancellation, together (in the case of Definitive Notes) with all unmatured Coupons or



Talons (if any) attached to them or surrendered with them, shall be cancelled by the Paying Agent to which they are surrendered. Each of the Paying Agents shall give to the Agent details of all payments made by it and shall deliver all cancelled Notes, Coupons and Talons to the Agent or as the Agent may specify. The relevant Issuer shall provide instructions to the Paying Agent in the form agreed to by the Paying Agent confirming the details of the Notes to be purchased no later than two (2) business days prior to the date on which the Notes are intended to be purchased and cancelled. Once the Notes have been received by the Paying Agent, it will request the immediate cancellation of the Notes.

- 11.2 The 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 each 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 aggregate amount paid in respect of them;
  - (b) the number of Notes cancelled together (in the case of Notes in definitive form) with details of all unmatured Coupons or Talons attached to them or delivered with them;
  - (c) the aggregate amount paid in respect of interest on the Notes;
  - (d) the total number by maturity date of Coupons and Talons cancelled; and
  - (e) (in the case of Definitive Notes) the serial numbers of the Notes.
- 11.3 The Agent shall destroy all cancelled Notes, Coupons and Talons and, immediately following their destruction, send to the relevant Issuer upon written request a certificate stating the serial numbers of the Notes (in the case of Notes in definitive form) and the number by maturity date of Coupons and Talons destroyed.
- 11.4 Without prejudice to the obligations of the Agent under subclause 11.2, the 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 on behalf of a relevant Issuer or the Guarantor (in the case of Guaranteed Notes) or any of their respective Subsidiaries 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 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 Agent shall at all reasonable times make the record available to the relevant Issuer, the Guarantor (in the case of Guaranteed Notes), the Trustee and any persons authorised by them for inspection and for the taking of copies of it or extracts from it.
- 11.5 The Agent is authorised by the relevant Issuer and instructed (a) in the case of any Global Note which is a CGN, to endorse or to arrange for the endorsement of the relevant 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 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 Agent of the same in accordance with subclause 11.1.

## **12. ISSUE OF REPLACEMENT NOTES OR COUPONS**

- 12.1 The relevant Issuer shall cause a sufficient quantity of additional forms of Notes, Coupons and Talons to be available, upon request, to the Agent at its specified office for the purpose of issuing replacement Notes, Coupons and Talons as provided below.

- 12.2 The Agent will, subject to and in accordance with the Conditions and 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.
- 12.3 In the case of a mutilated or defaced Note, the Agent shall ensure that (unless otherwise covered by such indemnity as the relevant Issuer may reasonably require) any replacement 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.
- 12.4 The Agent 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. The Agent shall not issue any replacement Note, Coupon or Talon unless and until the claimant shall have:
- (a) paid the costs and expenses incurred in connection with the issue;
  - (b) provided it with such evidence and indemnity as the relevant Issuer may reasonably require; and
  - (c) in the case of any mutilated or defaced Note, or Coupon or Talon, surrendered it to the Agent.
- 12.5 The Agent shall cancel any mutilated or defaced Notes, Coupons and Talons in respect of which replacement Notes, Coupons and Talons have been issued under this clause and shall furnish the relevant Issuer and the Trustee with a certificate stating the serial numbers of the Notes, Coupons and Talons cancelled and unless otherwise instructed by the relevant Issuer, the Guarantor and the Trustee in writing, shall destroy the cancelled Notes, Coupons and Talons and give to the relevant Issuer or the Trustee a destruction certificate containing the information specified in subclause 11.3 above.
- 12.6 The Agent shall, on issuing any replacement Note, Coupon or Talon, immediately inform the relevant Issuer, the Trustee and the other Paying Agents of the serial number of the replacement Note, Coupon or Talon issued and (if known) of the serial number of the Note, Coupon or Talon in place of which the replacement Note, Coupon or Talon has been issued. Whenever replacement Coupons or Talons are issued, the Agent shall also notify the other Paying Agents of the maturity dates of the lost, stolen, mutilated, defaced or destroyed Coupons or Talons and of the replacement Coupons or Talons issued.
- 12.7 The Agent shall keep a full and complete record of all replacement Notes, Coupons and Talons issued and shall make the record available at all reasonable times to the Issuers, the Guarantor (in the case of Guaranteed Notes), the Trustee and any person authorised by them for inspection and for the taking of copies of it or extracts from it.
- 12.8 Whenever any Note, Coupon or Talon for which a replacement Note, Coupon or Talon has been issued and in respect of which the serial number is known is presented to any of the Paying Agents for payment, the relevant Paying Agent shall immediately send notice of that fact to the relevant Issuer, the Guarantor (in the case of Guaranteed Notes) and the Agent.
- 12.9 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 the Paying Agent is the Agent) shall inform the Agent of its serial number. Further Coupon sheets issued on surrender of Talons shall carry the same serial number as the surrendered Talon.

### **13. COPIES OF DOCUMENTS AVAILABLE FOR INSPECTION**

Each Paying Agent shall hold available for inspection or collection at its specified office during normal business hours, free of charge, copies of all documents required to be so available by the Conditions of any Notes or the rules of any relevant Stock Exchange. For these purposes, the relevant Issuer shall

provide 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 such Noteholder's prior written request and provision of proof of holding and identity (in a form satisfactory to the relevant Paying Agent).

#### **14. MEETINGS OF NOTEHOLDERS**

- 14.1 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.
- 14.2 Without prejudice to subclause 14.1, each of the Paying Agents on the request of any holder of Notes shall issue voting certificates and block voting instructions in accordance with the Third Schedule to the Trust Deed and shall immediately give notice to the relevant Issuer in writing (with a copy to the Trustee) 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 approve, full particulars of all voting certificates and block voting instructions issued, amended or revoked, by it in respect of the meeting or adjourned meeting.

#### **15. COMMISSIONS AND EXPENSES**

- 15.1 Each Issuer (failing which the Guarantor (in the case of Guaranteed Notes)) agrees to pay to the Agent such fees and commissions as the Issuers, the Guarantor (in the case of Guaranteed Notes) and the Agent shall separately agree in respect of the services of the Paying Agents under this Agreement together with any out of pocket expenses (including legal, printing, postage, fax, cable and advertising expenses) properly incurred by the Paying Agents in connection with their services. These expenses shall include any costs or charges incurred by the 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).
- 15.2 The Agent will make payment of the fees and commissions due under this Agreement to the other Paying Agents and will reimburse their properly incurred expenses promptly after receipt of the relevant moneys from the Issuers or the Guarantor (in the case of Guaranteed Notes), as the case may be. Neither the Issuers nor the Guarantor (in the case of Guaranteed Notes) shall be responsible for any payment or reimbursement by the Agent to the other Paying Agents.

#### **16. INDEMNITY**

- 16.1 Each Issuer severally undertakes that it shall indemnify (and failing the relevant Issuer so indemnifying, the Guarantor (in the case of Guaranteed Notes) agrees to indemnify) each of the Paying Agents and its respective directors, officers and employees against any losses, liabilities, costs, claims, actions, demands or expenses (together, **Losses**) (including, but not limited to, all reasonable costs, legal fees, charges and expenses (together, **Expenses**) paid or incurred in reasonably disputing or defending any Losses following consultation with such Issuer) which it may incur or which may be made against it as a result of or in connection with its appointment or the exercise of its powers and duties under this Agreement in respect of such Issuer (and failing such Issuer so indemnifying the Guarantor agrees so to indemnify) except for any Losses or Expenses resulting from its own wilful default, negligence or bad faith or wilful misconduct or that of its officers, directors or employees or controlling persons or any of them or the breach by it of the terms of this Agreement.
- 16.2 Each Paying Agent shall severally indemnify the Issuers and the Guarantor (in the case of Guaranteed Notes) and its respective directors, officers and employees against any Losses, (including, but not

limited to, all reasonable Expenses paid or incurred in reasonably disputing or defending any Losses) which the Issuers or the Guarantor may incur or which may be made against any of them as a result of the breach by the Paying Agent of the terms of the Notes or this Agreement or its own wilful default, negligence, bad faith or wilful misconduct or that of its officers, directors, employees or controlling persons or any of them.

16.3 Under no circumstances will the Paying Agents be liable to the Issuers or the Guarantor or any other party to this Agreement for any consequential loss (being loss of business, goodwill, opportunity or profit) even if advised of the possibility of such loss or damage.

16.4 The indemnities set out above shall survive any termination of this Agreement.

## **17. RESPONSIBILITY OF THE PAYING AGENTS**

17.1 No Paying Agent shall be responsible to anyone with respect to the validity of this Agreement or the Notes or Coupons or for any act or omission by it in connection with this Agreement or any Note or Coupon except for its own negligence, default or bad faith, including that of its officers and employees.

17.2 No Paying Agent shall have any duty or responsibility in the case of any default by the Issuers or the Guarantor (in the case of Guaranteed Notes) in the performance of their obligations under the Conditions.

17.3 Whenever in the performance of its duties under this Agreement a Paying Agent shall deem it desirable that any matter be established by the relevant Issuer or the Guarantor (in the case of Guaranteed Notes) prior to taking or suffering any action under this Agreement, such matter may be deemed to be conclusively established by a certificate signed by the relevant Issuer or the Guarantor (in the case of Guaranteed Notes) and delivered to the Paying Agent and the certificate shall be a full authorisation to the Paying Agent for any action taken or suffered in good faith by it under the provisions of this Agreement in reliance upon the certificate.

## **18. CONDITIONS OF APPOINTMENT**

18.1 Each Paying Agent shall be entitled to deal with money paid to it by the Issuers or the Guarantor (in the case of Guaranteed Notes) for the purpose of this Agreement in the same manner as other money paid to a banker by its customers except:

- (a) that it shall not exercise any right of set-off, lien or similar claim in respect of the money;
- (b) that it shall not be liable to account to the Issuers or the Guarantor (in the case of Guaranteed Notes) for any interest on the money; and
- (c) that money held by it need not be segregated except as required by law.

18.2 In acting under this Agreement and in connection with the Notes, each Paying Agent shall act solely as agent of the relevant Issuer and the Guarantor (in the case of Guaranteed Notes) (or, in the circumstances described in subclause 2.4 above, the Trustee) and will not 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.

18.3 Each Paying Agent undertakes to each Issuer and the Guarantor (in the case of Guaranteed Notes) to perform its duties, and shall be obliged to perform the duties and only the duties, specifically stated in this Agreement (including Schedule 2 in the case of the Agent), the Conditions, the Trust Deed and the Procedures Memorandum, and no implied duties or obligations shall be read into any of those documents against any Paying 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 Agent) agrees that if any information that is required by the Agent to perform the duties set out in Schedule 2 becomes known to it, it will promptly provide such information to the Agent.

- 18.4 The Agent may consult with reasonably selected legal and other professional advisers, whose advice or services it reasonably considers necessary, and the opinion of the advisers shall be full and complete protection in respect of any action taken, omitted or suffered under this Agreement in good faith and in accordance with the opinion of the advisers.
- 18.5 Each Paying Agent shall be protected and shall incur no liability in respect of any action taken, omitted or suffered in reliance upon any instruction from any Issuer or the Guarantor (in the case of Guaranteed Notes) or any document which it reasonably believes to be genuine and to have been delivered by the proper party or on written instructions from any Issuer, the Trustee or the Guarantor (in the case of Guaranteed Notes).
- 18.6 Any Paying Agent 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 Paying Agent concerned were not appointed under this Agreement, and may engage or be interested in any financial or other transaction with any Issuer or the Guarantor 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 any Issuer or the Guarantor as freely as if the Paying Agent were not appointed under this Agreement.
- 18.7 Each Issuer and the Guarantor shall provide the Agent 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 Agent immediately in writing if any of those persons ceases to be authorised or if any additional person becomes authorised together, in the case of an additional authorised person, with evidence satisfactory to the Agent that the person has been authorised.
- 18.8 Except as ordered by a court of competent jurisdiction or as required by law or applicable regulations or as otherwise provided in the Conditions or the Trust Deed, the relevant Issuer, the Guarantor (in the case of Guaranteed Notes), the Trustee and each of the Paying Agents shall be entitled to treat the bearer of any Note or Coupon as the absolute owner of it (whether or not it is overdue and notwithstanding any notice of ownership or writing on it or notice of any previous loss or theft of it).
- 18.9 The amount of the Programme may be increased by the Issuers in accordance with the procedure set out in the Programme Agreement. Upon any increase being effected, all references in this Agreement to the amount of the Programme shall be deemed to be references to the increased amount.
- 18.10 In the event that any Paying Agent receives conflicting, unclear or equivocal instructions, the relevant Paying Agent shall be entitled not to take any action until such instructions have been resolved or clarified to its satisfaction and such Paying Agent shall not be or become liable in any way to any person for any failure to comply with any such conflicting, unclear or equivocal instructions.
- 18.11 Notwithstanding anything else herein contained, the Paying Agents may refrain without liability from doing anything that would or might in its opinion be contrary to any law of any state or jurisdiction (including but not limited to the United States of America or any jurisdiction forming a part of it and England & Wales) or any directive or regulation of any agency of any such state or jurisdiction and may without liability do anything which is, in its opinion, necessary to comply with any such law, directive or regulation.
- 18.12 Each party to this Agreement shall, within ten business days of a written request by another party, supply to that other party such forms, documentation and other information relating to it, its operations or any Notes as that other party reasonably requests for the purposes of that other party's compliance with Applicable Law and shall notify the relevant other party reasonably promptly in the event that it

becomes aware that any of the forms, documentation or other information provided by such party is (or becomes) inaccurate in any material respect; provided, however, that no party shall be required to provide any forms, documentation or other information pursuant to this subclause 18.12 to the extent that: (i) any such form, documentation or other information (or the information required to be provided on such form or documentation) is not reasonably available to such party and cannot be obtained by such party using reasonable efforts; or (ii) doing so would or might in the reasonable opinion of such party constitute a breach of any: (a) Applicable Law; (b) fiduciary duty; or (c) duty of confidentiality. For the purposes of this subclause 18.12, **Applicable Law** shall be deemed to include (i) any rule or practice of any Authority by which any party to this Agreement is bound or with which it is accustomed to comply; (ii) any agreement between any Authorities; and (iii) any agreement between any Authority and any party to this Agreement that is customarily entered into by institutions of a similar nature. In this subclause 18.12 **Applicable Law** and **Authority** shall have the meanings set out in subclause 6.12 above.

## 19. COMMUNICATIONS BETWEEN THE PARTIES

A copy of all communications relating to the subject matter of this Agreement between the Issuers, the Guarantor (in the case of Guaranteed Notes) or the Trustee and any Paying Agent (other than the Agent) shall be sent to the Agent.

## 20. CHANGES IN PAYING AGENTS

20.1 Each Issuer and the Guarantor (in the case of Guaranteed Notes) agree 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 Agent and have been returned to the relevant Issuer or the Guarantor (in the case of Guaranteed Notes), as the case may be, as provided in this Agreement:

- (a) so long as any Notes are listed on any Stock Exchange or admitted to listing by any other relevant authority, there will at all times be a Paying Agent approved by the Trustee, which may be the Agent, with a specified office in the place required by the rules and regulations of such Stock Exchange or other relevant authority; and
- (b) there will at all times be a Paying Agent in a jurisdiction within Continental Europe, other than the jurisdiction in which each Issuer and the Guarantor (in the case of Guaranteed Notes) was incorporated.

In addition, the Issuers and the Guarantor (in the case of Guaranteed Notes) shall immediately appoint a Paying Agent approved by the Trustee having a specified office in New York City in the circumstances described in Condition 5(d). Any variation, termination, appointment or change shall only take effect (other than in the case of insolvency (as provided in subclause 20.5), when it shall be of immediate effect) after not less than 30 nor more than 45 days' prior notice shall have been given to the Noteholders in accordance with Condition 15.

20.2 The Agent may (subject as provided in subclause 20.4) at any time resign by giving at least 90 days' written notice to the Issuers, the Guarantor (in the case of Guaranteed Notes) and the Trustee specifying the date on which its resignation shall become effective.

20.3 The Agent may (subject as provided in subclause 20.4) be removed at any time by the Issuers and the Guarantor (in the case of Guaranteed Notes) (after prior consultation with the Trustee) on at least 45 days' notice in writing, copied to the Trustee, from the Issuers and the Guarantor specifying the date when the removal shall become effective.

20.4 Any resignation under subclause 20.2 or removal of the Agent under subclauses 20.3 or 20.5 shall only take effect upon the appointment by the Issuers and the Guarantor of a successor Agent approved by the Trustee and (other than in cases of insolvency of the Agent) on the expiry of the notice to be given

under clause 22. Each Issuer and the Guarantor agrees with the Agent that if, by the day falling ten days before the expiry of any notice under subclause 20.2, the Issuers and the Guarantor have not appointed a successor Agent then the Agent shall be entitled, on behalf of the Issuers and the Guarantor, to appoint as a successor Agent in its place a reputable financial institution of good standing which the Issuers and the Guarantor shall approve (such approval not to be unreasonably withheld or delayed).

- 20.5 In case at any time any Paying 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 of its debts, 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, a successor Paying Agent which shall be a reputable financial institution of good standing may be appointed by the Issuers and the Guarantor (in the case of Guaranteed Notes) and approved by the Trustee. Upon the appointment of a successor Paying Agent and acceptance by it of its appointment and (other than in case of insolvency of the Paying Agent, when it shall be of immediate effect) upon expiry of the notice to be given under clause 22, the Paying Agent so superseded shall cease to be a Paying Agent under this Agreement.
- 20.6 Subject to subclause 20.1, the Issuers and the Guarantor may, after prior consultation with the Agent, terminate the appointment of any of the other Paying Agents at any time and/or appoint one or more further or other Paying Agents by giving to the Agent and to the relevant other Paying Agent at least 45 days' notice in writing to that effect (other than in the case of insolvency).
- 20.7 Subject to subclause 20.1, all or any of the Paying Agents (other than the Agent) may resign their respective appointments under this Agreement at any time by giving the Issuers, the Guarantor, the Trustee and the Agent at least 45 days' written notice to that effect.
- 20.8 Upon its resignation or removal becoming effective, a Paying Agent shall:
- (a) in the case of the Agent, immediately transfer all moneys and records held by it under this Agreement to the successor Agent; and
  - (b) be entitled to the payment by the Issuers (failing which the Guarantor) of the commissions, fees and expenses payable in respect of its services under this Agreement before termination in accordance with the terms of clause 15.
- 20.9 Upon its appointment becoming effective, a successor or new Paying Agent shall, without any further action, become vested with all the authority, rights, powers, duties and obligations of its predecessor or, as the case may be, a Paying Agent with the same effect as if originally named as a Paying Agent under this Agreement.
- 20.10 Notwithstanding any other provision in this Agreement, if the relevant Issuer determines, in its sole discretion, that it will be required to withhold or deduct any FATCA Withholding in connection with any payments due on the Notes and such FATCA Withholding would not have arisen but for a Paying Agent not being or having ceased to be a person to whom payments are free from FATCA

Withholding, the relevant Issuer will be entitled to terminate such Paying Agent without notice and such termination will be effective from any such time specified in writing to such Paying Agent.

## **21. MERGER AND CONSOLIDATION**

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

## **22. NOTIFICATION OF CHANGES TO PAYING AGENTS**

Following receipt of notice of resignation from a Paying Agent and immediately after appointing a successor or new Paying Agent or on giving notice to terminate the appointment of any Paying Agent, the Agent (on behalf of and at the expense of the Issuers, failing which the Guarantor (in the case of Guaranteed Notes)) shall give or cause to be given not more than 45 days' nor less than 30 days' notice of the fact to the Noteholders in accordance with the Conditions.

## **23. CHANGE OF SPECIFIED OFFICE**

If any Paying Agent determines to change its specified office it shall give to the Issuers, the Guarantor (in the case of Guaranteed Notes), the Trustee and the Agent written notice of that fact giving the address of the new specified office which shall be in the same city and stating the date on which the change is to take effect, which shall not be less than 45 days after the notice. The Agent (on behalf and at the expense of the Issuers (failing which the Guarantor (in the case of Guaranteed Notes)) shall within 15 days of receipt of the notice (unless the appointment of the relevant Paying Agent is to terminate pursuant to clause 20 on or prior to the date of the change) give or cause to be given not more than 45 days' nor less than 30 days' notice of the change to the Noteholders in accordance with the Conditions.

## **24. COMMUNICATIONS**

24.1 All communications shall be by fax, email or letter delivered by hand or (but only where specifically provided in the Procedures Memorandum) by telephone save in the case of each Issuer or the Guarantor, in respect of which they shall only be by letter, email or telephone. Subject thereto, each communication shall be made to the relevant party by using the relevant fax number, email address, address or telephone number and (in the case of a communication by fax, email or letter) 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. To the extent available, the initial telephone number, fax number, email address, address and person and department so specified by, each party are set out in the Procedures Memorandum.

24.2 A communication shall be deemed received (if by fax) when an acknowledgement of receipt is received, (if by email) when sent, subject to no delivery failure notification being received by the sender within 24 hours of the time of sending, (if by telephone) when made or (if by letter) when delivered, in each case in the manner required by this clause. However, if a communication is received after business hours on any business day (in the place of the recipient) 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. Every communication shall be irrevocable save in respect of any manifest error therein.

- 24.3 Any notice given under or in connection with this Agreement shall be in English. All other documents provided under or in connection with this Agreement shall be (i) in English or (ii) if not in English, accompanied by a certified English translation and, in this case, the English translation shall prevail unless the document is a statutory or other official document.

## 25. TAXES AND STAMP DUTIES

The Issuers and the Guarantor (in the case of Guaranteed Notes) jointly and severally agree to pay any and all stamp and other documentary taxes or duties which may be payable in connection with the execution, delivery, performance and enforcement of this Agreement.

## 26. RECOGNITION OF BAIL-IN POWERS

- 26.1 Notwithstanding and to the exclusion of any other term of this Agreement, or any other agreements, arrangements, or understandings between any BRRD Party, an Issuer or the Guarantor, the Issuers and the Guarantor acknowledge and accept that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority and acknowledge, accept, consent and agree to be bound by:

- (a) the effect of the exercise of Bail-in Powers by any Relevant Resolution Authority in relation to any BRRD Liability of any BRRD Party to an Issuer or the Guarantor 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 Party or another person (and the issue to or conferral on an Issuer or the Guarantor of such shares, securities or obligations);
  - (iii) the cancellation of any BRRD Liability; or
  - (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 any Relevant Resolution Authority.

- 26.2 In this Clause 26:

**Bail-in Legislation** means in relation to a member state of the EEA 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;

**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;

**BRRD** means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;

**BRRD Liability** means a liability in respect of which the relevant Write Down and Conversion Powers in the applicable Bail-in Legislation may be exercised;

**BRRD Party** means any Paying Agent subject to Bail-in Powers;

**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

**Relevant Resolution Authority** means the resolution authority with the ability to exercise any Bail-in Powers in relation to the relevant BRRD Party.

## 27. **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not a party to this Agreement has no right under 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 a third party which exists or is available apart from that Act.

## 28. **MODIFICATIONS**

The Agent, the Issuers, the Guarantor (in the case of Guaranteed Notes) and the Trustee may agree, without the consent of the Noteholders or Couponholders, to:

- (a) any modification of 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, in the opinion of the Trustee, of a formal, minor or technical nature or is made to correct a manifest or proven error or to comply with mandatory provisions of law.

Any such modification shall be binding on the Noteholders and the Couponholders and, if the Agent so requires, shall be notified to the Noteholders as soon as practicable thereafter in accordance with the relevant Condition. This provision is without prejudice to any rights which the parties hereto may have as between themselves to amend or modify in any manner any terms of this Agreement under applicable law.

## 29. **GOVERNING LAW**

29.1 This Agreement and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

29.2 The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with this Agreement (a **Dispute**) and each party submits to the exclusive jurisdiction of the English courts.

For the purpose of this subclause 29.2, each Issuer and the Guarantor waives any objection to the courts of England on the grounds that they are an inconvenient or inappropriate forum to settle any Dispute, hereby agrees that a judgment in respect of any such Dispute brought in the courts of England shall be conclusive and binding upon it and hereby waives any objection to the enforcement of that judgment in the courts of any other jurisdiction.

29.3 To the extent allowed by law, nothing contained in subclause 29.2 shall limit any right to take proceedings in respect of any Dispute against the Issuers or the Guarantor in any other court of

competent jurisdiction, nor shall the taking of any proceedings in respect of any Dispute in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

### **30. GENERAL**

- 30.1 This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.
- 30.2 If any provision in or obligation under this Agreement is or becomes invalid, illegal or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair (i) the validity, legality or enforceability under the law of that jurisdiction of any other provision in or obligation under this Agreement, and (ii) the validity, legality or enforceability under the law of any other jurisdiction of that or any other provision in or obligation under this Agreement.

### **31. ENTIRE AGREEMENT**

- 31.1 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.
- 31.2 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.
- 31.3 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).
- 31.4 In Clauses 31.1 to 31.3, “this Agreement” includes any fee letters and all documents entered into pursuant to this Agreement.

**THIS AGREEMENT** has been entered into on the date stated at the beginning of this Agreement.

**SCHEDULE 1**

**FORM OF PUT NOTICE  
for Notes in definitive form**

[GSK plc/  
**GLAXOSMITHKLINE CAPITAL plc/GSK Capital B.V.**]

[**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 the Notes surrendered with this Notice and referred to below irrevocably exercises its option to have such Notes redeemed in accordance with Condition 6(g) on [redemption date].

This Notice relates to Notes in the aggregate nominal amount of .....

bearing the following serial numbers:

.....  
.....  
.....

If the Notes referred to above are to be returned (1) to the undersigned under subclause 9.4 of the Agency Agreement, they should be returned by post, if not tendered by or on behalf of Euroclear or Clearstream, Luxembourg (or such other clearing system as specified below) to:

.....  
.....  
.....

**Payment Instructions**

Please make payment in respect of the above mentioned Notes by [transfer to the following bank account/transfer to the following clearing system account] (2):

[Bank: .....]  
Branch Address: .....  
Branch Code: .....  
Account Name: .....  
Account Number: .....  
Signature of holder: .....]  
[Clearing System: .....]  
Account No: .....

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 Notes(s) referred to above.
  - 2. Delete as applicable.
  - 3. Only relevant for Fixed Rate Notes in definitive form; specify serial number by maturity, number and amount paid to Agent in respect of the same.
- 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 9.4 of the Agency Agreement.

## SCHEDULE 2

### ADDITIONAL DUTIES OF THE AGENT

In relation to each Series of Notes that are NGNs, the Agent will comply with the following provisions:

1. The Agent 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 or prior to the relevant Issue Date.
2. 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 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 CSP) to ensure that the IOA of the Notes remains at all times accurate.
3. The Agent will at least once every month reconcile its record of the IOA of the Notes with information received from the ICSDs (through the CSP) with respect to the IOA maintained by the ICSDs for the Notes and will as soon as practicable inform the ICSDs (through the CSP) of any discrepancies.
4. The Agent will promptly assist the ICSDs (through the CSP) in resolving any discrepancy identified in the IOA of the Notes.
5. The Agent will promptly 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).
6. The Agent will (to the extent known to it) promptly 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.
7. The Agent will (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.
8. The Agent 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.
9. The Agent will (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 or delivery due under the Notes when due.

## SIGNATORIES

**THIS AGREEMENT** has been entered into on the date stated at the beginning of this Agreement.

### Issuers

#### **GSK plc**

980 Great West Road,  
Brentford,  
Middlesex, TW8 9GS

Telephone: 0044 20 8047 5000

Attention: The Company Secretary

By:

**GLAXOSMITHKLINE CAPITAL plc**

980 Great West Road,  
Brentford,  
Middlesex, TW8 9GS

Telephone: 0044 20 8047 5000

Attention: The Company Secretary

By:



**GSK CAPITAL B.V.**

980 Great West Road,  
Brentford,  
Middlesex, TW8 9GS

Telephone: 0044 20 8047 5000

Attention: The Company Secretary

By:

**Guarantor**

**GSK plc**

980 Great West Road,  
Brentford,  
Middlesex, TW8 9GS

Telephone: 0044 20 8047 5000

Attention: The Company Secretary

By:

**Agent**

**CITIBANK, N.A., LONDON BRANCH**

6th Floor, Citigroup Centre  
Canada Square  
London E14 5LB

Email: mtn.issuance@citi.com / ppapayments@citi.com

Attention: Agency & Trust, MTN Desk

By:

**Paying Agent**

**BANQUE INTERNATIONALE À LUXEMBOURG, SOCIÉTÉ ANONYME**

69 route d'Esch

L-2953 Luxembourg

Telephone: 00 352 4590 1

Telefax: 00 352 4590 3427

Email: Agency.Services@bil.com

Attention: Agency Services

By:

By:

**Trustee**

**THE LAW DEBENTURE TRUST CORPORATION p.l.c.**

Eighth Floor 100 Bishopsgate  
London EC2N 4AG

Telephone: 00 44 20 7606 5451

Telefax: 00 44 20 7606 0643

Attention: The Manager, Commercial Trusts

By: