

**DATE: 16 NOVEMBER 2021**

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**FISCAL AGENCY AGREEMENT IN RESPECT OF THE EUR 20,000,000,000 EURO  
MEDIUM TERM NOTE PROGRAMME**

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Between

**BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**  
(as Issuer)

**FG BCS LTD**  
(as Guarantor)

**BROKERCREDITSERVICE (CYPRUS) LIMITED**  
(as Calculation Agent)

**CITIBANK, N.A., LONDON BRANCH**  
(as Issue Agent and Fiscal Agent)

and

**CITIBANK, N.A., LONDON BRANCH**  
(as Registrar and Transfer Agent)

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**THIS FISCAL AGENCY AGREEMENT** made as of 16 November 2021

**BETWEEN:**

- (1) **BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**, a public limited company incorporated in the Republic of Cyprus under the Cyprus Companies Law, Cap. 113, having its registered office at Office 203, Kofteros Business Center, 182, Agias Filaxeos, 3083, Limassol, Cyprus (the “**Issuer**”);
- (2) **FG BCS LTD**, a limited liability company incorporated under the Cyprus Companies Law with its registered office located at Krinou 3, THE OVAL, 2<sup>nd</sup> Floor, Flat/Office 203, Agios Athanasios, 4103, Limassol, Cyprus (the “**Guarantor**”);
- (3) **CITIBANK, N.A., LONDON BRANCH**, acting through its offices at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom in its capacities as issue agent (the “**Issue Agent**” which expression shall, with respect to an additional person appointed as such for any Series, mean that person and includes any Successor), as registrar (the “**Registrar**” which expression shall, with respect to an additional person appointed as such for any Series, mean that person and includes any Successor), as transfer agent (the “**Transfer Agent**” which expression shall, with respect to an additional person appointed as such for any Series, mean that person and includes any Successor) and as fiscal agent (the “**Fiscal Agent**” which expression shall, with respect to an additional person appointed as such for any Series, mean that person and includes any Successor and, in each case, together with any additional paying agents appointed hereunder and in respect of any Series of Notes, the “**Paying Agents**”); and
- (4) **BROKERCREDITSERVICE (CYPRUS) LIMITED**, of Spyrou Kyprianou & 1 Oktovriou, 1, Vashiotis Kalande Offices, 2<sup>nd</sup> floor, Mesa Geitonia, 4004, Limassol, Cyprus in its capacity as calculation agent (the “**Calculation Agent**” which expression shall, with respect to an additional person appointed as such for any Series, mean that person and includes any Successor, and together with the Issue Agent, the Registrar, the Transfer Agent and the Paying Agents, the “**Agents**”).

**WHEREAS:**

- (A) The Issuer has established the EUR 20,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) and is authorised to issue Notes from time to time, in connection with which Programme the Issuer has entered into the Transaction Documents.
- (B) The Issuer may from time to time issue Notes constituted (save for a Series in respect of which the Fiscal Agency Agreement is specified in the relevant Final Terms as being not applicable) by the deed of covenant dated on or about the date of this Agreement (the “**Deed of Covenant**”).
- (C) The Issuer’s payment obligations to Noteholders in respect of a Series of Notes issued under the Programme shall, if specified in the applicable Final Terms or Drawdown Prospectus (as applicable) in respect of such Notes, be unconditionally and irrevocably guaranteed by the Guarantor pursuant to a deed of guarantee dated 16 November 2021 (the “**Deed of Guarantee**”).
- (D) The parties hereto wish to record certain arrangements which they have made in relation to the Notes to be issued under the Programme by the Issuer.

**IT IS AGREED** as follows:

## 1. Definitions and Interpretation

### *Application*

- 1.1 This Fiscal Agency Agreement shall only apply to such series of Notes in respect of which the Fiscal Agency Agreement is specified in the relevant Final Terms as being applicable.

Any references to “Series” and “Notes” in this Agreement shall be construed as references to Notes of any Series in respect of which the Fiscal Agency Agreement is specified in the relevant Final Terms as being applicable, unless the context otherwise requires.

### *Definitions*

- 1.2 Words and expressions defined in the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 (the “**Master Schedule of Definitions**”) shall, except where the context otherwise requires, have the same meanings in this Fiscal Agency Agreement (including the recitals hereto).

If there is an inconsistency between the definitions herein and the Master Schedule of Definitions, the definitions used herein shall apply.

### *Meaning of Payments of Principal and Interest*

- 1.3 In this Agreement, any reference to payments of principal or interest includes any additional amounts payable in relation thereto under the Conditions.

## 2. APPOINTMENT OF THE AGENTS

### *Appointment of Agents*

- 2.1 The Issuer appoints on a several basis each of the Issue Agent, the Fiscal Agent, the Registrar, the Paying Agents, the Transfer Agent and the Calculation Agent at their respective specified offices as its agent in relation to each Series of Notes in respect of which it is appointed for the purposes specified in this Agreement and in the Conditions and all matters incidental thereto.

- 2.2 Citibank, N.A. shall not act as Agent in respect of any Physical Delivery Notes. In addition, none of Citibank, N.A. nor any of its affiliates shall be appointed as Delivery Agent in respect of any Series of Notes and none of Citibank, N.A. nor any of its affiliates shall be required to take any action in respect of the settlement by way of physical delivery in respect of any Physical Delivery Notes and the Issuer agrees that it will not represent to any party that Citibank, N.A. or any of its affiliates shall so act. None of Citibank, N.A. nor any of its affiliates shall be liable or responsible to any party for any loss or damage incurred in respect any Physical Delivery Notes.

### *Notification of Appointment*

- 2.3 The Issuer will notify each of the Fiscal Agent, the Registrar, the Paying Agents, the Transfer Agent and the Calculation Agent in relation to each Series in respect of which it is appointed substantially in the form of notice set out in Schedule 9 (*Notice of Appointment of Agent*) or Schedule 10 (*Notice of Appointment of Calculation Agent*) hereto (the “**Notice of Appointment**”).

### *Agent Acceptance of Appointment*

- 2.4 Each of the Agents accepts its appointment as agent of the Issuer and the Guarantor in relation to a relevant Series of Notes and shall perform such duties expressed to be performed by it in, and otherwise comply with, the Conditions and the provisions of this Agreement and, in connection therewith, shall perform such duties as may be necessarily incidental thereto. The appointment of

each Agent in respect of a particular Series of Notes is subject to confirmation of the Agent in respect of such Series of Notes, which confirmation shall be evidenced by such Agent countersigning the relevant Notice of Appointment in relation to a Series.

***Agents not to act from the United States***

- 2.5 Except to the extent permitted under United States Treasury Regulation §1.163- 5(c)(2)(i)(D), no Agent appointed under this Clause 2 will act out of an office located in the United States or its possessions.

***Agent not liable for communicating through Non-secure Methods***

- 2.6 In no event shall the Agents be liable for any Liabilities arising to the Issuer or any other party hereto as a result of the Agents receiving or transmitting any data from or to the Issuer, any person reasonably believed by the Agents to be duly authorised by the Issuer or any other party hereto (such person (an “**Authorised Person**”) to be notified in writing to the Agents promptly following their authorisation) or any other party to the transaction via any non-secure method of transmission or communication, such as, but without limitation, by facsimile or email.

***Issuer Instructions to the Agents***

- 2.7 ***Agents entitled to rely on Instructions from Authorised Persons***

The Agents are authorised to comply with and rely upon any notice, instructions or other communications believed by them to have been sent or given by an Authorised Person or an appropriate party to the transaction (or authorised representative thereof). Any notice, instruction or other communication shall be conclusively deemed to be a valid notice, instruction or other communication from the Issuer or Authorised Persons to the relevant Agent for the purposes of this Agreement and no Agent shall be liable for any losses, liabilities, costs, fees or expenses incurred in respect of any action taken, omitted or suffered in complying with or in reliance upon such notice, instruction or other communication.

- 2.8 ***Issuer to procure that Authorised Persons provide complete Instructions***

The Issuer or authorised officer of the Issuer shall use all reasonable endeavours to ensure that instructions transmitted to the Agents pursuant to this Agreement are complete and correct.

- 2.9 ***List of Authorised Signatories***

The Issuer shall provide each Agent in relation to each Series a list of authorised signatories of the Issuer and their specimen signatures.

**3. ISSUANCE OF NOTES**

***Confirmations and Documents to be provided***

- 3.1 Upon the conclusion of any agreement for the issue and purchase of a relevant Tranche the Issuer shall, as soon as practicable but in any event, not later than 2.00 p.m. (London time) on the third Banking Day prior to the proposed Issue Date or such other time as may be agreed between the Issuer and the Issue Agent:

- 3.1.1 *Confirmations to be given:* confirm (or use reasonable efforts to procure the confirmation) by such means necessary to the Issue Agent or, if such Series of Notes is to be in the form of Registered Notes, the Registrar (copied to the Issue Agent) all such information as the Issue Agent or, as the case may be, the Registrar may reasonably require to carry out its functions under this Agreement, including:

- (a) whether customary eurobond or medium term note settlement and payment procedures will apply to the relevant Tranche;
  - (b) (if a Global Note or Registered Notes is/are to be used), such details as are necessary to enable it to complete a Global Note or Registered Note of the relevant Tranche; and
  - (c) (if medium term note settlement and payment procedures are to apply) the account to which payment should be made;
- 3.1.2 *Delivery of final terms or listing document:* deliver (or use reasonable efforts to procure the delivery of) a copy, duly executed, of the relevant Final Terms or, in the case of a Tranche to be listed, the relevant listing document in relation to the relevant Tranche to the Issue Agent or, as the case may be, the Registrar (copied to the Issue Agent); and
- 3.1.3 *Delivery of Global Note or Registered Note Certificates:* unless the Notes of the relevant Tranche are Registered Notes or the Issuer shall have provided such Global Note to the Issue Agent or, as the case may be, the Registrar pursuant to Clause 3.2 (*Issuer Right to deliver Note Certificates in Advance*) below, ensure that there is delivered to the Issue Agent an appropriate Global Note (in unauthenticated form but executed on behalf of the Issuer and otherwise complete) or, as the case may be, to the Registrar a stock of Registered Note Certificates (in unauthenticated form and with the names of the registered Noteholders left blank but executed on behalf of the Issuer and otherwise complete) in relation to the relevant Tranche.

### 3.2 ***Issuer Right to deliver Note Certificates in Advance***

The Issuer may, at its option, deliver from time to time to the Issue Agent a stock of Global Notes (in unauthenticated form but executed on behalf of the Issuer) and/or, to the Registrar, Global Note Certificates or Individual Note Certificates (in unauthenticated form but executed on behalf of the Issuer).

#### ***Issue Date***

### 3.3 ***Authentication of Notes***

On or before 3.00 p.m. (London time) on the Banking Day prior to the Issue Date in relation to each Tranche, the Issue Agent or, as the case may be, the Registrar shall authenticate and deliver the relevant Global Note or, as the case may be, Registered Note Certificate(s) to the relevant depositary for Euroclear and/or Clearstream, Luxembourg and/or the relevant custodian for any other clearing system or otherwise as directed by the Issuer.

### 3.4 ***Issue Agent or Registrar to instruct Clearing System***

The Issue Agent or, as the case may be the Registrar shall give instructions to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system to:

- 3.4.1 credit Notes represented by a Global Note or, as the case may be, Registered Notes registered in the name of the relevant depositary, to the Issue Agent's or as the case may be, the Registrar's distribution account and to hold each such Note to the order of the Issuer pending delivery to the Dealer on a delivery against payment basis (or on such other basis as shall have been agreed between the Issuer and the Dealer and notified to the Issue Agent or, as the case may be, the Registrar) in accordance with the normal procedures of Euroclear and/or Clearstream, Luxembourg and/or such other clearing system, as the case may be; and

3.4.2 following payment, to credit the Notes of the relevant Series represented by such Global Note or the Registered Notes to such securities account(s) as shall have been notified to the Issue Agent or, as the case may be, the Registrar (copied to the Issue Agent) by the Issuer.

3.5 ***Transfer of Issue Proceeds by Issue Agent or Registrar***

The Issue Agent or, as the case may be, the Registrar shall on the Issue Date in respect of the relevant Tranche and against receipt in full of cleared funds from the Dealer transfer the proceeds of issue to the account notified in accordance with Clause 3.1 (*Confirmations and Documents to be provided*) above.

***Issuer to repay Advances paid by Issue Agent or Registrar***

3.6 ***Repayment of Advances***

In relation to any Series of Notes to which this Agreement relates, if the Issue Agent or, as the case may be, the Registrar should pay an amount (an “**advance**”) to the Issuer or to its order in the belief that a payment has been or will be received from the Dealer, and if such payment is not received by the Issue Agent or, as the case may be, the Registrar on the date that the Issue Agent or, as the case may be, the Registrar pays the Issuer, the Issuer shall forthwith repay the advance (unless prior to such repayment the payment is received from the Dealer).

3.7 ***Interest on Advances***

The Issuer shall pay interest on any such advance which shall accrue (as well after as before judgment) from the date of payment by the Issue Agent or Registrar such advance on the basis of a year of 360 days (365 days (366 days in the case of a leap year) in the case of an amount in Sterling) and the actual number of days elapsed from the date of payment of such advance until the earlier of:

3.7.1 repayment of the advance; or

3.7.2 receipt by the Issue Agent or, as the case may be, the Registrar of the payment from the Dealer,

at the rate per annum which is the aggregate of two per cent. per annum and the rate reasonably determined and notified in writing by the Issue Agent or, as the case may be, the Registrar and expressed as a rate per annum as reflecting its cost of funds for the time being in relation to the unpaid amount.

For the avoidance of doubt, neither the Issue Agent nor the Registrar shall in any circumstance be obliged to make such advance to or to the order of the Issuer.

***Exchange of Temporary Global Note***

3.8 ***Delivery of Permanent Global Note or Definitive Notes in exchange for Temporary Global Note***

The Issuer shall, in relation to each Series of Notes which is represented by a Temporary Global Note, ensure that there is delivered to or to the order of the Issue Agent not less than ten (five, in the case of an exchange for the Permanent Global Note) Banking Days before the relevant Temporary Global Note becomes exchangeable therefor, the Permanent Global Note (in unauthenticated form, but executed by the Issuer and otherwise complete) in relation thereto unless a Permanent Global Note has been provided to the Issue Agent pursuant to Clause 3.2 (*Issuer Right to deliver Note Certificates in Advance*) or, as the case may be, the Definitive Notes (in unauthenticated form, but executed by the Issuer and otherwise complete) in relation thereto.

3.9 ***Exchange of Temporary Global Note for Definitive Notes and Registered Note Certificates***

If, in the case of a Series comprising both Bearer Notes and Registered Notes, the Temporary Global Note is exchangeable for Definitive Notes and/or Registered Notes (unless a Registered Note Certificate or, as appropriate, Registered Note Certificates have been provided to the Registrar pursuant to Clause 3.2 (*Issuer Right to deliver Note Certificates in Advance*)), the Issuer shall ensure that there is delivered to, or to the order of, the Registrar sufficient Registered Note Certificates to enable the Registrar to effect exchanges of interests in the Temporary Global Note for Registered Notes in accordance with the terms of the Temporary Global Note.

3.10 ***Authentication of Permanent Global Note, Definitive Notes and Registered Note Certificates***

The Issue Agent or, as the case may be, the Registrar shall authenticate and deliver or cause to be authenticated and delivered such Permanent Global Note or, as the case may be, Definitive Notes and/or Registered Note Certificates in accordance with the terms hereof and of the relevant Temporary Global Note.

***Exchange of Permanent Global Note***

3.11 ***Delivery of Definitive Notes or Registered Note Certificates in Exchange for Permanent Global Note***

The Issuer shall, in relation to each Series of Notes which is represented by a Permanent Global Note in relation to which an exchange notice has been given in accordance with the terms of such Permanent Global Note or which is due to be exchanged in accordance with its terms, ensure that there is delivered to or to the order of the Issue Agent and/or, if interests in such Permanent Global Note are exchangeable for Registered Notes, the Registrar not less than ten Banking Days before the latest date on which the relevant notice period expires or, in any event, on which such Permanent Global Note may be exchanged prior to becoming void, the Definitive Notes and/or Registered Note Certificates (in unauthenticated form but executed by the Issuer and otherwise complete) in relation thereto.

3.12 ***Authentication of Definitive Notes and Registered Note Certificates***

The Issue Agent or, as the case may be, the Registrar shall authenticate and deliver or cause to be authenticated and delivered such Definitive Notes and/or Registered Note Certificates in accordance with the terms hereof and of the relevant Permanent Global Note.

3.13 ***Execution of Notes other than manually***

Execution in facsimile of any Notes and any photostatic copying or other duplication of such Notes (in unauthenticated form, but executed manually on behalf of the Issuer) shall be binding upon the Issuer in the same manner as if such Notes were signed manually by such person.

3.14 ***Issue Agent Duties on Exchange of Global Note for Definitive Notes***

In relation to any Series of Notes to which this Agreement relates, where any Definitive Notes are to be delivered in exchange for a Temporary Global Note or a Permanent Global Note, the Issue Agent shall ensure that:

- 3.14.1 in the case of Definitive Notes with Coupons attached, such Definitive Notes shall have attached thereto only such Coupons as shall ensure that neither loss nor gain of interest shall accrue to the bearer thereof;

3.14.2 in the case of Instalment Notes which are Definitive Notes with Receipts, such Definitive Notes shall have attached thereto only such Receipts in respect of Instalment Amounts as shall not then have been paid; and

3.14.3 in the case of Instalment Notes which are Definitive Notes without Receipts, any Instalment Amounts that shall have then been paid shall be noted on the grid endorsed on such Definitive Notes.

3.15 ***Issue Agent and Registrar to hold Notes in Safe Custody***

The Issue Agent or, as the case may be, the Registrar shall hold in safe custody all unauthenticated Temporary Global Notes, Permanent Global Notes, Definitive Notes or, as the case may be, Registered Note Certificates delivered to it in accordance with this Clause 3, Clause 4 (*Replacement Notes*) and Clause 9 (*Early Redemption and Exercise of Options*) and shall ensure that the same are authenticated and delivered only in accordance with the terms hereof and, if applicable, the relevant Temporary Global Note or Permanent Global Note.

3.16 ***Issuer to provide Issue Agent and Registrar with Sufficient Notes***

The Issuer shall ensure that each of the Issue Agent, the Registrar and the Replacement Agent (as defined in Clause 4.1 (*Replacement of Mutilated or Defaced Notes*)) holds sufficient Notes, Receipts or Coupons to fulfil its respective obligations under this Clause 3, Clause 4 (*Replacement Notes*) and Clause 9 (*Early Redemption and Exercise of Options*) and each of the Issue Agent, the Registrar and the Replacement Agent undertakes to notify the Issuer if it holds insufficient Notes, Registered Note Certificates, Receipts or Coupons for such purposes.

3.17 ***Authority to authenticate***

Each of the Issue Agent and the Registrar is authorised by the Issuer to authenticate such Temporary Global Notes, Permanent Global Notes, Definitive Notes or, as the case may be, Registered Note Certificates in relation to a relevant Series of Notes as may be required to be authenticated hereunder by the signature of any of their respective officers or any other person duly authorised for the purpose by the Issue Agent or, as the case may be, the Registrar.

3.18 ***Issue Agent and Registrar to note Reduction in Global Notes following Exchange***

On each occasion on which a portion of a Temporary Global Note or a Permanent Global Note is exchanged for a portion of a Permanent Global Note or, as the case may be, for Definitive Notes and/or Registered Notes, the Issue Agent or, as the case may be, the Registrar shall note or procure that there is noted on the Schedule to the Temporary Global Note or, as the case may be, Permanent Global Note the aggregate principal amount thereof so exchanged and the remaining principal amount of the Temporary Global Note or, as the case may be, Permanent Global Note (which shall be the previous principal amount thereof less (or, in the case of a Permanent Global Note in respect of an exchange of a portion of a Temporary Global Note for a Permanent Global Note, plus) the aggregate principal amount so exchanged) and shall procure the signature of such notation on its behalf.

3.19 ***Cancellation of Global Note following Exchange in full***

The Issue Agent shall cancel or procure the cancellation of each Temporary Global Note or, as the case may be, Permanent Global Note against surrender of which it has made full exchange for a Permanent Global Note or Definitive Notes and/or Registered Notes.

3.20 ***Issuer to provide Coupons to Issue Agent for Exchange with Talons***

The Issuer shall, in relation to any Definitive Notes to which a Talon is attached upon the initial delivery thereof, on each occasion on which a Talon becomes exchangeable for further Coupons, not less than five Banking Days before the date on which the final Coupon comprised in any Coupon sheet (which includes a Talon) matures (the “**Talon Exchange Date**”), ensure that there is delivered to or to the order of the Issue Agent such number of Coupon sheets as may be required in order to enable the Paying Agents to fulfil their obligation under Clause 3.21 (*Exchange of Talons*) hereof.

***Paying Agent to exchange Talons for Coupons***

3.21 ***Exchange of Talons***

The relevant Paying Agent shall, against the presentation and surrender of any Talon in relation to a relevant Series of Notes on or after the Talon Exchange Date in respect of such Talon, deliver a Coupon sheet *provided that* if any Talon is presented and surrendered for exchange to a Paying Agent and the Replacement Agent (as defined in Clause 4.1 (*Replacement of Mutilated or Defaced Notes*)) has delivered a replacement therefor, such Paying Agent shall forthwith notify the Issuer of such presentation and surrender and shall not exchange against the same unless and until it is so instructed by the Issuer.

3.22 ***Cancellation of Talons***

After making such exchange, the Paying Agent shall cancel each Talon surrendered to it and in respect of which a Coupon sheet shall have been delivered and shall deliver the same to or to the order of the Issue Agent.

3.23 ***Issuer to notify Issue Agent of Change in Dealers***

The Issuer undertakes to notify the Issue Agent in relation to a relevant Series of any changes in the identity of the Dealers appointed generally in respect of the Programme and the Issue Agent agrees to notify the Paying Agents, the Registrars and the Transfer Agents thereof as soon as reasonably practicable thereafter.

***Partly Paid Notes***

3.24 ***Issue Agent and Registrar Duties in respect of Payments on Partly Paid Notes***

In the case of Partly Paid Notes of a relevant Series of Notes, on each occasion that payment is made to the Issuer in accordance with the Conditions of any Partly Paid Notes, the Issue Agent (in the case of a Temporary Global Note or a Permanent Global Note) or the Registrar (in the case of Registered Notes) shall note or procure that there is noted on the Schedule to the relevant Global Note or, in the case of Registered Notes, in the Register against the name of the relevant registered Holder:

3.24.1 the aggregate principal amount of such payment; and

3.24.2 the increased principal amount of the relevant Note (which shall be the previous principal amount plus the amount referred to at Clause 3.24.1 above),

and shall procure the signature of such notation on its behalf.

3.25 ***Issuer to notify Issue Agent or Transfer Agents regarding Forfeiture of Partly Paid Notes***

In the case of Partly Paid Notes of a relevant Series of Notes, on each occasion on which any Notes are to be forfeited, the Issuer will give notice thereof to the Issue Agent or in the case of Registered Notes, the Transfer Agents (copied to the Fiscal Agent) of:

3.25.1 (in the case of a Global Note) the aggregate principal amount of Notes which are to be forfeited; or

3.25.2 (in the case of Registered Notes) the serial numbers of the Notes (and the names of the registered Holders thereof) which are to be forfeited,

and of the relevant Forfeiture Date.

### 3.26 ***Issue Agent and Registrar Duties in respect of Forfeiture of Partly Paid Notes***

In the case of Partly Paid Notes of a relevant Series of Notes, on each occasion on which any Notes are forfeited, the Issue Agent (in the case of a Temporary Global Note or a Permanent Global Note) or the Registrar and the Transfer Agents (in the case of Registered Notes) shall note or procure that there is noted on the Schedule to the Temporary Global Note or Permanent Global Note or in the case of Registered Notes in respect of each Registered Note against the name of the relevant registered Holder and the Registered Note Certificates, the aggregate principal amount so forfeited and the remaining principal amount of the Temporary Global Note, Permanent Global Note or Registered Note and shall procure the signature of such notation on its behalf.

### 3.27 ***Cancellation of Forfeited Global Notes***

The Issue Agent shall cancel or procure the cancellation of each Temporary Global Note or, as the case may be, Permanent Global Note in respect of which all the Notes represented thereby have been forfeited.

#### ***Issuer Limit not to be exceeded***

3.28 Notwithstanding any of the other provisions contained in this Agreement, the Issue Agent or, as the case may be, the Registrar shall not issue a Series of Notes under the Programme if the aggregate nominal amount of the Series of Notes to be issued, when added to the aggregate nominal amount of all Series of Notes outstanding on the proposed Issue Date (excluding for this purpose any Notes to be redeemed on such Issue Date) exceeds the Issuer Limit or its equivalent in other currencies as determined pursuant to Clause 3.4 (*Determination of Amounts Outstanding*) of the Programme Dealer Agreement.

For the purposes of this provision the Issuer shall determine whether the Issuer Limit will be exceeded.

## **4. REPLACEMENT NOTES**

### 4.1 ***Replacement of Mutilated or Defaced Notes***

The Fiscal Agent or the Registrar and the Transfer Agents (in such capacity “**Replacement Agent**”) shall, upon and in accordance with the instructions (which instructions may, without limitation, include terms as to the payment of expenses and as to evidence and indemnity) of the Issuer but not otherwise, authenticate and deliver a Temporary Global Note, Permanent Global Note, Definitive Note, Receipt, Coupon, Talon or, as the case may be, Registered Note Certificate as a replacement for any of the same which has been mutilated or defaced or which has or has been alleged to have been destroyed, stolen or lost; *provided that* no Temporary Global Note, Permanent Global Note, Definitive Note, Receipt, Coupon or Registered Note Certificate shall be delivered as a replacement for any of the same which has been mutilated or defaced otherwise than against surrender of the same.

### 4.2 ***Replacement Notes to bear Unique Serial Numbers***

Each replacement Temporary Global Note, Permanent Global Note, Definitive Note, Receipt, Coupon or Registered Note Certificate delivered hereunder for any Series of Notes to which this Agreement relates shall bear a unique serial number.

4.3 ***Cancellation of Mutilated and Defaced Notes***

The Replacement Agent in relation to a relevant Series of Notes shall cancel each mutilated or defaced Temporary Global Note, Permanent Global Note, Definitive Note, Receipt, Coupon or Registered Note Certificate surrendered to it and in respect of which a replacement has been delivered.

***Replacement Agent to notify Issuer and other Agents of Delivery of Replacement Notes***

4.4 The Replacement Agent in relation to a relevant Series of Notes shall notify the Issuer, the Guarantor and the other Agents of the delivery by it in accordance herewith of any replacement Temporary Global Note, Permanent Global Note, Definitive Note, Receipt, Coupon or Registered Note Certificate, specifying the serial number thereof and the serial number (if any and if known) of the Note which it replaces and confirming (if such be the case) that the Note which it replaces has been cancelled.

***Replacement Agent to destroy replaced Notes and provide Certificate to Issuer***

4.5 In relation to any Series of Notes to which this Agreement relates, unless the Issuer instructs otherwise, the Replacement Agent shall:

4.5.1 destroy each mutilated or defaced Temporary Global Note, Permanent Global Note, Definitive Note, Receipt, Coupon, Talon or Registered Note Certificate surrendered to and cancelled by it and in respect of which a replacement has been delivered; and

4.5.2 shall, as soon as reasonably practicable upon request furnish the Issuer with a certificate as to such destruction and specifying the serial numbers of the Temporary Global Note, Permanent Global Note, Definitive Notes and Registered Note Certificate in numerical sequence and the total number by payment or maturity date of Receipts and Coupons (distinguishing Talons) as destroyed.

**5. PAYMENTS TO THE FISCAL AGENT**

5.1 ***Issuer to pre-fund Payments of Principal, Interest and Other Amounts***

In order to provide for the payment of interest and principal or, as the case may be, any other amount payable in respect of the Notes of each Series as the same shall become due and payable, the Issuer, or where applicable, the Guarantor, in relation to a relevant Series of Notes shall procure payment in full in cleared funds to the Fiscal Agent by 10.00 a.m. (local time) on the Banking Day prior to the date on which such payment becomes due an amount equal to the amount of principal or, as the case may be, interest (including for this purpose any amounts remaining payable in respect of uncanceled Coupons pertaining to Definitive Notes which have been cancelled following their purchase in accordance with the Conditions) or such other amount then becoming due in respect of such Notes.

5.2 ***Issuer to procure Bank Confirmation in Advance that Payment will be made***

Unless agreed otherwise in writing between the parties in respect of a Series of Notes, the Issuer, or in the case of the Issuer's default, the Guarantor, shall procure that the bank through which the payment required by Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*) is to be made shall irrevocably confirm to the Fiscal Agent by authenticated SWIFT

message no later than 10.00 a.m. (local time) on the second Banking Day before the due date for any such payment that it will make such payment.

5.3 ***Payments to be unconditional***

Each such payment shall be paid unconditionally by credit transfer in the currency in which the Notes of the relevant Series are denominated or, if different, payable and in immediately available, freely transferable funds not later than 10.00 a.m. (local time) on the relevant day for payment to the Fiscal Agent to such account with such bank as the Fiscal Agent may by notice to the Issuer or the Guarantor (as applicable) have specified for the purpose.

5.4 ***Monies to be held by Fiscal Agent as Banker***

The Fiscal Agent shall be entitled to deal with each amount paid to it hereunder in relation to any Series of Notes to which this Agreement relates in the same manner as other amounts paid to it as a banker by its customers *provided that*.

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

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

All money the Fiscal Agent holds for the Issuer under this Agreement in an account with itself are held by it as banker and not as trustee (or in Scotland as agent) and as a result the money will not be held in accordance with the client money rules of the Financial Conduct Authority.

5.5 ***Payments to Fiscal Agent held for Benefit of Intended Recipients***

All monies paid to the Fiscal Agent by or on behalf of the Issuer and/or the Guarantor in respect of any Note of a relevant Series shall be held by the Fiscal Agent from the moment when such monies are received until the time of actual payment thereof, for the benefit of the persons entitled thereto, to apply the same in accordance with Clause 6 (*Payments to Holders of Bearer Notes*) but this will not discharge the obligation of the Issuer, or in the case of Issuer's default, the Guarantor, to pay the Noteholders any amounts due to them under the Conditions of the relevant Series and the Fiscal Agent will not as a consequence thereof owe any fiduciary duties to the relevant Noteholders.

5.6 ***Fiscal Agent to notify Parties of Failure to receive Required Funds***

Unless agreed otherwise in writing between the parties in respect of a Series of Notes, if the Fiscal Agent has not:

5.6.1 by 10.00 a.m. (local time) on the second Banking Day before the due date of any payment in relation to a relevant Series of Notes to it under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*), received notification of the relevant payment confirmation referred to in Clause 5.2 (*Issuer to procure Bank Confirmation in Advance that Payment will be made*); or

5.6.2 by 10.00 a.m. (local time) on the Banking Day prior to the due date of any payment received the full amount payable under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*),

it shall, as soon as reasonably practicable, notify the Issuer, the Guarantor, and (in the case of Bearer Notes) the Paying Agents and (in the case of Registered Notes), the Transfer Agents thereof.

5.7 ***Fiscal Agent to notify Parties of Subsequent Receipt of Required Funds***

If the Fiscal Agent subsequently receives payment of the amount due, it shall forthwith notify the Issuer, the Guarantor and the Paying Agents thereof.

## **6. PAYMENTS TO HOLDERS OF BEARER NOTES**

### **6.1 *Payments to be made in accordance with Conditions***

Each Paying Agent acting through its specified office shall, subject always to receipt in full of cleared funds, make payments of interest or, as the case may be, principal in respect of a relevant Series of Bearer Notes in accordance with the Conditions applicable thereto (and, in the case of a relevant Series, Temporary Global Note or a Permanent Global Note, the terms thereof) *provided that*

6.1.1 *Replacements:* if any Temporary Global Note, Permanent Global Note, Definitive Note, Receipt or Coupon is presented or surrendered for payment to any Paying Agent and such Paying Agent has delivered a replacement therefor or has been notified that the same has been replaced, such Paying Agent shall forthwith notify the Issuer and the Guarantor of such presentation or surrender and shall not make payment against the same until it is so instructed by the Issuer and has received in full in cleared funds the amount to be so paid; and

6.1.2 *No obligation:* a Paying Agent shall not be obliged (but shall be entitled) to make such payments:

(a) if it is not able to establish that the Fiscal Agent has received (whether or not at the due time) the full amount of the relevant payment due to it under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*); or

(b) if it has been notified in accordance with Clause 5.6 (*Fiscal Agent to notify Parties of Failure to receive Required Funds*) that the relevant payment has not been received unless it is subsequently notified that such payment has been received.

### **6.2 *Cancellation of Notes, Receipts and Coupons following Payment in full***

Each Paying Agent shall cancel or procure the cancellation of each Temporary Global Note, Permanent Global Note, Definitive Note (in the case of early redemption, together with such unmatured Receipts or Coupons or unexchanged Talons as are attached to or are surrendered with it at the time of such redemption), Receipt or, as the case may be, Coupon against surrender of which it has made full payment and shall (if such Paying Agent is not the Fiscal Agent) deliver or procure the delivery of each Temporary Global Note, Permanent Global Note, Definitive Note (together with as aforesaid), Receipt or Coupon so cancelled by it to or to the order of the Fiscal Agent.

### **6.3 *Paying Agents to notate Payments on Global Notes and Instalment Notes***

In the case of payment of principal or, as the case may be, interest against presentation of a Temporary Global Note or a Permanent Global Note or in the case of payment of an Instalment Amount in respect of an Instalment Note against presentation of a Definitive Note without Receipts, the relevant Paying Agent shall note or procure that there is noted on the Schedule thereto (or, in the absence of a Schedule, on the face thereof) the amount of such payment and, in the case of payment of principal, the remaining principal amount of the relevant Note (which shall be the previous principal amount less the principal amount in respect of which payment has then been paid) and shall procure the signature of such notation on its behalf.

### **6.4 *Payments not to be made in the United States***

Notwithstanding any other provision of the Notes of any Series or hereof, no payment with respect to interest, principal or premium payable, if any, on any Note of any Series may be made at the office of any Paying Agent in the United States and any otherwise allowable payment may be made only upon presentation and surrender at such office outside the United States of the Note of any Series, in the case of principal, or presentation of a Note of any Series or presentation and surrender of the applicable Coupon, Talon or Receipt, in the case of interest.

**6.5 *Paying Agents prohibited from exercising Lien or Set-off Rights***

None of the Paying Agents in relation to any relevant Series of Notes shall exercise any lien, right of set-off or similar claim against any person to whom it makes any payment under Clause 6.1 (*Payments to be made in accordance with Conditions*) in respect thereof, nor shall any commission or expense be charged by it to any such person in respect thereof.

**6.6 *Agents not required to segregate Monies***

No monies held by any Agent need be segregated except as required by law.

**6.7 *Reimbursement of Paying Agents by Fiscal Agent***

If a Paying Agent other than the Fiscal Agent makes any payment in accordance with Clause 6.1 (*Payments to be made in accordance with Conditions*) in relation to any relevant Series of Notes:

6.7.1 *Notification:* it shall notify the Fiscal Agent of the amount so paid by it, the serial number of the Temporary Global Note, Permanent Global Note or Definitive Note against presentation or surrender of which payment of principal or interest was made and (if applicable) the number of Coupons by maturity against which payment of interest was made; and

6.7.2 *Payment:* subject to and to the extent of compliance by the Issuer, or if applicable, the Guarantor, with Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*) (whether or not at the due time), the Fiscal Agent shall reimburse such Paying Agent for the amount so paid by it by payment out of the funds received by it under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*) of an amount equal to the amount so paid by it by paying the same by credit transfer to such account with such bank as such Paying Agent may by notice to the Fiscal Agent have specified for the purpose.

**6.8 *Fiscal Agent Right of Appropriation for purposes of Reimbursements***

If the Fiscal Agent makes any payment in accordance with Clause 6.1 (*Payments to be made in accordance with Conditions*) in relation to any relevant Series of Notes it shall be entitled to appropriate for its own account out of the funds received by it from the Issuer or the Guarantor (as applicable) under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*) an amount equal to the amount so paid by it.

***Issuer Obligation to reimburse Paying Agents***

**6.9 *Obligation to reimburse***

If any Paying Agent (including the Fiscal Agent) makes a payment in respect of Bearer Notes in relation to any relevant Series of Notes at a time at which the Fiscal Agent has not received the full amount of the relevant payment due to it under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*), and the Fiscal Agent is not able out of the funds received by it under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*) to reimburse such Paying Agent therefor (whether by payment under Clause 6.7 (*Reimbursement of*

*Paying Agents by Fiscal Agent*) or appropriation under Clause 6.8 (*Fiscal Agent Right of Appropriation for purposes of Reimbursement*)), the Issuer or, in the case of the Issuer's default, the Guarantor (as applicable) shall from time to time on demand pay to the Fiscal Agent for the account of such Paying Agent (including the Fiscal Agent):

6.9.1 *Unfunded amount*: the amount so paid out by such Paying Agent and not so reimbursed to it; and

6.9.2 *Funding cost*: interest on such amount (pursuant to Clause 6.10 (*Interest*) below) from the date on which such Paying Agent made such payment until the date of reimbursement of such amount,

*provided that* any payment made under sub-Clause 6.9.1 above shall satisfy *pro tanto* the Issuer's and the Guarantor's (as applicable) obligations under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*).

#### 6.10 **Interest**

Interest shall accrue in relation to any relevant Series of Notes for the purpose of sub-Clause 6.9.2 (as well after as before judgment) from the date of payment by the Paying Agent on the basis of a year of 360 days (365 days (366 days in the case of a leap year) in the case of an amount in sterling) and the actual number of days elapsed and at the rate per annum which is the aggregate of two per cent. per annum and the rate per annum specified by the Fiscal Agent as reflecting its cost of funds for the time being in relation to the unpaid amount.

#### 6.11 **Endorsement by Paying Agents of Partial Payments**

If at any time and for any reason a Paying Agent makes a partial payment in respect of any Temporary Global Note, Permanent Global Note, Definitive Note or Coupon of a relevant Series of Notes surrendered for payment to it, such Paying Agent shall endorse thereon (and, in the case of an Instalment Note which is a Definitive Note, on the relevant Receipt) a statement indicating the amount and date of such payment.

### 7. **PAYMENTS TO HOLDERS OF REGISTERED NOTES**

7.1 The Paying Agents in relation to any relevant Series of Notes acting through their specified offices shall make payments of interest or, as the case may be, principal in respect of Registered Notes in accordance with the Conditions applicable thereto; *provided that* each of such Paying Agents shall not be obliged (but shall be entitled) to make such payments if it is not able to establish that it has received (whether or not at the due time) the full amount of the relevant payment due to it under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*).

7.2 The Paying Agents in relation to any relevant Series of Notes shall not exercise any lien, right of set-off or similar claim against any person to whom it makes any payment under Clause 7.1 in respect thereof, nor shall any commission or expense be charged by it to any such person in respect thereof.

7.3 Subject to Clause 7.7, if a Paying Agent in relation to any relevant Series of Notes makes any payment in accordance with Clause 7.1, it shall be entitled to appropriate for its own account out of the funds received by it from the Issuer or the Guarantor (as applicable) under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*) an amount equal to the amount so paid by it.

7.4 Subject to Clause 7.7, if a Paying Agent makes a payment in respect of a particular Series of Registered Notes at a time at which it has not received the full amount of the relevant payment

due to it under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*) and is not able out of funds received by it under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*) to reimburse itself therefor by appropriation under Clause 7.3, the Issuer or, in the case of the Issuer's default, the Guarantor (as applicable) shall from time to time on demand pay to such Paying Agent for its own account:

7.4.1 the amount so paid out by such Paying Agent and not so reimbursed to it; and

7.4.2 interest on such amount pursuant to Clause 7.5 below from the date on which such Paying Agent made such payment until the date of reimbursement of such amount;

*provided that* any payment made under sub-Clause 7.4 above shall satisfy *pro tanto* the Issuer's and the Guarantor's (as applicable) obligations under Clause 5.1 (*Issuer to pre-fund Payments of Principal, Interest and Other Amounts*).

7.5 Interest shall accrue in relation to any relevant Series of Notes for the purpose of sub-Clause 7.4.2 (as well after as before judgment) on the basis of a year of 360 (365 days (366 days in the case of a leap year) in the case of an amount in sterling) days and the actual number of days elapsed and at the rate per annum which is the aggregate of two per cent. per annum and the rate per annum specified by the Fiscal Agent as reflecting its cost of funds for the time being in relation to the unpaid amount.

7.6 If at any time and for any reason a Paying Agent makes a partial payment in respect of any Registered Note surrendered for payment to it in relation to any relevant Series of Notes, the Registrar shall endorse thereon and in the Register a statement indicating the amount and date of such payment.

7.7 Upon application by a Holder of a Registered Note to the specified office of the Paying Agent at least ten days before the relevant payment date, payment of interest may be made by transfer to an account in the relevant currency maintained by the payee with a bank in the principal financial centre of the country of that currency.

## **8. MISCELLANEOUS DUTIES OF THE PAYING AGENTS**

### **8.1 *Maintenance of Records***

The Fiscal Agent in relation to any relevant Series of Notes shall:

8.1.1 *Maintain record of Notes:* maintain a record of all Temporary Global Notes, Permanent Global Notes, Definitive Notes, Receipts, Coupons and Talons delivered hereunder and of their redemption, payment, exchange, forfeiture (in the case of Partly Paid Notes), cancellation, mutilation, defacement, actual and/or alleged destruction, theft, loss or replacement; *provided that* no record need be maintained of the serial numbers of Receipts or Coupons (save that a record shall be maintained of the serial numbers of unmatured Receipts and Coupons and/or unexchanged Talons missing at the time of redemption or other cancellation of the relevant Definitive Notes and, in the case of Coupons, of any subsequent payments against such Coupons);

8.1.2 *Maintain record of Coupons:* retain in respect of Coupons of each maturity until the expiry of five years from the Relevant Date either all paid or exchanged Coupons of that maturity or a list of the total number of Coupons of that maturity still remaining unpaid or unexchanged;

- 8.1.3 *Maintain record of Certifications:* separately in respect of each Series of Notes, maintain a record of all certifications received by it in accordance with the provisions of any Temporary Global Note;
- 8.1.4 *Spot rate of exchange:* upon request by the Issuer, inform the Issuer of the spot rate of exchange quoted by it for the purchase of the currency in which the relevant Notes are denominated against payment of United States dollars (or such other currency specified by the Issuer) on the Agreement Date in respect of such Notes; and
- 8.1.5 *Make records available for inspection:* make such records available for inspection at all reasonable times by the Issuer, the Guarantor and the other Paying Agents.

8.2 ***Paying Agents to make Information Available to Fiscal Agent***

The Paying Agents in relation to any relevant Series of Notes shall make available to the Fiscal Agent such information as may reasonably be required for the maintenance of the records referred to in Clause 8.1 (*Maintenance of Records*).

8.3 ***Delivery by Issuer of Definitive Notes to Fiscal Agent for Cancellation***

The Issuer in relation to any relevant Series of Notes may from time to time deliver Definitive Notes to the Fiscal Agent and unmatured Coupons appertaining thereto for cancellation, whereupon the Fiscal Agent shall cancel or procure the cancellation of such Definitive Notes and Coupons.

8.4 ***Delivery by Issuer of Global Notes for Cancellation***

The Issuer may from time to time procure the delivery to or to the order of the Fiscal Agent of a Temporary Global Note or a Permanent Global Note with instructions to cancel a specified aggregate principal amount of Notes represented thereby (which instructions shall be accompanied by evidence satisfactory to the Fiscal Agent that the Issuer is entitled to give such instructions) whereupon the Fiscal Agent shall note or procure that there is noted on the Schedule to such Temporary Global Note or Permanent Global Note the aggregate principal amount of Notes so to be cancelled and the remaining principal amount thereof (which shall be the previous principal amount thereof less the aggregate principal amount of the Notes so cancelled) and shall procure the signature of such notation on its behalf.

8.5 ***Notification by Fiscal Agent regarding Payments in respect of Definitive Notes***

As soon as practicable upon any written request the Fiscal Agent shall notify the Issuer, the Guarantor and the other Paying Agents who may so request (on the basis of the information available to it and distinguishing between the Notes of each Series) of the serial numbers of any Definitive Notes and/or the number of Coupons (by reference to maturity) against presentation or surrender of which payment has been made and of the serial numbers of any Definitive Notes or, as the case may be, the number of Coupons which have not yet been presented or surrendered for payment.

***Destruction of Notes by Fiscal Agent***

8.6 ***Destruction of Notes***

The Fiscal Agent in relation to any relevant Series of Notes may destroy or procure the destruction of each Temporary Global Note, Permanent Global Note, Definitive Note, Receipt and Coupon delivered to or to its order or cancelled by it or by its order in accordance with Clause 3.19

(*Cancellation of Global Note following Exchange in full*), Clause 3.24 (*Partly Paid Notes*), Clause 4.3 (*Cancellation of Mutilated and Defaced Notes*), Clause 6.2 (*Cancellation of Notes, Receipts and Coupons following Payment in full*), Clause 8.4 (*Delivery by Issuer of Global Notes for Cancellation*), Clause 8.15 (*Exchange of Bearer Notes for Registered Notes*), Clause 10.13 (*Register to effect Issuance of Registered Notes*), or (where there is no principal amount remaining of such Temporary Global Note or Permanent Global Note) delivered to it and cancelled by it in accordance with Clause 8.3 (*Delivery by Issuer of Definitive Notes to Fiscal Agent for Cancellation*).

8.7 ***Certification of Destruction***

As soon as reasonably practicable upon any written request furnish the Issuer and the Guarantor with a certificate as to such destruction distinguishing between the Notes of each Series and specifying the serial numbers of the Temporary Global Note, Permanent Global Note or Definitive Notes in numerical sequence (and containing particulars of any unmatured Receipts or Coupons and unexchanged Talons attached thereto or surrendered therewith) and the total number by payment or maturity date of Receipts and Coupons (distinguishing Talons) so destroyed.

***Issuance of Voting Certificates and Block Voting Instructions by Paying Agents***

8.8 ***Issuance of Voting Certificates and Block Voting Instructions***

Each Paying Agent in relation to a relevant Series of Notes shall, at the expense of the Issuer and at the request of the Holder of any Bearer Note, issue Voting Certificates and Block Voting Instructions in a form and manner which comply with the provisions of Schedule 1 (*Provisions for Meetings of the Noteholders*) hereto (except that it shall not be required to issue the same less than forty-eight hours before the time fixed for any meeting therein provided for) and shall perform and comply with the provisions of such Schedule.

8.9 ***Paying Agents to maintain a Record***

Each Paying Agent shall keep a full record of Voting Certificates and Block Voting Instructions issued by it and will give to the Issuer not less than twenty-four hours before the time appointed for any meeting or adjourned meeting full particulars of all Voting Certificates and Block Voting Instructions issued by it in respect of such meeting or adjourned meeting.

8.10 ***Issuer to provide Fiscal Agent with Documents available for inspection***

The Issuer shall in relation to a relevant Series of Notes provide to the Fiscal Agent for distribution among the Paying Agents;

8.10.1 specimen Notes; and

8.10.2 sufficient copies of all documents required to be available for inspection as provided in the Base Prospectus or the relevant Final Terms or, in relation to any Notes, the Conditions in respect of such Notes.

8.11 ***Paying Agents to make available Documents available for Inspection***

Subject to such Paying Agent receiving such documents from the Fiscal Agent, each Paying Agent shall make available for inspection during normal business hours at its specified office such documents as may be specified as so available at its specified office in the Base Prospectus or the relevant Final Terms or, in relation to any relevant Series of Notes, the Conditions of such Notes, or as may be required by any Stock Exchange on which the Notes may be listed, and, without prejudice to the generality of the foregoing, the Fiscal Agent or the Paying Agent with its specified office in the United Kingdom shall make available for inspection during normal business hours

at its specified office, copies of the Base Prospectus and all other documents listed in the General Information section of the Base Prospectus and relevant Final Terms.

8.12 ***Notifications and Filings***

The Issue Agent in relation to each Series of Notes, shall (on behalf of the Issuer) make all necessary notifications and filings as may be required from time to time in relation to the issue, purchase and redemption of Notes by all applicable laws, regulations and guidelines. The Issuer shall be solely responsible for ensuring that each Note to be issued or other transactions to be effected hereunder shall comply with all applicable laws and regulations of any governmental or other regulatory authority in connection with any Note and that all necessary consents and approvals of, notifications to and registrations and filings with, any such authority in connection therewith are effected, obtained and maintained in full force and effect.

***Notices***

8.13 ***Fiscal Agent to notify Issuer of Alleged Event of Default or Breach***

The Fiscal Agent shall as soon as reasonably practicable notify the Issuer, the Guarantor and the Noteholders of any notice delivered to it declaring any Note due and payable by reason of an Event of Default or requiring any breach of any provision of the Fiscal Agency Agreement or the Conditions applicable to any Tranche of Notes to be remedied.

8.14 ***Fiscal Agent to arrange Publication of Notices to Noteholders***

The Fiscal Agent shall, upon and in accordance with the instructions of and at the expense of the Issuer but not otherwise, arrange for the publication in accordance with the Conditions of any notice which is to be given to the Holders of any Bearer Notes and shall supply a copy thereof to each other Paying Agent.

***Exchange of Bearer Notes for Registered Notes***

8.15 ***Receipt of Requests for Exchange***

In relation to any Series comprising Bearer Notes and Registered Notes, the Fiscal Agent, the Registrar and the Transfer Agents shall accept receipt of requests to effect exchanges of Bearer Notes for Registered Notes together with the relevant Bearer Notes, inform the Registrar and the Transfer Agents if applicable, specifying:

- 8.15.1 the aggregate principal amount of such Bearer Notes;
- 8.15.2 the name(s) and address(es) to be entered on the Register as the Holder(s) of the Registered Note(s); and
- 8.15.3 the denomination(s) of the Registered Note(s),

and shall assist in the issue of the Registered Note(s) in accordance with the Conditions applicable thereto and in accordance with the Regulations.

8.16 ***Cancellation of Bearer Notes on Exchange Date***

The relevant Paying Agent, Registrar or Transfer Agent shall, on the exchange date applicable to such exchange of Bearer Notes for Registered Notes, cancel such Bearer Notes (together with all unmatured Coupons and Receipts appertaining thereto and surrendered therewith) and deliver them to or to the order of the Fiscal Agent.

## 8.17 ***Issuer Limit***

The Issue Agent shall, in relation to the Issuer, monitor the principal amount of the Notes issued by such Issuer, and ensure that such amount does not exceed the Issuer Limit as set out in the Programme Dealer Agreement as amended from time to time.

## 9. **EARLY REDEMPTION AND EXERCISE OF OPTIONS**

### 9.1 ***Issuer to notify Fiscal Agent of intention to redeem Notes early***

If the Issuer intends (other than by reason of the occurrence of an Event of Default) to redeem all or any of the Notes of a relevant Series prior to their stated maturity date or to exercise any other option under the Conditions, it shall, not less than 14 days prior to the latest date for the publication of the notice of redemption or of exercise of the Issuer's option required to be given to the Noteholders, give notice of such intention to the Fiscal Agent or, in the case of Registered Notes, the Registrar (copied to the Fiscal Agent) stating the date on which such Notes are to be redeemed or such option is to be exercised.

### 9.2 ***Issuer to provide Paying Agents and Registrar with Form of Noteholder Redemption Notice***

In respect of any Notes of a relevant Series to which Condition 6(e) (*Redemption at the option of Noteholders*) applies or which carry any other right of redemption or other right exercisable at the option of the Noteholders, the Issuer will provide the Paying Agents or, in the case of Registered Notes, the Registrar and the Transfer Agents with copies of the form of the current redemption notice or exercise notice and the Paying Agents or, as the case may be, the Registrar and the Transfer Agents will make available forms of the current redemption notice or exercise notice to Noteholders upon request during usual business hours at their respective specified offices.

### 9.3 ***Notes deposited with Paying Agents or Registrar pursuant to Exercise of Option***

Upon receipt of any Note deposited in the exercise of such option, the Paying Agent or, in the case of Registered Notes, the Registrar and the Transfer Agents with which such Note is deposited shall hold such Note (together with, in the case of a Definitive Note, any Receipts and/or Talons and/or Coupons 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 as a result of the exercise of such option, or, as the case may be, the date upon which the exercise of such option takes effect when, in the case of redemption and subject as provided below shall present such Note (and any such Receipts and/or Talons and/or Coupons) to itself for payment in accordance with the Conditions and shall pay such monies in accordance with the directions of the Noteholder contained in the relevant redemption notice.

### 9.4 ***Exercise of other Options***

In the case of an exercise of any other option, the relevant Paying Agent or, in the case of Registered Notes, the Registrar or the relevant Transfer Agent, shall take such steps as may be required to be taken by it in the Conditions.

### 9.5 ***Occurrence of Event of Default prior to Redemption***

If, prior to such due date for its redemption or the date upon which the exercise of such option takes effect, an Event of Default occurs in respect of such Note or if, upon due presentation payment, of such redemption monies is improperly withheld or refused, the Paying Agent concerned or, as the case may be, the Registrar or the relevant Transfer Agent shall, without prejudice to the exercise of such option, mail such Note (together with any such Receipts and/or

Talons and/or Coupons) by uninsured post to, and at the risk of, the Noteholder at such address as may have been given by such Noteholder in the relevant redemption notice.

9.6 ***Paying Agents to notify Fiscal Agent of Notes to be redeemed***

At the end of any applicable period for the exercise of such option or, as the case may be, not later than 7 days after the latest date for the exercise of such option in relation to a particular date, in relation to Bearer Notes each Paying Agent shall promptly notify the Fiscal Agent of the principal amount of the Notes of a relevant Series in respect of which such option has been exercised together with their serial numbers and the Fiscal Agent shall promptly notify such details to the Issuer.

9.7 ***Transfer Agents to notify Registrar of Registered Notes to be redeemed***

At the end of any applicable period for the exercise of such option or, as the case may be, not later than 7 days after the latest date for the exercise of such option in relation to a particular date, in relation to Registered Notes of a relevant Series, each Transfer Agent shall promptly notify the Registrar of the principal amount of the Registered Notes in respect of which such option has been exercised together with their serial numbers together with Registered Note Certificates in respect thereof and the Registrar shall promptly notify such details to the Issuer.

**10. MISCELLANEOUS DUTIES OF THE REGISTRARS AND TRANSFER AGENTS**

10.1 ***Transfer Agents to receive requests for Transfers of Registered Notes***

The Transfer Agent will, in relation to a relevant Series of Notes:

- 10.1.1 on behalf of the Registrar, authenticate Registered Note Certificates upon any transfer or exchange and make all entries required to be made in the Register in relation to the Registered Notes administered by it;
- 10.1.2 make available forms of transfer, forms of proxy and any certificates as to beneficial ownership in respect of Registered Notes, receive requests for the transfer of Registered Notes, receive requests for exchange of Definitive Notes for Registered Notes, forms of transfer, forms of proxy, certificates and other evidence, inform the Registrar of the name and address of the holder of such Registered Notes, the serial number of such Registered Note Certificates, the name and address of the relevant person to be inserted in the Register, forward each such document to the Registrar and, upon being informed by the Registrar that the appropriate entries have been made in the Register and all formalities complied with, forthwith issue Registered Notes representing the Notes to be transferred or exchanged and where less than all of the Notes comprised in any Registered Note are transferred, issue a new Registered Note representing the untransferred balance of such Note on behalf of the Registrar and deliver the same to the person entitled thereto in accordance with the Regulations summarised in Schedule 8 hereto; and
- 10.1.3 carry out such other acts as may be necessary to give effect to the Conditions and the Regulations referred to above.

## ***Maintenance of Register***

### **10.2 *Registrar to maintain Register***

The Registrar shall maintain, in relation to each Series of Registered Notes in relation to which it is appointed as registrar, a register (each a “**Register**”), which shall be kept at its Specified Office in accordance with the Conditions applicable to such Series of Registered Notes and the Regulations.

### **10.3 *Content of Register***

Each Register shall show the aggregate principal amount and date of issue of each Tranche comprising the relevant Series of Registered Notes, the names and addresses of the initial Noteholders thereof and the dates of all transfers to, and the names and addresses of, all subsequent Noteholders thereof.

### **10.4 *Register to be available for Inspection***

The Registrar shall at all reasonable times during office hours make the Register available to the Issuer, the Guarantor, the Paying Agents and the Transfer Agents or any person authorised by any of them for inspection and for the taking of copies thereof or extracts therefrom and the Registrar shall deliver to such persons all such lists of holders of Registered Notes, their addresses and holdings as they may request.

### **10.5 *Registrar to give effect to Transfers of Registered Notes***

The Registrar shall by the issue of new Registered Notes, the cancellation of old Registered Notes and the making of entries in the relevant Register give effect to transfers of Registered Notes in accordance with the Conditions applicable thereto and in accordance with the Regulations.

### **10.6 *Cancellation of Notes***

The Issuer may from time to time deliver Registered Notes to the Registrar of which it is the holder for cancellation, whereupon the Registrar shall cancel the same and shall make the corresponding entries in the relevant Register.

### **10.7 *Registrar to notify issuer of Payments made in respect of Notes upon Request***

As soon as reasonably practicable upon any written request the Registrar shall notify the Issuer, upon the Issuer’s written request, or the Guarantor, upon the Guarantor’s written request, of the serial numbers of any Registered Note Certificates against surrender of which payment has been made and of the serial numbers of any Registered Note Certificates (and the names and addresses of the Noteholders thereof) which have not yet been surrendered for payment.

### **10.8 *Registrar to arrange the Delivery of Notices to Noteholders***

The Registrar shall, upon and in accordance with the instructions of and at the request and expense of the Issuer but not otherwise, arrange for the delivery in accordance with the Conditions of any notice which is to be given to the Holders of Registered Notes.

### **10.9 *Issuer to supply Registrar with Registered Notes***

The Issuer shall ensure that each Registrar has available to it supplies of such Registered Notes as shall be necessary in connection with the transfer of Registered Notes and the exchange of Bearer Notes for Registered Notes under Clause 8.15 (*Exchange of Bearer Notes for Registered Notes*) and this Clause 10.

10.10 ***Issuer to provide Registrar with Documents available for inspection***

The Issuer shall in relation to a relevant Series of Notes provide to the Registrar:

10.10.1 specimen Notes; and

10.10.2 sufficient copies of all documents required to be available for inspection as provided in the Base Prospectus or the relevant Final Terms or, in relation to any Notes, the Conditions in respect of such Notes.

10.11 ***Registrar to make available Documents available for inspection***

The Registrar shall make available for inspection during normal business hours at its specified office such documents as may be specified as so available at its specified office in the Base Prospectus and Final Terms, or in relation to any relevant Series of Notes, the Conditions of such Notes, or as may be required by any Stock Exchange on which the Notes may be listed and, without prejudice to the generality of the foregoing, shall make available for inspection during normal business hours at its specified office, copies of the Base Prospectus and all other documents listed in the General Information section of the Base Prospectus and relevant Final Terms.

10.12 ***Provision of Information***

The Registrar and the Transfer Agent shall provide the Fiscal Agent with all such information in relation to a particular Series of Notes as the Fiscal Agent may reasonably require in order to perform the obligations set out in Clauses 8.10 (*Issuer to provide Fiscal Agent with Documents available for Inspection*) and 8.11 (*Paying Agents to make available Documents available for Inspection*) hereof.

***Exchanges of Bearer Notes for Registered Notes***

10.13 ***Register to effect Issuance of Registered Notes***

In relation to any Series comprising Bearer Notes and Registered Notes, by the receipt of requests for exchanges of Bearer Notes for Registered Notes together with the relevant Bearer Notes (or notifications from the Fiscal Agent of receipt thereof by the Fiscal Agent), the Registrar or the relevant Transfer Agent shall effect the issue of Registered Notes and the making of entries in the Register, and give effect to exchanges of Bearer Notes for Registered Notes in accordance with the Conditions applicable thereto and in accordance with the Regulations.

10.14 ***Receipt of Request for Exchange***

The Registrar or the Transfer Agent shall forthwith upon the receipt of the relevant Bearer Note(s) in relation to a relevant Series of Notes together with a request for the exchange of Bearer Note(s) for Registered Note(s) notify the Fiscal Agent thereof, specifying:

10.14.1 the serial numbers of the Bearer Note(s);

10.14.2 the aggregate principal amount of Notes involved; and

10.14.3 the exchange date applicable thereto,

and shall on the exchange date cancel the relevant Bearer Note(s) (together with all unmatured Coupons and Receipts appertaining thereto and surrendered therewith) and forward the same to the Fiscal Agent.

10.15 ***Registrar to notify Issuer of Exchange***

The Registrar or, as the case may be, the relevant Transfer Agent shall notify the Issuer promptly of the exchange of Bearer Notes for Registered Notes, specifying the serial numbers of the Bearer Notes and of the Registered Notes issued in exchange therefor, the aggregate principal amount involved and the applicable exchange date.

***Registrar to notify Issuer of Proposed Transfer to United States Resident***

- 10.16 *Provided that* the Registrar or the relevant Transfer Agent, as the case may be, have express knowledge thereof, the Transfer Agent or the Registrar, as the case may be, will give the Issuer prompt written notice of any proposed transfer of any Series of Registered Notes to any United States resident including, without limitation, any agency or branch of a foreign entity located in the United States, any corporation, partnership or other entity created or organised under the laws of the United States or any political subdivision thereof, prior to effecting such transfer or the registration of such transfer and will act in accordance with the Issuer's instructions with respect to the transfer or the registration of transfer of such Registered Notes.

**11. APPOINTMENT AND DUTIES OF THE CALCULATION AGENT**

***Appointment***

11.1 ***Appointment of Calculation Agent***

The Issuer and the Guarantor appoint the Calculation Agent at its specified office as Calculation Agent in relation to each Series of Notes in respect of which it has received and signed a notice to such effect from the Issuer and the Guarantor in the form set out in Schedule 10 (*Notice of Appointment of Calculation Agent*) hereto for the purposes specified in this Agreement and in the Conditions and all matters incidental thereto.

11.2 ***Acceptance of Appointment***

The Calculation Agent accepts its appointment as Calculation Agent in relation to each Series of Notes in respect of which it is appointed, save that the Calculation Agent shall have the right to decline to act as Calculation Agent, upon giving reasonable notice to the Issuer, the Guarantor and the Dealer of its intention to decline to so act.

The Calculation Agent acknowledges and agrees that it may be named in the relevant Final Terms as Calculation Agent in respect of each Series of Notes in respect of which it is appointed in accordance with Clause 11.1 (*Appointment of Calculation Agent*) unless the Issuer or the Guarantor notifies the Calculation Agent that it is no longer to act as Calculation Agent or the Issuer and the Guarantor otherwise agree to appoint another institution as Calculation Agent.

11.3 ***Calculation Agent to comply with Conditions***

The Calculation Agent, unless it has declined to act as Calculation Agent, shall perform all matters expressed to be performed by it in, and otherwise comply with, the Conditions and the provisions of this Agreement and, in connection therewith, shall take all such action as may be incidental thereto.

11.4 ***Calculations Agent Duties***

The Calculation Agent shall in respect of each Series of Notes in relation to which it is appointed as such:

11.4.1 *Obtain quotations:* obtain such quotes and rates and/or make such determinations, calculations, adjustments, notifications and publications as may be required to be made by it by the Conditions at the times and otherwise in accordance with the Conditions; and

11.4.2 *Maintain records:* maintain a record of all quotations obtained by it and of all amounts, rates and other items determined or calculated by it and make such record available for inspection at all reasonable times by the Issuer, the Guarantor, the Paying Agents and, in the case of Registered Notes, the Registrar.

## 11.5 ***Indemnity from Calculation Agent***

The Calculation Agent shall indemnify the Issuer and the Guarantor in relation to a relevant Series of Notes against any claim, demand, action, liability, damages, cost, loss or expense (including, without limitation, legal fees and any applicable VAT) which it may incur, otherwise than by reason of the Issuer's and/or the Guarantor's own negligence, fraud or wilful default, as a result or arising out of or in relation to any breach by the Calculation Agent of the terms of this Agreement or the Calculation Agents own gross negligence, fraud or wilful misconduct.

The Issuer and the Guarantor shall remain entitled to the benefit and subject to the provisions of this Clause 11.5 notwithstanding the provisions of sub-Clause 14.6.1 (*Release and discharge*).

## 12. **FEES AND EXPENSES**

### 12.1 ***Payment of Fees of Agents***

In relation to a relevant Series of Notes the Issuer shall pay on its own behalf to:

12.1.1 the Fiscal Agent for the account of the Paying Agents, the Transfer Agents and the Registrar such fees as may be separately agreed from time to time between the Issuer and the Fiscal Agent in respect of the services of the Paying Agents, the Transfer Agents and the Registrar hereunder (plus any applicable VAT); and

12.1.2 any Calculation Agent such fees as may have been agreed between the Issuer and such Calculation Agent in respect of the services of the Calculation Agent (plus any applicable VAT thereon).

### 12.2 ***Issuer to reimburse Agents for Expenses***

The Issuer shall in relation to each Series of Notes on demand reimburse the Fiscal Agent, the Registrar, the Transfer Agent, each Paying Agent and each Calculation Agent for all expenses (including, without limitation, legal fees and any publication, advertising, communication, courier, postage and other out-of-pocket expenses) incurred in connection with its services hereunder (plus any applicable VAT and sales, stamp, issue, registration, documentary or other taxes or duties).

### 12.3 ***Issuer to pay Stamp Taxes***

In respect of any Series of Notes, the Issuer shall pay all stamp, registration and other taxes, duties, assessments or government charges (including any interest and penalties thereon or in connection therewith) which may be payable upon or in connection with the execution and delivery of this Agreement and any letters of appointment under which any Agent is appointed as agent hereunder, and shall indemnify on demand each Agent (each an "**indemnified party**") against

any claim, demand, action. Liability, damages, cost, loss or expense (including, without limitation, legal fees and any applicable VAT) which it may incur as a result or arising out of or in relation to any failure to pay or delay in paying any of the same.

The foregoing indemnity shall extend also to the employees, officers, directors and agents of such indemnified party and to any person controlling any indemnified party (within the meaning of the Securities Act) and shall be held on trust by the relevant Agent for such persons relating to such Agent.

**12.4 *Fees not to be abated***

The fees, commissions and expenses payable to any Agent for services rendered and the performance of its obligations under this Agreement shall not be abated by any remuneration or other amounts or profits receivable by such Agent (or to its knowledge by any of its associates) in connection with any transaction effected by such Agent with or for the Issuer or the Guarantor (as the case may be).

**12.5 *FATCA Withholding***

Each Party 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 the Notes under the relevant Series 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 Clause 12.5 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.

**12.6** The Issuer shall notify each Agent in the event that it determines that any payment to be made by an Agent under the Notes under the relevant Series is a payment which could be subject to FATCA Withholding if such payment were made to a recipient that is generally unable to receive payments free from FATCA Withholding, and the extent to which the relevant payment is so treated, provided, however, that the Issuer's obligation under this Clause 12.6 shall apply only to the extent that such payments are so treated by virtue of characteristics of the Issuer, the Notes under the relevant Series, or both.

**12.7** Notwithstanding any other provision of this Agreement, each Agent shall be entitled to make a deduction or withholding from any payment which it makes under the Notes under the relevant Series for or on account of any Tax, if and only to the extent so required by Applicable Law, in which event the Agent shall make such payment after such deduction or withholding has been made and shall account to the relevant Authority within the time allowed for the amount so deducted or withheld or, at its option, shall reasonably promptly after making such payment return to the Issuer the amount so deducted or withheld, in which case, the Issuer shall so account to the relevant Authority for such amount.

**12.8** In the event that the Issuer determines in its sole discretion that withholding for or on account of any Tax will be required by Applicable Law in connection with any payment due to any of the Agents on any Notes under the relevant Series, then the Issuer will be entitled to redirect or reorganise any such payment in any way that it sees fit in order that the payment may be made

without such deductions or withholding provided that, any such redirected or reorganised payment is made through a recognised institution of international standing and otherwise made in accordance with this Agreement. The Issuer will promptly notify the Agents of any such redirection or reorganisation.

- 12.9 Notwithstanding any other provision of this Agreement, the Issuer shall indemnify each Agent against any liability or loss howsoever incurred in connection with the Issuer's obligation to withhold or deduct an amount on account of tax.

### **13. TERMS OF APPOINTMENT**

#### **13.1 *Rights of Agents***

Each of the Issue Agent, Paying Agents, the Registrars and the Transfer Agent and (in the case of sub-Clauses 13.1.4, 13.1.6 and 13.1.7) each Calculation Agent in relation to a relevant Series of Notes, in connection with its services hereunder:

- 13.1.1 *Treat bearer of Note as absolute owner*: may except as otherwise required by the Conditions or instructed by the Issuer or as ordered by a court of competent jurisdiction or otherwise required by law, treat the registered owner or bearer of any Note, Receipt or Coupon as the absolute owner of it for all purposes (whether or not it is overdue and notwithstanding any notice of ownership or writing on it or any notice of previous loss or theft of it) without any liability for so doing;
- 13.1.2 *Assume Notes issued correctly*: may assume that the terms of each Note, Receipt or Coupon as issued are correct;
- 13.1.3 *Rely upon determinations of Issuer*: may refer any question relating to the ownership of any Note, Receipt or Coupon or the adequacy or sufficiency of any evidence supplied in connection with the replacement of any Note, Receipt or Coupon to the Issuer for determination by the Issuer and rely upon any determination so made;
- 13.1.4 *Rely upon documents believed to be genuine*: shall be protected and shall incur no liability for or in respect of any action taken, omitted or suffered in reliance upon any telephone, facsimile, e-mail communication, instruction, notice, resolution, direction, consent, certificate, affidavit, statement or other document which it reasonably believes to be genuine and is from a person purporting to be (and whom such Agent believes in good faith to be) the authorised representative of the Issuer or the Guarantor (as applicable) named in any list duly provided for the purpose by the Issuer or the Guarantor (as applicable) to such Agent, as sufficient instructions and authority of the Issuer or the Guarantor (as applicable) for such Agent to act;
- 13.1.5 *No action if incomplete instructions*: shall notify the Issuer if any instructions are incomplete, insufficient, unclear, ambiguous and/or in conflict with any other instructions or communications from the Issuer, and may, at its absolute discretion and without any liability, refuse to act on such instructions or communications, until such instructions or communications are clarified and/or any conflict with any instructions or communications is resolved to such Agent's satisfaction;

13.1.6 *Engage professional advisers:* may engage at the Issuer's expense any lawyers or other experts whose advice or services may to it seem necessary and rely upon any advice so obtained (and such Agent shall be protected and shall incur no liability as against the Issuer in respect of any action taken, or suffered to be taken, in accordance with such advice and in good faith); and

13.1.7 *Incur expenses:* may refrain from taking any action hereunder which it reasonably expects will result in any expense or liability accruing to it, the payment of which within a reasonable time is not, in its reasonable opinion, assured to it.

### 13.2 *Agents not Responsible to or for Third Parties*

Notwithstanding anything to the contrary expressed or implied herein or in the Conditions applicable to such Series of Notes, none of the Agents shall, in connection with their or its services hereunder, (a) be under any relationship of agency or trust or fiduciary duty towards any person other than the Issuer, and, case of the Calculation Agent, the Guarantor or (b) be responsible for or liable in respect of the authorisation, validity or legality of any Note, Receipt or Coupon issued or paid by it hereunder or any act or omission of any other person (including, without limitation, any other party hereto and, in the case of the Calculation Agent, any bank from whom any quote may have been obtained).

Each Agent shall be responsible only for the performance of all duties and obligations expressly imposed upon them herein. The obligations of the Agents are several and not joint.

13.3 Each Agent and its officers, directors and employees may become the owner of, and/or acquire any interest in, any Notes or Coupons with the same rights that it or he would have had if the Agent concerned were not appointed under this Agreement, and may engage or be interested in any financial or other transaction with the Issuer, the Guarantor or any holder of Notes or Coupons and may act on, or as depositary, trustee or agent for, any committee or body of holders of Notes or Coupons or in connection with any other obligations of the Issuer and/or the Guarantor as freely as if the Agent were not appointed under this Agreement.

13.4 In respect of any Series of Notes, the Issuer shall indemnify on demand each Agent (each an "**indemnified party**") in relation to a relevant Series of Notes against:

13.4.1 any costs, losses, taxes and other matters for which any of the Agents becomes liable or arising as a direct or indirect result of its appointment and the performance of its duties under this Agreement;

13.4.2 any claims losses or liabilities arising as a result of a breach of the obligations, warranties and representations of the Issuer under this Agreement; and

13.4.3 any other claims, actions, demands, damages, losses, liabilities, costs and expenses (including but not limited to legal costs and VAT thereon) arising under or in connection with this Agreement,

otherwise than by reason of any of the Agent's own negligence, bad faith or wilful default.

The foregoing indemnity shall extend also to the employees, officers, directors and agents of such indemnified party and to any person controlling any indemnified party (within the meaning of the Securities Act) and shall be held on trust by the relevant Agent for such persons relating to such

Agent. The Agents shall remain entitled to the benefit and subject to the provisions of this Clause 13.34 notwithstanding the provisions of Clause 14.6.1.

13.5 **Indemnity** Each of the Agents shall severally indemnify the Issuer and the Guarantor in relation to a relevant Series of Notes against any claim, demand, action, liability, damages, cost, loss or expense (including, without limitation, legal fees and any applicable VAT) which the Issuer and/or the Guarantor may incur, otherwise than by reason of the Issuer's own negligence, bad faith or wilful default, as a result or arising out of or in relation to such Agent's own negligence, bad faith or wilful default. The Issuer and/or the Guarantor shall remain entitled to the benefit and subject to the provisions of this Clause 13.5 notwithstanding the provisions of Clause 14.6.1.

13.6 **Survival of Indemnities**

The indemnities set out in this Agreement shall survive any termination (whether by resignation or removal) of any Agent's appointment and the discharge if termination of this Agreement.

13.7 **Agent not responsible for Issuer's listing obligations**

Nothing in this Agreement shall require any Agent to assume an obligation of the Issuer arising under any provision of the listing, prospectus, disclosure or transparency rules (or equivalent rules of any other competent authority).

## 14. CHANGES IN AGENTS

14.1 Any Agent may resign its appointment as the agent of the Issuer and the Guarantor (without providing any reason for so doing and without being responsible for any costs occasioned thereby) hereunder and/or as agent of the Issuer and the Guarantor in relation to any Series of Notes upon the expiration of not less than thirty days' written notice to that effect by such Agent to the Issuer, the Guarantor (with a copy, if necessary, to the Fiscal Agent); *provided that*:

14.1.1 in relation to any Series of Notes any such notice which would otherwise expire within thirty days before or after the maturity date of such Series or any interest or other payment date in relation to any such Series shall be deemed, in relation to such Series only, to expire on the thirtieth day following such maturity date or, as the case may be, such interest or other payment date; and

14.1.2 in respect of any Series of Notes, in the case of the Fiscal Agent, the Registrar, the Transfer Agent or the Calculation Agent, the only remaining Paying Agent with its specified office in a continental European city or, so long as such Notes are listed on any stock exchange, the Paying Agent or the Transfer Agent with its specified office in such place as may be required by such stock exchange, in the circumstances described in Condition 7(c) (*Redemption at the option of the Issuer*), such resignation shall not be effective until a successor thereto has been appointed by the Issuer and the Guarantor (as applicable) (in accordance with Clause 14.4) in relation to such Series of Notes or in accordance with Clause 14.5 and notice of such appointment has been made in accordance with the Conditions.

14.2 The Issuer and the Guarantor may revoke its appointment of any Paying Agent, Registrar, Calculation Agent or Transfer Agent hereunder and/or in relation to any Series of Notes by not less than thirty days' notice to that effect to such Paying Agent (with a copy, in the case of a Paying Agent other than the Fiscal Agent, to the Fiscal Agent) or, as the case may be, such

Registrar, Calculation Agent or Transfer Agent; *provided that*, however, in respect of any Series of Notes, in the case of the Fiscal Agent, the Registrar or the Calculation Agent, the only remaining Paying Agent with its specified office in a continental European city or, so long as such Notes are listed on any stock exchange, the Paying Agent or the Transfer Agent with its specified office in such place as may be required by such stock exchange, in the circumstances described in Condition 6(c) (*Redemption at the option of the Issuer*), or the Paying Agent with its specified office in New York City, such revocation shall not be effective until a successor thereto has been appointed by the Issuer and the Guarantor (as applicable) (in accordance with Clause 14.4) in relation to such Series of Notes and notice of such appointment has been given in accordance with the Conditions.

- 14.3 The appointment of any Agent in relation to each relevant Series of Notes as the agent of the Issuer and the Guarantor (as applicable) hereunder shall terminate forthwith if any of the following events or circumstances shall occur or arise, namely: (a) such Agent becomes incapable of acting; (b) such Agent is adjudged bankrupt or insolvent; (c) such Agent files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver, administrator or other similar official of all or any substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof; (d) a resolution is passed or an order is made for the winding-up or dissolution of such Agent; (e) a receiver, administrator or other similar official of such Agent or of all or any substantial part of its property is appointed; (f) an order of any court is entered approving any petition filed by or against such Agent under the provisions of any applicable bankruptcy or insolvency law; or (g) any public officer takes charge or control of such Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation.
- 14.4 The Issuer and the Guarantor may (and shall where necessary to comply with the Conditions) appoint substitute or additional Agents in relation to a relevant Series of Notes and shall forthwith notify the other parties hereto thereof, whereupon the parties hereto and such substitute or additional Agents shall thereafter have the same rights and obligations among them as would have been the case had they then entered into an agreement in the form *mutatis mutandis* of this Agreement.
- 14.5 If, in relation to any Series of Notes, any Agent gives notice of its resignation in accordance with Clause 14.1 or the provisions of Clause 14.2 apply and by the tenth day before the expiration of such notice a successor to such Agent as agent of the Issuer and the Guarantor (as applicable) in relation to such Notes has not been appointed by the Issuer and the Guarantor (as applicable), such Agent may itself, following such consultation with the Issuer and the Guarantor (as applicable) as may be practicable in the circumstances and at the Issuer's expense, appoint as its successor any reputable and experienced bank or financial institution (which will ensure compliance with the Conditions) and give notice of such appointment in accordance with the Conditions, whereupon the parties hereto and such successor agent shall thereafter have the same rights and obligations among them as would have been the case had they then entered into an agreement in the form *mutatis mutandis* of this Agreement.
- 14.6 Upon any resignation or revocation in relation to each relevant Series of Notes becoming effective under this Clause 14, the relevant Agent shall:
- 14.6.1 be released and discharged from its obligations under this Agreement (save that it shall remain entitled to the benefit of and subject to and bound by (as appropriate) the provisions of Clause 12.3, Clause 13 and this Clause 14);

- 14.6.2 repay to the Issuer such part of any fee paid to it in accordance with Clause 12.1 as may be agreed between the relevant Agent and the Issuer;
  - 14.6.3 in the case of the Fiscal Agent, deliver to the Issuer and to the successor Fiscal Agent a copy, certified as true and up-to-date by an officer of the Fiscal Agent, of the records maintained by it in accordance with Clause 8.1;
  - 14.6.4 in the case of the Registrar, deliver to the Issuer and to the successor Registrar a copy, certified as true and up-to-date by an officer of such Registrar, of each of the Registers and other records maintained by it in accordance with Clause 10;
  - 14.6.5 in the case of a Calculation Agent, deliver to the Issuer, the Guarantor and to the successor Calculation Agent a copy, certified as true and up-to-date by an officer of such Calculation Agent of the records maintained by it in accordance with Clause 11.4; and
  - 14.6.6 forthwith (upon payment to it of any amount due to it in accordance with Clause 12 or Clause 13.34) transfer all monies and papers (including any unissued Temporary Global Notes, Permanent Global Notes, Definitive Notes, Receipts, Coupons, Talons or, as the case may be, Registered Notes) held by it hereunder to its successor in that capacity.
- 14.7 Any corporation into which any Agent may be merged or converted, any corporation with which any Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which any Agent shall be a party, shall, to the extent permitted by applicable law, be the successor to such Agent as agent of the Issuer and the Guarantor (as applicable) hereunder and in relation to the Notes without any further formality, whereupon the parties hereto and such successor agent shall thereafter have the same rights and obligations among them as would have been the case had they then entered into an agreement in the form *mutatis mutandis* of this Agreement. Notice of any such merger, conversion or consolidation shall forthwith be given by such successor to the Issuer and the other parties hereto.
- 14.8 If any Agent decides to change its specified office (which may only be effected within the same city) it shall give notice to the Issuer, the Guarantor (as applicable) (with a copy, if necessary, to the Fiscal Agent) of the address of the new specified office stating the date on which such change is to take effect, which date shall be not less than thirty days after the date of such notice.

## **15. FORCE MAJEURE AND ILLEGALITY**

- 15.1 The liability of the Agents under this Agreement will not extend to any Liabilities arising through any acts, events or circumstances not reasonably within its control, or resulting from the general risks of investment in or the holding of assets in any jurisdiction, including, but not limited to, Liabilities arising from: nationalisation, expropriation or other governmental actions; any law, order or regulation of a governmental, supranational or regulatory body; regulation of the banking or securities industry including changes in market rules or practice, currency restrictions, devaluations or fluctuations; market conditions affecting the execution or settlement of transactions or the value of assets; breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; and strikes or industrial action.

- 15.2 Notwithstanding anything else herein contained, each Agent 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, Cyprus and England and Wales) or any directive or regulation of any agency of any such state or jurisdiction or which would or might otherwise render it liable to any person or cause it to act in a manner which might prejudice its interests and may without liability do anything which is, in its opinion, necessary to comply with any such law, directive or regulation.
- 15.3 If the Issuer and the Guarantor wish to appoint an additional agent to act (including in circumstances where an Agent has refrained from acting pursuant to Clause 15.2 above) each agent shall act in good faith and cooperate with the Issuer and the Guarantor (as applicable) to the extent necessary to effect such additional appointment, subject to all appropriate laws and regulations and the rules of any clearing system.

## **16. LIABILITY**

- 16.1 The Agents will only be liable to the Issuer and the Guarantor for losses, liabilities, costs, expenses and demands arising directly from the performance of its obligations under this Agreement suffered by or occasioned to the Issuer and/or the Guarantor to the extent that the Agent has been negligent, acted in bad faith or in wilful default in respect of its obligations under this Agreement. The Agents shall not otherwise be liable or responsible for any Liabilities or inconvenience which may result from anything done or omitted to be done by it in connection with this Agreement. For the avoidance of doubt the failure of the Agents to make a claim for payment of interest and principal on the Issuer, or to inform any other paying agent or clearing system of a failure on the part of the Issuer to meet any such claim or to make a payment by the stipulated date, shall not be deemed to constitute negligence, bad faith or wilful default on the part of the Agents.
- 16.2 Notwithstanding any provision of this Agreement to the contrary, no Agent shall in any event be liable for indirect, punitive or consequential loss or special damages of any kind whatsoever suffered by the Issuer or any other person, or for loss of business, lost profits, loss of goodwill or loss of opportunity, whether or not foreseeable, even if the Agent has been advised of the likelihood of such loss or damage and regardless of whether the claim for loss or damage is made in negligence, breach of contract, duty or otherwise.

## **17. NOTICES**

- 17.1 Any notice or other communication to a party hereto given hereunder shall be given to it at the address or fax number specified against its name on the signature page hereof, or, in any case, to such other address or fax number or for the attention of such other person or department as the addressee has by prior notice to the sender specified for the purpose. All such notices and other communications in relation to each Series shall be effective when received.

## **18. AUTHORISATION**

- 18.1 Each of the Agents appointed hereunder shall be obliged to perform such duties and only such duties as are herein contained and specifically set forth in the Notes (including the Conditions), and no implied duties or obligations of any kind (including without limitation duties or obligations of a fiduciary or equitable nature) shall be read into this Agreement or the Notes against any Agents. None of the Agents shall be under obligation to take any action hereunder which may tend to involve it in any expense or liability, the payment of which within a reasonable time is not, in its reasonable opinion, assured to it.

- 18.2 Save as provided herein, none of the Agents shall have any duty or responsibility to any person in respect of any default by the Issuer in performance of its covenants or agreements contained in the Notes of any Series, in Conditions, the Deed of Covenant or this Agreement, whether or not such Agent has knowledge (actual or constructive) of such default.
- 18.3 The Agents shall be under no obligation to monitor or supervise the functions of any other person under the Notes or any other agreement or document relating to the transactions herein or therein contemplated and shall be entitled, in the absence of actual knowledge or express notice in writing to the contrary, to assume that each such person is properly performing and complying with its obligations and shall have no responsibility to take action or to do anything to find out if an Event of Default or Potential Event of Default has occurred.
- 18.4 Each party shall provide to the Agents upon request such additional information as is necessary for the purposes of their roles as agents, subject to such confidentiality provisions to which the Issuer and/or the Guarantor may be subject.

## **19. MODIFICATION**

- 19.1 For the avoidance of doubt, this Agreement may be amended in writing by further agreement among all the parties hereto and without the consent of the Noteholders, in writing.

## **20. PARTIAL INVALIDITY**

- 20.1 If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

## **21. COUNTERPARTS**

- 21.1 This Agreement may be signed in any number of counterparts, all of which taken together shall constitute one and the same agreement.

## **22. SUCCESSORS**

- 22.1 Each of the Agents (other than the Calculation Agent) may delegate, transfer or assign to any subsidiary of Citibank, N.A., London Branch and the Calculation Agent may delegate, transfer or assign to any subsidiary of, BrokerCreditService (Cyprus) Limited or its Successors from time to time all or any of the rights, powers, authorities and discretions vested in it hereunder and the performance of its duties in accordance herewith, and such delegation, transfer or assignment may be made upon such terms and subject to such conditions (including the power to sub-delegate) and subject to such regulations as such Agent may think fit.

## **23. GOVERNING LAW AND JURISDICTION**

- 23.1 This Agreement and any non-contractual obligations arising from or in connection with them are governed by, and shall be construed in accordance with, English law.
- 23.2 The courts of England and Wales have exclusive jurisdiction to settle any dispute (a “**Dispute**”), arising from or connected with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement) or the consequences of its nullity.
- 23.3 The parties agree that the courts of England and Wales are the most appropriate and convenient courts to settle any Dispute and, accordingly, that they will not argue to the contrary.

- 23.4 Clause 23.2 is for the benefit of the Agents only. As a result, nothing in this Clause 23 prevents the Agents from taking proceedings relating to a Dispute (“**Proceedings**”) in any other courts with jurisdiction. To the extent allowed by law, the Agents may take concurrent Proceedings in any number of jurisdictions.
- 23.5 The Issuer agrees that the process by which any Proceedings in England are begun may be served on it by being delivered to the agent specified for service of process in the Deed of Covenant or the registered office of such agent for the time being at which process may be served on it in accordance with Part 37 of the Companies Act 2006. If such person is not or ceases to be effectively appointed to accept service of process on the Issuer’s behalf, the Issuer shall notify the Agents and appoint a further person in England to accept service of process on its behalf and, failing such appointment within 15 days, any Agent shall be entitled to appoint such a person at the expense of the Issuer by written notice to the Issuer. Nothing contained herein shall affect the right to serve process in any other manner permitted by law.
- 23.6 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.

## **24. WHOLE AGREEMENT**

- 24.1 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.
- 24.2 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.
- 24.3 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).
- 24.4 In Clauses 24.1 to 24.3, “this Agreement” includes the fee letter dated on or prior to the date hereof and all documents entered into pursuant to this Agreement.

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

EXECUTION PAGE

The Issuer

Executed by )  
**BROKERCREDITSERVICE** )  
**STRUCTURED PRODUCTS PLC** )  
on being signed by )  
*Alona Pannu* ) .....  
in the presence of: ) Director

Name of witness: *Mariia Tokareva* .....

Signature of witness: *Touyrol* .....

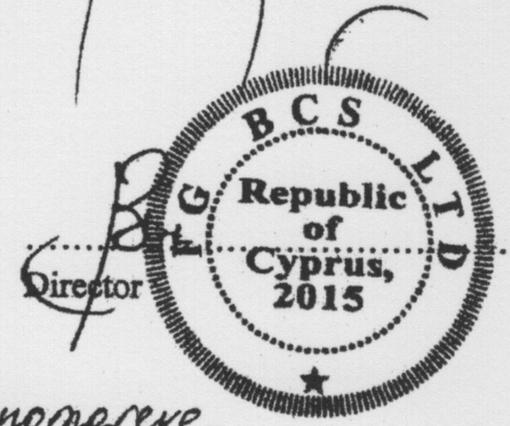
Address: *182 Agias Fylaxeos* .....

*3083, Limassol, Cyprus* .....

Occupation: *Operations support specialist* .....

The Guarantor

Executed by )  
**FG BCS LTD** )  
on being signed by )  
*Vitaliy Shelikhovskiy* ) .....  
in the presence of: ) Director



Name of witness: *Natalie Ponomareva* .....

Signature of witness: *[Signature]* .....

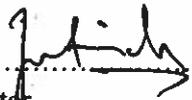
Address: *Sovetskaya 37* .....

*Novosibirsk* .....

Occupation: *Secretary* .....

**The Issue Agent and the Fiscal Agent**

Executed by )  
**CITIBANK, N.A., LONDON BRANCH** )  
on being signed by )  
..... )  
in the presence of: )

.....  
Director  Justin Ng  
Director

Name of witness: SHAHRZAD MONAZAH

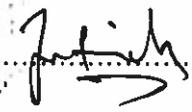
Signature of witness: 

Address: .....  
Citibank, N.A.  
Citigroup Centre  
33 Canada Square  
Canary Wharf  
.....  
London E14 5LB

Occupation: .....

**The Registrar and Transfer Agent**

Executed by )  
**CITIBANK, N.A., LONDON BRANCH** )  
on being signed by )  
..... )  
in the presence of: )

.....  
Director  Justin Ng  
Director

Name of witness: SHAHRZAD MONAZAH

Signature of witness: 

Address: .....  
Citibank, N.A.  
Citigroup Centre  
33 Canada Square  
Canary Wharf  
.....  
London E14 5LB

Occupation: .....

**The Calculation Agent**

Executed by )  
**BROKERCREDITSERVICE (CYPRUS)** )  
**LIMITED** )  
on being signed by )  
..Irina Nesterova..... )  
in the presence of: )



Name of witness: .....

*Ekaterina Nesterova*

Signature of witness: .....

*[Handwritten signature]*

Address: .....

*Solomonos Liotetidou, 9,  
Limassol, Cyprus*

Occupation: .....

**SCHEDULE 1**  
**PROVISIONS FOR MEETINGS OF THE NOTEHOLDERS**

*The provisions of this Schedule shall apply to Notes of any Series in respect of which the Fiscal Agency Agreement is specified in the relevant Final Terms as being applicable. Any references to “Series” and “Notes” in this Schedule shall be construed as references to Notes of any Series in respect of which the Fiscal Agency Agreement is specified in the relevant Final Terms as being applicable unless the context otherwise requires.*

1. **Definitions:** In this Fiscal Agency Agreement and the Conditions, the following expressions have the following meanings:

**“Block Voting Instruction”** means, in relation to any Meeting, a document in the English language issued, in relation to Bearer Notes, by a Paying Agent, or, in relation to Registered Notes, by the Registrar:

(a) in relation to Bearer Notes:

(i) certifying that certain specified Bearer Notes (the **“deposited Notes”**) have been deposited with such Paying Agent (or to its order at a bank or other depositary) or blocked in an account with a clearing system and will not be released until the earlier of:

(aa) the conclusion of the Meeting; and

(bb) the surrender to such Paying Agent, not less than 48 hours before the time fixed for the Meeting (or, if the Meeting has been adjourned, the time fixed for its resumption), of the receipt for the deposited or blocked Notes and notification thereof by such Paying Agent to the Issuer;

(ii) certifying that the depositor of each deposited Note or a duly authorised person on its behalf has instructed the relevant Paying Agent that the votes attributable to such deposited Note are to be cast in a particular way on each resolution to be put to the Meeting and that, during the period of 48 hours before the time fixed for the Meeting, such instructions may not be amended or revoked;

(iii) listing the total number and (if in definitive form) the certificate numbers of the deposited Notes, distinguishing for each resolution between those in respect of which instructions have been given to vote for, or against, the resolution; and

(iv) authorising a named individual or individuals (each a **“Proxy”**) to vote in respect of the deposited Notes in accordance with such instructions;

(b) in relation to Registered Notes:

(i) certifying that:

(aa) certain specified Registered Notes (**“Blocked Notes”**) have been blocked in an account with a clearing system and will not be released until the conclusion of the Meeting and that the holder of each Blocked Note or a duly authorised person on its behalf has instructed the Registrar that the votes attributable to such Blocked Note are to

be cast in a particular way on each resolution to be put to the Meeting; and/or

- (bb) each holder of certain specified Registered Notes (“**Relevant Notes**”) or a duly authorised person on its behalf has instructed the Registrar that the votes attributable to each Relevant Note held by it are to be cast in a particular way on each resolution to be put to the Meeting.

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

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

“**Chairman**” means, in relation to any Meeting, the individual who takes the chair in accordance with paragraph 8 (*Chairman*):

“**Extraordinary Resolution**” means a resolution passed at a Meeting duly convened and held in accordance with this Schedule 1 by a majority of not less than three quarters of the votes cast;

“**Form of Proxy**” means, in relation to any Meeting, a document in the English language available from the Registrar signed by a holder of a Registered Note or, in the case of a corporation, executed under its seal or signed on its behalf by a duly authorised officer and delivered to the Registrar not later than 48 hours before the time fixed for such Meeting, appointing a named individual or individuals to vote in respect of the Registered Notes held by such holder;

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

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

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

“**Relevant Fraction**” means:

- (a) for all business other than voting on an Extraordinary Resolution, one tenth;
- (b) for voting on any Extraordinary Resolution other than one relating to a Reserved Matter, not less than one half; and
- (c) for voting on any Extraordinary Resolution relating to a Reserved Matter, not less than three quarters;

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

- (i) for all business other than voting on an Extraordinary Resolution relating to a Reserved Matter, the fraction of the aggregate principal amount of the Notes then outstanding represented or held by the Voters actually present at the Meeting; and
- (ii) for voting on any Extraordinary Resolution relating to a Reserved Matter, one quarter;

**“Reserved Matter”** means any proposal:

- (a) to change any date fixed for payment of principal or interest in respect of the Notes, to reduce the amount of principal or interest payable on any date in respect of the Notes or to alter the method of calculating the amount of any payment in respect of the Notes on redemption or maturity or the date for any such payment;
- (b) to change the currency in which amounts due in respect of the Notes are payable;
- (c) to change the quorum required at any Meeting or the majority required to pass an Extraordinary Resolution; or
- (d) to amend this definition;

**“Voter”** means, in relation to any Meeting, (a) the bearer of a Voting Certificate, (b) the bearer of a Definitive Note who produces such Definitive Note at the Meeting, (c) a Proxy or (d) (subject to paragraph 5 (*Record date in relation to Registered Notes*) below) a holder of a Registered Note; *provided, however, that* (subject to paragraph 5 (*Record date in relation to Registered Notes*) below) any holder of a Registered Note which has appointed a Proxy shall not be a **“Voter”** except to the extent that such appointment has been revoked and the Registrar notified in writing of such revocation at least 48 hours before the time fixed for such Meeting;

**“Voting Certificate”** means, in relation to any Meeting, a certificate in the English language issued by a Paying Agent and dated in which it is stated:

- (a) that certain specified Notes (the **“deposited Notes”**) have been deposited with such Paying Agent (or to its order at a bank or other depository) or blocked in an account with a clearing system and will not be released until the earlier of:
  - (i) the conclusion of the Meeting; and
  - (ii) the surrender of such certificate to such Paying Agent; and
- (b) that the bearer of such certificate is entitled to attend and vote at the Meeting in respect of the deposited Notes;

**“Written Resolution”** means a resolution in writing signed by or on behalf of all Noteholders who for the time being are entitled to receive notice of a Meeting in accordance with the provisions of this Schedule 1, whether contained in one document or several documents in the same form, each signed by or on behalf of one or more such Noteholders;

**“24 hours”** means a period of 24 hours including all or part of a day upon which banks are open for business in both the place where the relevant Meeting is to be held and in each of the places where the Paying Agents have their Specified Offices (disregarding for this purpose the day upon which such meeting is to be held) and such period shall be extended by one period or, to the extent

necessary, more periods of 24 hours until there is included as aforesaid all or part of a day upon which banks are open for business as aforesaid; and

“**48 hours**” means 2 consecutive periods of 24 hours.

In this Schedule 1, references to Notes and Noteholders shall, unless the context requires otherwise, be to Notes and Noteholders of the relevant Series.

2. ***Issue of Voting Certificates, Block Voting Instructions and Forms of Proxy:*** The holder of a Bearer Note may obtain a Voting Certificate from any Paying Agent or require any Paying Agent to issue a Block Voting Instruction by depositing such Bearer Note with such Paying Agent or arranging for such Bearer Note to be (to its satisfaction) held to its order or under its control or blocked in an account with a clearing system not later than 48 hours before the time fixed for the relevant Meeting.

The holder of a Registered Note may require the Registrar to issue a Block Voting Instruction by arranging (to the satisfaction of the Registrar) for such Registered Note to be blocked in an account with a clearing system not later than 48 hours before the time fixed for the relevant Meeting. The holder of a Registered Note may require the Registrar to issue a Block Voting Instruction by delivering to the Registrar written instructions not later than 48 hours before the time fixed for the relevant Meeting. Any holder of a Registered Note may obtain an uncompleted and unexecuted Form of Proxy from the Registrar.

A Voting Certificate or Block Voting Instruction shall be valid until the release of the deposited Notes or the Blocked Notes or the revocation of the instructions to the Registrar in relation to the Relevant Notes to which it relates. So long as a Voting Certificate or Block Voting Instruction relating to Bearer Notes is valid, the bearer thereof (in the case of a Voting Certificate) or any Proxy named therein (in the case of a Block Voting Instruction) shall be deemed to be the holder of the Bearer Notes to which it relates for all purposes in connection with the Meeting.

In relation to Bearer Notes, a Voting Certificate and a Block Voting Instruction, and in relation to Registered Notes, a Block Voting Instruction and a Form of Proxy, cannot be outstanding simultaneously in respect of the same Note.

3. ***References to deposit/blocking/release of Notes:*** Where Bearer Notes are in definitive form, references to the deposit, or release, of Notes are to the deposit or (as the case may be) release of Definitive Notes. Where Notes are represented by a Temporary Global Note, a Permanent Global Note or a Global Note Certificate within a clearing system, references to the deposit, blocking, or release, of Notes shall be construed in accordance with the usual practices (including blocking the relevant account) of such clearing system.
4. ***Validity of Block Voting Instructions:*** A Block Voting Instruction (and, if applicable Forms of Proxy) shall be valid only if it is deposited at the specified office of, in relation to Bearer Notes, the Fiscal Agent or, in relation to Registered Notes, the Registrar, or, in either case, at some other place approved by the Fiscal Agent, at least 24 hours before the time fixed for the relevant Meeting or the Chairman decides otherwise before the Meeting proceeds to business. If the Fiscal Agent requires, a notarised copy of each Block Voting Instruction and, in relation to Registered Notes, Form of Proxy, as well as satisfactory proof of the identity of each Proxy named therein shall be produced at the Meeting, but the Fiscal Agent shall not be obliged to investigate the validity of any Block Voting Instruction or the authority of any Proxy.
5. ***Record date in relation to Registered Notes:*** The Issuer may fix a record date for the purposes of any Meeting or any resumption thereof following its adjournment for want of a quorum

*provided that* such record date is not more than 10 days prior to the time fixed for such Meeting or (as the case may be) its resumption. The person in whose name a Registered Note is registered in the Register on the record date at close of business in the city in which the Registrar has its specified office shall be deemed to be the holder of such Registered Note for the purposes of such Meeting and notwithstanding any subsequent transfer of such Registered Note or entries in the Register.

6. **Convening of Meeting:** The Issuer may convene a Meeting at any time, and shall be obliged to do so upon the request in writing of Noteholders holding not less than one tenth of the aggregate principal amount of the Notes then outstanding.
7. **Notice:** At least 21 days' notice (exclusive of the day on which the notice is given and of the day on which the relevant Meeting is to be held) specifying the date, time and place of the Meeting shall be given to the Noteholders, the Fiscal Agent in relation to Bearer Notes, the Registrar in relation to Registered Notes (with a copy to the Issuer). The notice shall set out the full text of any resolutions to be proposed and shall state, in relation to Bearer Notes, that the Bearer Notes may be deposited with, or to the order of, any Paying Agent for the purpose of obtaining Voting Certificates or appointing Proxies not later than 48 hours before the time fixed for the Meeting, and, in relation to Registered Notes, shall state that:
  - (a) Registered Notes may be blocked in clearing systems for the purposes of appointing Proxies under Block Voting Instructions until 48 hours before the time fixed for the Meeting; and
  - (b) holders of Registered Notes may appoint Proxies either under a Block Voting Instruction by delivering written instructions to the Registrar or by executing and delivering a Form of Proxy to the specified office of the Registrar, in either case until 48 hours before the time fixed for the Meeting.
8. **Chairman:** An individual (who may, but need not, be a Noteholder) nominated in writing by the Issuer may take the chair at any Meeting but, if no such nomination is made or if the individual nominated is not present within 15 minutes after the time fixed for the Meeting, those present shall elect one of themselves to take the chair failing which, the Issuer may appoint a Chairman. The Chairman of an adjourned meeting need not be the same person as was Chairman of the original meeting.
9. **Quorum:** The quorum at any Meeting shall be at least two Voters representing or holding not less than the Relevant Fraction of the aggregate principal amount of the outstanding Notes; *provided, however, that* so long as at least the Relevant Fraction of the aggregate principal amount of the outstanding Registered Notes is represented by a Global Note or an Individual Note Certificate, or at least the Relevant Fraction of the aggregate principal amount of the outstanding Bearer Notes is represented by a Temporary Global Note or a Permanent Global Note, a single Voter appointed in relation to such Registered Notes or being the Holder of the Registered Notes represented thereby or a Proxy representing the Holder of such Notes shall be deemed to be two Voters for the purpose of forming a quorum.
10. **Adjournment for want of quorum:** If within 15 minutes after the time fixed for any Meeting a quorum is not present, then:
  - (a) in the case of a Meeting requested by Noteholders, it shall be dissolved; and

- (b) in the case of any other Meeting, it shall be adjourned for such period (which shall be not less than 14 days and not more than 42 days) and to such place as the Chairman determines;

***provided, however, that:***

- (i) the Meeting shall be dissolved if the Chairman so decides; and
- (ii) no Meeting may be adjourned more than once for want of a quorum.

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

12. ***Notice following adjournment:*** Paragraph 7 (*Notice*) shall apply to any Meeting which is to be resumed after adjournment for want of a quorum save that:

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

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

13. ***Participation:*** The following may attend and speak at a Meeting:

- (a) Voters;
- (b) representatives of the Issuer and the Fiscal Agent;
- (c) the financial advisers of the Issuer;
- (d) the legal counsel to the Issuer and the Fiscal Agent and such financial advisers;
- (e) in relation to Registered Notes, the Registrar; and
- (f) any other person approved by the Meeting.

14. ***Show of hands:*** Every question submitted to a Meeting shall be decided in the first instance by a show of hands. Unless a poll is validly demanded before or at the time that the result is declared, the Chairman's declaration that on a show of hands a resolution has been passed, passed by a particular majority, rejected or rejected by a particular majority shall be conclusive, without proof of the number of votes cast for, or against, the resolution.

15. ***Poll:*** A demand for a poll shall be valid if it is made by the Chairman, the Issuer or one or more Voters representing or holding not less than one fiftieth of the aggregate principal amount of the Notes then outstanding. The poll may be taken immediately or after such adjournment as the Chairman directs, but any poll demanded on the election of the Chairman or on any question of adjournment shall be taken at the Meeting without adjournment. A valid demand for a poll shall not prevent the continuation of the relevant Meeting for any other business as the Chairman directs.

16. ***Votes:*** Every Voter shall have:

- (a) on a show of hands, one vote; and

- (b) on a poll, one vote in respect of each Unit of the principal amount of the Notes represented or held by him.

Unless the terms of any Block Voting Instruction or Form of Proxy state otherwise, a Voter shall not be obliged to exercise all the votes to which he is entitled or to cast all the votes which he exercises in the same way. In the case of a voting tie the Chairman shall have a casting vote.

In this paragraph, a “**Unit**” means the authorised denomination of the Notes as stated in the Final Terms for such Series of Notes.

17. **Validity of Votes by Proxies:** Any vote by a Proxy in accordance with the relevant Block Voting Instruction in relation to either Bearer or Registered Notes or Form of Proxy shall be valid even if such Block Voting Instruction or Form of Proxy or any instruction pursuant to which it was given has been amended or revoked, *provided that*, in relation to Bearer Notes, neither the Issuer, the Fiscal Agent nor the Chairman has, and, in relation to Registered Notes, the Registrar has not, been notified in writing of such amendment or revocation by the time which is 24 hours before the time fixed for the relevant Meeting.

Unless revoked, any appointment of a Proxy under a Block Voting Instruction or Form of Proxy in relation to a Meeting shall remain in force in relation to any resumption of such Meeting following an adjournment; *provided, however, that* no such appointment of a Proxy in relation to a Meeting originally convened which has been adjourned for want of a quorum shall remain in force in relation to such Meeting when it is resumed. Any person appointed to vote at a Meeting, which has been adjourned for want of quorum, must be re-appointed under a Block Voting Instruction or Form of Proxy to vote at the Meeting when it is resumed.

18. **Powers:** A Meeting shall have power (exercisable by Extraordinary Resolution), without prejudice to any other powers conferred on it or any other person:
- (a) to approve any Reserved Matter;
  - (b) to approve any proposal by the Issuer for any modification, abrogation, variation or compromise of any provision of the Deed of Covenant or the Conditions or any arrangement in respect of the obligations of the Issuer under or in respect of the Notes;
  - (c) to waive any breach or authorise any proposed breach by the Issuer of its obligations under or in respect of the Deed of Covenant or the Notes, or any act or omission which might otherwise constitute an Event of Default under the Notes;
  - (d) to authorise any person to execute all documents and do all things necessary to give effect to any Extraordinary Resolution;
  - (e) to give any other authorisation or approval which is required to be given by Extraordinary Resolution; and
  - (f) to appoint any persons as a committee to represent the interests of the Noteholders and to confer upon such committee any powers which such Noteholders could themselves exercise by Extraordinary Resolution.

19. **Extraordinary Resolution binds all Holders:** An Extraordinary Resolution shall be binding upon all Holders, whether or not present at such Meeting, and each of the Holders shall be bound to give effect to it accordingly. Notice of the result of every vote on an Extraordinary Resolution

shall be given to the Noteholders, the Paying Agents and, in relation to Registered Notes, the Registrar, within 14 days of the conclusion of the Meeting.

20. **Minutes:** Minutes of all resolutions and proceedings at each Meeting shall be made. The Chairman shall sign the minutes, which shall be *prima facie* evidence of the proceedings recorded therein. Unless and until the contrary is proved, every such Meeting in respect of the proceedings of which minutes have been summarised and signed shall be deemed to have been duly convened and held and all resolutions passed or proceedings transacted at it to have been duly passed and transacted.
21. **Written Resolution:** A Written Resolution shall take effect as if it were an Extraordinary Resolution.
22. **Several Series:** The following provisions shall apply where Notes for the time being outstanding belong to more than one Series:
  - (a) Business which affects the Notes of only one Series shall be transacted at a separate Meeting of the Holders of that Series;
  - (b) Business which affects the Notes of more than one Series but does not give rise to an actual or potential conflict of interest between the Noteholders of one such Series and the Noteholders of any other such Series shall be transacted at a single Meeting of the Noteholders of all such Series, unless the Issuer considers it appropriate that such business should be transacted at separate Meetings of the Noteholders of such Series,
  - (c) Business which affects the Notes of more than one Series and gives rise to an actual or potential conflict of interest between the Noteholders of one such Series and the Noteholders of any other such Series shall be transacted at separate Meetings of the Noteholders of each such Series.

In this paragraph, “**business**” includes (without limitation) the passing or rejection of any resolution.

**SCHEDULE 2**  
**TERMS AND CONDITIONS OF THE NOTES**

**SCHEDULE 3**  
**FORM OF TEMPORARY GLOBAL NOTE**

Series Number: [●]

Serial Number: [●]

[Tranche Number: [●]]

**ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.**

**THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S (“REGULATION S”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.**

**BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)*

**EUR 20,000,000,000 Euro Medium Term Note Programme**

**TEMPORARY GLOBAL NOTE**

initially representing

*[Aggregate principal amount of Tranche]*

*[Title of Notes]*

This global Note is a Temporary Global Note without interest coupons issued in respect of an issue of initially *[aggregate principal amount of Tranche]* in aggregate principal amount of *[title of Notes]* (the “Notes”) by BrokerCreditService Structured Products Plc (the “**Issuer**”)

The Issuer for value received promises, all in accordance with the terms and conditions [attached hereto/set out in the Final Terms for this Series of Notes] (“Terms and Conditions”) and the Deed of Covenant to pay to the bearer upon presentation or, as the case may be, surrender hereof in respect of each Note for the time being from time to time represented hereby, on the maturity date specified in the Terms and Conditions or on such earlier date as any such Note may become due and payable in accordance with the Terms and Conditions, the Redemption Amount [or, in the case of Instalment Notes, in respect of each such Note for the time being from time to time represented hereby, such Instalment Amounts as may become so due and payable]<sup>1</sup> on such dates as may be specified in the Terms and Conditions or, if any such Note shall become due and payable on any other date, the Redemption Amount [and, in respect of each such Note, to pay interest and all other amounts as may be payable pursuant to the Terms and Conditions]<sup>2</sup>, all subject to and in accordance therewith.

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<sup>1</sup> Insert only for Instalment Notes

<sup>2</sup> Insert only for interest bearing Notes.

Except as specified herein, the bearer of this Temporary Global Note is entitled to the benefit of the Terms and Conditions and of the same obligations on the part of the Issuer and the Guarantor (as applicable) as if such bearer were the bearer of the Notes represented hereby and to the benefit of those provisions of the Terms and Conditions (and the obligations on the part of the Issuer and Guarantor (as applicable) contained therein) applicable specifically to Temporary Global Notes, and all payments under and to the bearer of this Temporary Global Note shall be valid and effective to satisfy and discharge the corresponding liability of the Issuer and Guarantor (as applicable) in respect of the Notes.

This Temporary Global Note is issued pursuant to the Deed of Covenant. Unless otherwise defined herein, words and expressions defined expressly or by reference in the Terms and Conditions and the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 and signed for the purposes of identification by, amongst others, the Issuer shall have the same meanings in this Temporary Global Note,

Subject to Condition 3(i) of the Terms and Conditions, this Temporary Global Note is exchangeable in whole or in part for a Permanent Global Note or, if so specified in the Final Terms for this Series of Notes for Definitive Notes, or if so specified in the Final Terms for this Series of Notes for Registered Notes or for a combination of Definitive Notes and Registered Notes. An exchange for a Permanent Global Note or, as the case may be, Definitive Notes will be made only on or after the Exchange Date (specified in the Final Terms for this Series of Notes) and upon presentation or, as the case may be, surrender of this Temporary Global Note to the Issue Agent at its specified office and only upon and to the extent of delivery to the Issue Agent of a certificate or certificates issued by Euroclear Bank S.A./N.V., as operator of the Euroclear System (“**Euroclear**”) or Clearstream Banking, société anonyme (“**Clearstream, Luxembourg**”) or by any other relevant clearing system and dated not earlier than the Exchange Date in substantially the form set out in Annex I hereto. An exchange for Registered Notes will be made at any time without any requirement to provide certificates upon presentation or, as the case may be, surrender of this Temporary Global Note to the Issue Agent at its specified office. Any Definitive Notes will be made available for collection by the persons entitled thereto at the specified office of the Issue Agent. Any Registered Note Certificates shall be made available in exchange in accordance with the Terms and Conditions and the Fiscal Agency Agreement (which shall apply as if the bearer of this Temporary Global Note were the bearer of the Notes represented hereby).

The Issuer undertakes to procure that the relevant Permanent Global Note, Definitive Notes and/or Registered Note Certificates will be duly issued in accordance with the Terms and Conditions, the provisions hereof and the Fiscal Agency Agreement,

The bearer of this Temporary Global Note shall not (unless, upon due presentation of this Temporary Global Note for exchange (in whole or in part) for a Permanent Global Note or for delivery of Definitive Notes and/or Registered Note Certificates, such exchange or delivery is improperly withheld or refused and such withholding or refusal is continuing at the relevant payment date) be entitled to receive any payment in respect of the Notes represented by this Temporary Global Note which falls due on or after the Exchange Date or be entitled to exercise any option on a date after the Exchange Date.

All payments on this Temporary Global Note otherwise falling due before the Exchange Date will be made only upon presentation of this Temporary Global Note at the specified office of any of the Paying Agents outside (unless Condition 7(c) of the Terms and Conditions applies) the United States and upon and to the extent of delivery to the relevant Paying Agent of a certificate or certificates issued by Euroclear or Clearstream, Luxembourg or by any other relevant clearing system and dated not earlier than the relevant interest payment date in substantially the form set out in Annex II hereto.

[On any occasion on which a payment of interest is made in respect of this Temporary Global Note, the Issuer shall procure that the same is noted on the Schedule hereto.]<sup>3</sup>

On any occasion on which a payment of principal is made in respect of this Temporary Global Note or on which this Temporary Global Note is exchanged in whole or in part as aforesaid or on which Notes represented by this Temporary Global Note are to be cancelled, the Issuer shall procure that:

- (i) the aggregate principal amount of the Notes in respect of which such payment is made (or, in the case of a partial payment, the corresponding part thereof) or which are delivered in definitive or registered form or which are to be exchanged for a permanent global instrument or which are to be cancelled; and
- (ii) the remaining principal amount of this Temporary Global Note (which shall be the previous principal amount hereof less the amount referred to at (i) above) are noted on the Schedule hereto,

whereupon the principal amount of this Temporary Global Note shall for all purposes be as most recently so noted.

On each occasion on which an option is exercised in respect of any Notes represented by this Temporary Global Note, the Issuer shall procure that the appropriate notations are made on the Schedule hereto.

[In the case of a partial redemption of Notes or a partial exercise of the Issuer's Redemption Option pursuant to Condition 6(c) (*Redemption at the option of the Issuer*) when the Notes are represented by this Temporary Global Note, the Notes to be redeemed will be selected in accordance with the rules and procedures of Euroclear Bank S.A./N.V., as operator of the Euroclear System and/or Clearstream Banking, société anonyme.<sup>4</sup>]

[While all the Notes are represented by this Temporary Global Note, in order to exercise the Noteholder redemption option featuring at Condition 6(e) (*Redemption at the option of Noteholders*), the Noteholder must deliver notice of the exercise of such option together with an authority to Euroclear or Clearstream, Luxembourg, as the case may be, to debit such Noteholder's account. No Note (or authority) so deposited may be withdrawn.<sup>5</sup>]

Notwithstanding Condition 14 (*Meetings Of Noteholders, Modification, Waiver, Authorisation and Substitution*), while all the Notes are represented by this Temporary Global Note, the holder of this Global Note will be treated as being two persons for the purposes of any quorum requirement of a meeting of Noteholders whose Notes are represented thereby and, at any such meeting, as having one vote in respect of each principal amount of Notes equal to the minimum denomination of the Notes for which this Global Note so held may be exchanged.

Notwithstanding Condition 16 (*Notices*), while all the Notes are represented by this Temporary Global Note and this Temporary Global Note is deposited with a common depositary for [Euroclear and Clearstream, Luxembourg], notices to Noteholders may be given by delivery of the relevant notice to [Euroclear and Clearstream, Luxembourg] and, in any case, such notices shall be deemed to have been given to the Noteholders in accordance with Condition 16 (*Notices*) on the date of delivery to [Euroclear and Clearstream, Luxembourg],

The obligations of the Issuer in respect of this Temporary Global Note are limited recourse in nature, as more particularly set out in the Terms and Conditions and the Fiscal Agency Agreement. In addition the bearer of this Temporary Global Note and is restricted in the proceedings which they may take against the Issuer and the Guarantor (as applicable) to enforce their rights hereunder and under the Deed of Covenant

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<sup>3</sup> Insert only for interest-bearing Notes.

<sup>4</sup> Insert if Issuer redemption option applicable.

<sup>5</sup> Insert if Noteholder option applicable.

and Fiscal Agency Agreement, as more particularly set out in the Terms and Conditions and the Fiscal Agency Agreement.

This Temporary Global Note and any non-contractual obligations arising from or in connection with it are governed by, and shall be construed in accordance with, English law.

This Temporary Global Note shall not be valid for any purpose until authenticated for and on behalf of [Citibank, N.A., London Branch] as Issue Agent.

**AS WITNESS** the manual or facsimile signature of a director, duly authorised officer, or duly authorised attorney on behalf of the Issuer.

## THE SCHEDULE

### Payments, Delivery of Definitive Notes or Registered Note Certificates, Exchange for Permanent Global Note, Exercise of Options, Issue of Further Tranches and Cancellation of Notes

Date of payment, delivery, exchange, exercise of option (and date upon which exercise is effective) or cancellation	Amount of interest then paid	Amount of principal then paid	Aggregate principal amount of Definitive or Registered Note Certificates then delivered	Aggregate principal amount of this Temporary Global Note then exchanged for the Permanent Global Note	Aggregate principal amount of Notes then cancelled	Aggregate principal amount in respect of which option is exercised	Remaining principal amount of this Temporary Global Note	Aggregate principal amount of new Tranche issued	Authorised signature by or on behalf of the Fiscal Agent

**BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC**

By: .....  
[manual/facsimile signature]  
(*director*)

**ISSUED** in [•] on [•][•] 20[•]  
**AUTHENTICATED** for and on behalf of  
**CITIBANK, N.A., LONDON BRANCH**  
as Issue Agent without recourse, warranty or liability

By: .....  
[manual signature]  
(*duly authorised*)

## ANNEX 1

[Form of certificate to be given in relation to exchanges of this Temporary Global Note for the Permanent Global Note or Definitive Notes:]

### **BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)*

[Aggregate principal amount and title of Notes]

(the “Notes”)

This is to certify that, based solely on certifications we have received in writing, by tested telex or by electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the principal amount set forth below (our “**Member Organisations**”) substantially to the effect set forth in the Fiscal Agency Agreement as of the date hereof, [●] principal amount of the above-captioned Notes (i) is owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (“**United States persons**”), (ii) is owned by United States persons that (a) are foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv) (“**financial institutions**”)) purchasing for their own account or for resale, or (b) acquired the Notes through and are holding through on the date hereof (as such terms “**acquired through**” and “**holding through**” are described in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(6)) foreign branches of United States financial institutions (and in either case (a) or (b), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer’s agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) is owned by United States or foreign financial institutions for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in Clause (iii) above (whether or not also described in Clause (i) or (ii)) have certified that they have not acquired the Notes for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

As used herein, “**United States**” means the United States of America (including the States and the District of Columbia); and its “**possessions**” include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We further certify (i) that we are not making available herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) any portion of the Temporary Global security excepted in such certifications and (ii) that as of the date hereof we have not received any notification from any of our Member Organisations to the effect that the statements made by such Member Organisations with respect to any portion of the part submitted herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) are no longer true and cannot be relied upon as at the date hereof.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Date:[●]<sup>6</sup>

[Euroclear/Clearstream, Luxembourg]

By: .....  
[authorised signature]

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<sup>6</sup> To be dated not earlier than the Exchange Date.

## ANNEX II

[Form of certificate to be given in relation to payments of interest falling due before the Exchange Date:]

### **BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)*

*[Aggregate principal amount and title of Notes]*

*(the “Notes”)*

This is to certify that, based solely on certifications we have received in writing, by tested telex or by electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the principal amount set forth below (our “**Member Organisations**”) substantially to the effect set forth in the Fiscal Agency Agreement as of the date hereof, [●] principal amount of the above-captioned Notes (i) is owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (“**United States persons**”), (ii) is owned by United States persons that (a) are foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv) (“**financial institutions**”)) purchasing for their own account or for resale, or (b) acquired the Notes through and are holding through on the date hereof (as such terms “**acquired through**” and “**holding through**” are described in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(6)) foreign branches of United States financial institutions (and in either case (a) or (b), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer’s agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) is owned by United States or foreign financial institutions for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in Clause (iii) above (whether or not also described in Clause (i) or (ii)) have certified that they have not acquired the Notes for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Securities are of the category contemplated in Section 230.903(b)(3) of Regulation S under the Securities Act of 1933, as amended, then this is also to certify with respect to such principal amount of the Notes set forth above that, except as set out below, we have received in writing, by tested telex or by electronic transmission, from our Member Organisations entitled to a portion of such principal amount, certifications with respect of such portion, substantially to the effect set forth in the temporary Global Note representing the Notes.

As used herein, “**United States**” means the United States of America (including the States and the District of Columbia), and its “**possessions**” include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We further certify (i) that we are not making available herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) any portion of the Temporary Global security excepted in such certifications and (ii) that as of the date hereof we have not received any notification from any of our Member Organisations to the effect that the statements made by such Member Organisations with respect to any portion of the part submitted herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) are no longer true and cannot be relied upon as at the date hereof.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Date:[●]<sup>7</sup>

[Euroclear/Clearstream, Luxembourg]

By: .....  
[authorised signature]

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<sup>7</sup> To be dated not earlier than the relevant interest payment date.

### ANNEX III

[Form of accountholder's certification referred to in the preceding certificate:]

#### **BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)*

[Aggregate principal amount and title of Notes]

(the "Notes")

This is to certify that as of the date hereof, and except as set forth below, the above-captioned Notes held by you for our account (i) are owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to the United States Federal income taxation regardless of its source ("**United States persons**"), (ii) are owned by United States person(s) that (a) are foreign branches of a United States financial institution (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv)) ("**financial institutions**") purchasing for their own account or for resale, or (b) acquired the Notes through and are holding through on the date hereof (as such terms "**acquired through**" and "**holding through**" are described in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(6) foreign branches of United States financial institutions (and in either case (a) or (b), each such United States financial institution hereby agrees, on its own behalf or through its agent, that you may advise the Issuer or the Issuer's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) are owned by United States or foreign financial institution(s) for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and in addition if the owner of the Notes is a United States or foreign financial institution described in Clause (iii) above (whether or not also described in Clause (i) or (ii)) this is further to certify that such financial institution has not acquired the Notes for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Notes are of the category contemplated in Section 230.903(b)(3) of Regulation S under the Securities Act of 1933 (the "**Act**") then this is also to certify that, as except as set forth below, the Notes are beneficially owned by (a) non-U.S. person(s) or (b) U.S. person(s) who purchased the Notes in transactions which did not require registration under the Act, As used in this paragraph, the term "**U.S. person**" has the meaning given to it by Regulation S under the Act.

As used herein, "**United States**" means the United States of America (including the States and the District of Columbia); and its "**possessions**" include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We undertake to advise you promptly by tested telex on or prior to the date on which you intend to submit your certification relating to the Notes held by you for our account in accordance with your operating procedures if any applicable statement herein is not correct on such date, and in the absence of any such notification it may be assumed that this certification applies as of such date.

This certification excepts and does not relate to [●] of such interest in the above Notes in respect of which we are not able to certify and as to which we understand exchange and delivery of definitive Notes (or, if relevant, exercise of any rights or collection of any interest) cannot be made until we do so certify.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States.

In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Date:[●]<sup>8</sup>

**[Accountholder] as (or as agent for) the beneficial owner of the Notes.**

By: .....  
[authorised signature]

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<sup>8</sup> To be inserted not earlier than fifteen days before the Exchange Date or, as the case may be the relevant interest payment date.

**SCHEDULE 4<sup>9</sup>**  
**FORM OF PERMANENT GLOBAL NOTE**

Series Number: [●]

Serial Number: [●]

[Tranche Number: [●]]

**ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.**

**THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S (“REGULATION S”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.**

**BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)*

**EUR 20,000,000,000 Euro Medium Term Note Programme**

**PERMANENT GLOBAL NOTE**

initially representing

*[Aggregate principal amount of Tranche]*

*[Title of Notes]*

This global instrument is a Permanent Global Note without interest coupons issued in respect of an issue of initially *[aggregate principal amount of Tranche]* in aggregate principal amount of *[title of Notes]* (the “Notes”) by BrokerCreditService Structured Products Plc (the “Issuer”).

The Issuer for value received promises, all in accordance with the terms and conditions [attached hereto/set out in the Final Terms for this Series of Notes] (“Terms and Conditions”) and the Deed of Covenant to pay to the bearer upon presentation or, as the case may be, surrender hereof in respect of each Note for the time being from time to time represented hereby, on the maturity date specified in the Terms and Conditions or on such earlier date as any such Note may become due and payable in accordance with the Terms and Conditions, the Redemption Amount [or, in the case of Instalment Notes, in respect of each such Note for the time being from time to time represented hereby, such Instalment Amounts as may become so due and payable]<sup>10</sup> on such dates as may be specified in the Terms and Conditions or, if any such Note shall become due and payable on any other date, the Redemption Amount [and, in respect of each such Note, to pay interest and all other amounts as may be payable pursuant to the Terms and Conditions]<sup>11</sup>, all subject to and in accordance therewith.

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<sup>9</sup> May need to be modified to comply with the Investment Company Act of 1940, as applicable.

<sup>10</sup> Insert for Instalment Notes.

<sup>11</sup> Insert only for interest-bearing Notes.

Except as specified herein, the bearer of this Permanent Global Note is entitled to the benefit of the Terms and Conditions and of the same obligations on the part of the Issuer and the Guarantor (as applicable) as if such bearer were the bearer of the Notes represented hereby and to the benefit of those Terms and Conditions (and the obligations on the part of the Issuer and Guarantor (as applicable) contained therein) applicable specifically to Permanent Global Notes, and all payments under and to the bearer of this Global Note shall be valid and effective to satisfy and discharge the corresponding liability of the Issuer and Guarantor (as applicable) in respect of the Notes.

This Permanent Global Note is issued pursuant to the Deed of Covenant. Unless otherwise defined herein, words and expressions defined expressly or by reference in the Terms and Conditions and the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 and signed for the purposes of identification by, amongst others, the Issuer shall have the same meanings in this Permanent Global Note.

This Permanent Global Note will be exchanged in whole but not in part for Definitive Notes, or, if so specified in the relevant Final Terms, for Registered Note Certificates or for a combination of Definitive Notes and Registered Notes if:

- (a) any Note of the relevant Series becomes immediately redeemable following the occurrence of an Event of Default in relation thereto;
- (b) Euroclear Bank S.A./N.V., as operator of the Euroclear System or (“**Euroclear**”) or Clearstream Banking, société anonyme (“**Clearstream, Luxembourg**”), or any other relevant clearing system is closed for business for a continuous period of 14 days (other than by reason of legal holidays) or announces an intention to cease business permanently or in fact does so; or
- (c) if so specified in the relevant Final Terms, upon the request of a Holder of a beneficial interest in this Global Note.

In the case of (a) and (b), the Issuer shall bear the entire cost and expense and, in the case of (c) the Holder making such request shall bear the entire cost and expense.

In order to exercise the option contained in paragraph (c) of the preceding sentence, the bearer hereof must, at the request of the Holder making such request, not less than forty-five days before the date upon which the delivery of such Definitive Notes and/or Registered Note Certificates is required, deposit this Permanent Global Note with the Fiscal Agent at its specified office with the form of exchange notice endorsed hereon duly completed. Any Definitive Notes will be made available for collection by the persons entitled thereto at the specified office of the Fiscal Agent. Any Registered Note Certificates shall be made available in exchange in accordance with the Terms and Conditions (which shall apply as if the bearer of this Global Note were the bearer of the Notes represented hereby).

The Issuer undertakes to procure that the relevant Definitive Notes and/or Registered Note Certificates will be duly issued in accordance with the Terms and Conditions, the provisions hereof and of the Fiscal Agency Agreement.

In exchange for this Permanent Global Note, the Issuer will deliver, or procure the delivery of, an equal aggregate principal amount of duly executed and authenticated Definitive Notes corresponding thereto (having attached to them all Coupons in respect of principal and interest which has not already been paid on this Permanent Global Note and, where required, a Talon), security printed in accordance with any applicable legal and stock exchange requirements in or substantially in the form set out in the Fiscal Agency Agreement. On exchange in full of this Permanent Global Note, this Permanent Global Note will be cancelled.

If:

- (a) Definitive Notes have not been delivered in accordance with the provisions above by 5.00 p.m. (London time) on the thirtieth day after the bearer has requested exchange of this Permanent Global Note for Definitive Notes; or
- (b) this Permanent Global Note (or any part hereof) has become due and payable in accordance with the Conditions or the date for final redemption of this Permanent Global Note has occurred and, in either case, payment in full of the amount of principal falling due with all accrued interest thereon has not been made to the bearer in accordance with the terms of this Permanent Global Note on the due date for payment;

then this Permanent Global Note (including the obligation to deliver Definitive Notes) will become void at 5.00 p.m. (London time) on such thirtieth day (in the case of (a)) or at 5.00 p.m. (London time) on such due date (in the case of (b)) and the bearer of this Permanent Global Note will have no further rights hereunder (but without prejudice to the rights which the bearer of this Permanent Global Note or others may have under the Deed of Covenant).

The Deed of Covenant has been deposited at the Specified Office of the Fiscal Agent and a copy of it may be inspected at the Specified Office of each Paying Agent.

[On any occasion on which a payment of interest is made in respect of this Permanent Global Note, the Issuer shall procure that the same is noted on the Schedule hereto]<sup>12</sup>.

On any occasion on which a payment of principal is made in respect of this Permanent Global Note or on which this Permanent Global Note is exchanged as aforesaid or on which any Notes represented by this Permanent Global Note are to be cancelled the Issuer shall procure that:

- (i) the aggregate principal amount of the Notes in respect of which such payment is made (or, in the case of a partial payment, the corresponding part thereof) or which are delivered in definitive or registered form or which are to be cancelled; and
- (ii) the remaining principal amount of this Permanent Global Note (which shall be the previous principal amount hereof less the amount referred to at (i) above) are noted on the Schedule hereto,

whereupon the principal amount of this Permanent Global Note shall for all purposes be as most recently so noted.

On each occasion on which an option is exercised in respect of any Notes represented by this Permanent Global Note, the Issuer shall procure that the appropriate notations are made on the Schedule hereto.

Insofar as the Temporary Global Note by which the Notes were initially represented has been exchanged in part only for this Permanent Global Note and is then to be further exchanged as to the remaining principal amount or part thereof for this Permanent Global Note, then upon presentation of this Permanent Global Note to the Issue Agent at its specified office and to the extent that the aggregate principal amount of such Temporary Global Note is then reduced by reason of such further exchange, the Issuer shall procure that:

- (i) the aggregate principal amount of the Notes in respect of which such further exchange is then made; and
- (ii) the new principal amount of this Permanent Global Note (which shall be the previous principal amount hereof plus the amount referred to at (i) above) are noted on the Schedule hereto,

whereupon the principal amount of this Permanent Global Note shall for all purposes be as most recently noted.

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<sup>12</sup> Insert only for interest-bearing Notes.

[In the case of a partial redemption of Notes or a partial exercise of the Issuer's Redemption Option pursuant to Condition 6(c) (*Redemption at the option of the Issuer*) when the Notes are represented by this Global Note (or by this Global Note and a temporary global note), the Notes to be redeemed will be selected in accordance with the rules and procedures of Euroclear Bank S.A./N.V., as operator of the Euroclear System and/or Clearstream Banking, société anonyme.<sup>13]</sup>

[While all the Notes are represented by this Global Note (or by this Global Note and a temporary global note), in order to exercise the Noteholder redemption option featuring at Condition 6(e) (*Redemption at the option of Noteholders*), the Noteholder must deliver notice of the exercise of such Noteholder's Option together with an authority to Euroclear or Clearstream, Luxembourg, as the case may be, to debit such Noteholder's account. No Note (or authority) so deposited may be withdrawn<sup>14]</sup>

Notwithstanding Condition 14 (*Meetings Of Noteholders; Modification and Waiver*), while all the Notes are represented by this Global Note (or by this Global Note and a temporary global note), the holder of this Global Note will be treated as being two persons for the purposes of any quorum requirements of a meeting of Noteholders whose Notes are represented thereby and, at any such meeting, as having one vote in respect of each principal amount of Notes equal to the minimum denomination of the Notes for which this Global Note so held may be exchanged.

Notwithstanding Condition 16 (*Notices*), while all the Notes are represented by this Global Note (or by this Global Note and a temporary global note) and this Global Note is (or this Global Note and a temporary global note are) deposited with a common depository for [Euroclear and Clearstream, Luxembourg], notices to Noteholders may be given by delivery of the relevant notice to [Euroclear and Clearstream, Luxembourg] and, in any case, such notices shall be deemed to have been given to the Noteholders in accordance with Condition 16 (*Notices*) on the date of delivery to [Euroclear and Clearstream, Luxembourg].

In addition, the bearer of this Permanent Global Note is restricted in the proceedings which they may take against the Issuer and Guarantor (as applicable) to enforce their rights hereunder and under the Deed of Covenant and Fiscal Agency Agreement, as more particularly described in the Terms and Conditions and the Fiscal Agency Agreement.

This Permanent Global Note and any non-contractual obligations arising from or in connection with it are governed by, and shall be construed in accordance with, English law.

This Permanent Global Note shall not be valid for any purpose until authenticated for and on behalf of [Citibank, N.A. London Branch] as Issue Agent.

**AS WITNESS** the manual or facsimile signature of a director, duly authorised officer, or duly authorised attorney on behalf of the Issuer.

## **BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

By: [manual/facsimile signature]

(*director*)

**ISSUED** in [●] on [●] [●] 20[●]

**AUTHENTICATED** for and on behalf of  
**[CITIBANK, N.A., LONDON BRANCH]**

---

<sup>13</sup>Insert if Issuer redemption option applicable.

<sup>14</sup>Insert if Noteholder redemption option applicable.

as Issue Agent without recourse,  
warranty or liability

By: [manual signature]  
(*duly authorised*)

## THE SCHEDULE

### Payments, Delivery of Definitive or Registered Note Certificates, Further Exchanges of the Temporary Global Note, Exercise of Options, Issue of Further Tranches and Cancellation of Notes

Date of payment, delivery, further exchange of Temporary Global Note, exercise of option (and date upon which exercise is effective) or cancellations)	Amount of interest then paid	Amount of principal then paid	Aggregate principal amount of Definitive or Registered Note Certificates then delivered	Aggregate principal amount of this Temporary Global Note then exchanged for the Permanent Global Note	Aggregate principal amount of Notes then cancelled	Aggregate principal amount of further exchanges of Temporary Global Note	Aggregate principal amount of new Tranche issued	Current principal amount of this Global Note	Authorised signature by or on behalf of the Fiscal Agent

**EXCHANGE NOTICE**

[●], being the bearer of this Global Note at the time of its deposit with the Issue Agent at its specified office for the purposes of the Notes, hereby exercises the option set out above to have this Global Note exchanged in whole for Definitive Notes/Registered Notes [●] in aggregate principal amount of Definitive Notes [and [●] in aggregate principal amount of Registered Notes] and directs that [such Definitive Notes be made available for collection by it from the Issue Agent’s specified office/and that/such Registered Note be made available for collection at the specified office of the Registrar/be mailed to the (respective) address(es) of the registered Noteholders) as set forth below].

Details for insertion in register in respect of Registered Note Certificates:

Name(s) and address(es) of registered Noteholder(s):

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

By: .....

*(duly authorised)*

**SCHEDULE 5**  
**FORM OF DEFINITIVE NOTE**

[On the face of the Note:]

Series Number: [●]

Serial Number: [●]

[Tranche Number: [●]]

[Denomination]

**ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.**

**THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S (“REGULATION S”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.**

**BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)*

**EUR 20,000,000,000 Euro Medium Term Note Programme**

**[Aggregate principal amount of Tranche]**

**[Title of Notes]**

BrokerCreditService Structured Products Plc (the “**Issuer**”) for value received promises, all in accordance with the terms and conditions endorsed hereon (the “**Terms and Conditions**”) and the Deed of Covenant to pay to the bearer upon presentation or, as the case may be, surrender hereof on the maturity date specified in the Terms and Conditions or on such earlier date as the same may become payable in accordance therewith the Redemption Amount [or, if this Note is an Instalment Note, such Instalment Amounts]<sup>15</sup> on such dates as may be specified in the Terms and Conditions or if this Note shall become due and payable on any other date, the Redemption Amount [and to pay interest and all other amounts as may be payable pursuant to the Terms and Conditions,]<sup>16</sup> all subject to and in accordance therewith.

Unless otherwise defined herein, words and expressions defined expressly or by reference in the Terms and Conditions and the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 for the purposes of identification by, amongst others, the Issuer shall have the same meanings when used on the face of this Note.

[This Note shall not/Neither this Note nor any of the interest coupons, [talons or receipts] appertaining hereto shall] be valid for any purpose until this Note has been authenticated for and on behalf of the Issue Agent.

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<sup>15</sup>Insert only for Instalment Notes

<sup>16</sup>Insert only for interest-bearing Notes

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

**AS WITNESS** the manual or facsimile signature of a director, duly authorised officer or duly authorised attorney on behalf of the Issuer.

**BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC**

By: .....  
[manual/facsimile signature]  
(director)

**ISSUED** in [●] on [●][●] 20[●]  
**AUTHENTICATED** for and on behalf of  
**[CITIBANK, N.A., LONDON BRANCH]**  
as Issue Agent without recourse, warranty or liability

By: .....  
[manual signature]  
(duly authorised)

[On the reverse of the Notes:]

**Terms and Conditions**

[As contemplated in the Final Terms]

[At the foot of the Terms and Conditions:]

**FISCAL AGENT**  
**CITIBANK, N.A., LONDON BRANCH**  
[●]

## FORM OF COUPONS

[Form of Coupon attached to Notes which are (interest-bearing, fixed rate or fixed coupon amount and having Coupons:]

[On the front of Coupon:]

### **BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)*

### **EUR 20,000,000,000 Euro Medium Term Note Programme**

*[Amount and title of Notes]*

Series No: [●]

Serial Number of Note: [●]

Tranche No: [●]

Coupon for *[set out the amount due]* due on *[date]* [Interest Payment Date falling in *[month, year]*]<sup>17</sup>

Such amount is payable (subject to the Terms and Conditions applicable to the Note to which this Coupon appertains, which shall be binding on the Noteholder of this Coupon whether or not it is for the time being attached to such Note) against surrender of this Coupon at the specified office of the Fiscal Agent or any of the Paying Agents set out on the reverse hereof (or any other or further fiscal agent or paying agents and/or specified offices from time to time designated for the purpose by notice duly given in accordance with such Terms and Conditions).

[The attention of Couponholders is drawn to Condition 7(f) of the Terms and Conditions. The Note to which this Coupon appertains may in certain circumstances specified in such Terms and Conditions, fall due for redemption before the due date in relation to this Coupon. In such event the Paying Agent to which such Note is presented for redemption may determine, in accordance with the aforesaid Condition 7(f) that this Coupon is to become void.]

**ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.**

**THIS OBLIGATION HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS ("REGULATION S") UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.**

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<sup>17</sup> Only necessary where Interest Payment Dates are subject to adjustment in accordance with a Business Day Convention.

[Form of Coupon attached to the Notes which are (interest-bearing, floating rate or variable coupon amount and having Coupons:)]

**BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**  
(incorporated in Cyprus)

**EUR 20,000,000,000 Euro Medium Term Note Programme**

[*Amount and title of Notes*]

Series No: [●]

Serial Number of Note: [●]

Tranche No: [●]

Coupon for the amount due on [date] [Interest Payment Date falling in [month, year]]<sup>18</sup>

[Coupon relating to the Note in the principal amount of [●]]<sup>19</sup>

Such amount is payable (subject to the Terms and Conditions applicable to the Note to which this Coupon appertains, which shall be binding on the Holder of this Coupon whether or not it is for the time being attached to such Note) against surrender of this Coupon at the specified office of the Fiscal Agent or any of the Paying Agents set out on the reverse hereof (or any other or further fiscal agent or paying agents and/or specified offices from time to time designated for the purpose by notice duly given in accordance with such Terms and Conditions).

The Note to which this Coupon appertains may, in certain circumstances specified in such Terms and Conditions, fall due for redemption before the due date in relation to this Coupon. In such event, this Coupon will become void and no payment will be made in respect hereof.

**ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.**

**THIS OBLIGATION HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS (“REGULATION S”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.**

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<sup>18</sup> Only necessary where Interest Payment Dates are subject to adjustment in accordance with a Business Day Convention,

<sup>19</sup> This wording is only required for Notes which are issued in more than one denomination.

[On the reverse of each Coupon:]

**FISCAL AGENT**  
**CITIBANK, N.A., LONDON BRANCH**  
[•]

**FORM OF TALON**  
**BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC**  
*(incorporated in Cyprus)*

**EUR 20,000,000,000 Euro Medium Term Note Programme**

*[Amount and title of Notes]*

Series No: [•]

Serial Number of Note: [•]

Tranche No: [•]

*Talon for further Coupons*

**ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.**

**THIS OBLIGATION HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS (“REGULATIONS”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.**

After all the Coupons appertaining to the Note to which this Talon appertains have matured, further Coupons (including, where appropriate, a Talon for further Coupons) will be issued at the specified office of the Fiscal Agent or any of the Paying Agents set out in the reverse hereof (or any other or further paying agents and/or specified offices from time to time designated by notice duly given in accordance with the Terms and Conditions applicable to the Note to which this Talon appertains (which shall be binding on the Holder of this Talon whether or not it is for the time being attached to such Note)) upon production and surrender of this Talon upon and subject to such Terms and Conditions.

Under the said Terms and Conditions, such Note may, in certain circumstances, fall due for redemption before the original due date for exchange of this Talon and in any such event this Talon shall become void and no exchange shall be made in respect hereof.

[On the reverse of each Talon:]

**FISCAL AGENT**  
**CITIBANK, N.A., LONDON BRANCH**  
[•]

## FORM OF RECEIPT

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S ("REGULATION S") UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

### BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC

*(incorporated in Cyprus)*

#### EUR 20,000,000,000 Euro Medium Term Note Programme

*[Amount and title of Notes]*

Series No: [●]

Serial Number of Note: [●]

Tranche No: [●]

Receipt for the sum of [●] being the instalment of principal payable in accordance with the Terms and Conditions endorsed on the Note to which this Receipt appertains on [●].

This Receipt is issued subject to and in accordance with the Terms and Conditions applicable to the Note to which this Receipt appertains which shall be binding on the Holder of this Receipt whether or not it is for the time being attached to such Note.

This Receipt must be presented for payment together with the Note to which it appertains in accordance with the Terms and Conditions.

This Receipt is not and shall not in any circumstances be deemed to be a document of title and if separated from the Note to which it appertains will not represent any obligation of the Issuer or Guarantor (as applicable). Accordingly, the presentation of such Note without this Receipt or the presentation of this Receipt without such Note will not entitle the Holder to any payment in respect of the relevant instalment of principal.

If the Note to which this Receipt appertains shall have become due and payable before the due date for payment of the instalment of principal relating to this Receipt, this Receipt shall become void and no payment shall be made in respect of it.

[On the reverse of each Receipt:]

### FISCAL AGENT

CITIBANK, N.A., LONDON BRANCH

[●]

**SCHEDULE 6**  
**FORM OF GLOBAL NOTE CERTIFICATE<sup>20</sup>**

Series Number: [●]

Serial Number: [●]

Tranche Number: [●]

*[Denomination]*

**THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S (“REGULATION S”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.**

**BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)*

**EUR 20,000,000,000 Euro Medium Term Note Programme**

*[Aggregate principal amount of Tranche]*

*[Title of Notes]*

BrokerCreditService Structured Products Plc (the “**Issuer**”) for value received promises, all in accordance with the terms and conditions endorsed hereon (the “**Terms and Conditions**”) and the Deed of Covenant to pay to

.....of.....  
.....  
.....

(being the person registered in the register referred to below or, if more than one person so registered, the first-named of such persons) on the maturity date specified in the Terms and Conditions or on such earlier date as the same may become payable in accordance therewith the Redemption Amount [or, if this Note is an Instalment Note, such Instalment Amounts]<sup>21</sup> on such dates as may be specified in the Terms and Conditions or, if this Note shall become due and payable on any other date, the Redemption Amount [and to pay interest and all other amounts as may be payable pursuant to the Terms and Conditions]<sup>22</sup>, all subject to and in accordance therewith.

Unless otherwise defined herein, words and expressions defined expressly or by reference in the Terms and Conditions and the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 as the same may from time to time be amended modified or supplemented and signed for the purposes of identification by, amongst others, the Issuer shall have the same meanings when used on the face of this Note.

<sup>20</sup> May need to be modified to comply with Regulation D under the Securities Act, as applicable.

<sup>21</sup> Insert only for Instalment Notes.

<sup>22</sup> Insert only for interest-bearing Notes

Any reference herein to the “**Conditions**” is to the terms and conditions of the Notes attached hereto and any reference to a numbered “**Condition**” is to the correspondingly numbered provision thereof.

This is to certify that:

*[Insert name of Common Depositary]*

is the person registered in the register maintained by the Registrar in relation to the Notes (the “**Register**”) as the duly registered holder (the “**Holder**”) of

**[currency] [amount]**

**([AMOUNT AND CURRENCY IN WORDS])**

in aggregate principal amount of Notes or such other principal amount as may from time to time be entered in the Register in accordance with the Agency Agreement and this Global Note Certificate.

The Issuer, for value received, hereby promises to pay such principal sum to the Holder on [*final maturity date*] or on such earlier date or dates as the same may become payable in accordance with the Conditions, and to pay interest on such principal sum in arrear on the dates and at the rate[s] specified in the Conditions, together with any additional amounts payable in accordance with the Conditions, all subject to and in accordance with the Conditions.

**Exchange for Individual Note Certificates:** This Global Note Certificate will be exchanged in whole (but not in part) for duly authenticated and completed individual note certificates (“**Individual Note Certificates**”) in substantially the form (subject to completion) set out in Schedule 7 (*Form of Individual Note Certificate*) to the Fiscal Agency Agreement if any of the following events occurs:

- (a) Euroclear Bank S.A./N.V., as operator of the Euroclear System (“**Euroclear**”) or Clearstream Banking, société anonyme (“**Clearstream, Luxembourg**”), is closed for business for a continuous period of 14 days (other than by reason of legal holidays) or announces an intention permanently to cease business; or
- (b) any of the circumstances described in Condition 10 (*Events of Default*) occurs.

Such exchange shall be effected in accordance with Delivery of Individual Note Certificates below. The Issuer shall notify the Holder of the occurrence of any of the events specified in paragraph (a) and (b) above as soon as practicable thereafter.

**Delivery of Individual Note Certificates:** Whenever this Global Note Certificate is to be exchanged for Individual Note Certificates, such Individual Note Certificates shall be issued in an aggregate principal amount equal to the principal amount of this Global Note Certificate within five business days of the delivery, by or on behalf of the Holder, Euroclear and/or Clearstream, Luxembourg, to the Registrar of such information as is required to complete and deliver such Individual Note Certificates (including, without limitation, the names and addresses of the persons in whose names the Individual Note Certificates are to be registered and the principal amount of each such person’s holding) against the surrender of this Global Note Certificate at the Specified Office (as defined in the Conditions) of the Registrar. Such exchange shall be effected in accordance with the provisions of the Agency Agreement and the regulations concerning the transfer and registration of Notes scheduled thereto and, in particular, shall be effected without charge to any Holder, but against such indemnity as the Registrar may require in respect of any tax or other duty of whatsoever nature which may be levied or imposed in connection with such exchange. In this paragraph, “**business day**” means a day on which commercial banks are open for business (including dealings in foreign currencies) in the city in which the Registrar has its Specified Office.

**Conditions apply:** Save as otherwise provided herein, the Holder of this Global Certificate shall have the benefit of, and be subject to, the Conditions and, for the purposes of this Global Note Certificate, any

reference in the Conditions to “**Note Certificate**” or “**Note Certificates**” shall, except where the context otherwise requires, be construed so as to include this Global Note Certificate.

**Notices:** Notwithstanding Condition 16 (*Notices*), so long as this Global Note Certificate is held on behalf of Euroclear, Clearstream, Luxembourg or any other clearing system (an “**Alternative Clearing System**”), notices to Holders of Notes represented by this Global Note Certificate may be given by delivery of the relevant notice to Euroclear, Clearstream, Luxembourg or (as the case may be) such Alternative Clearing System.

**Determination of Entitlement:** This Global Note Certificate is evidence of entitlement only and is not a document of title. Entitlements are determined by the Register and only the Holder is entitled to payment in respect of this Global Note Certificate.

This Global Note Certificate shall not be valid for any purpose until it has been authenticated for and on behalf of [*Registrar*] as registrar.

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

**AS WITNESS** the manual or facsimile signature of a duly authorised person on behalf of the Issuer.

**BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC**

By: .....  
*[manual or facsimile signature]*  
*(director)*

**ISSUED** in [●] as of [●]

**AUTHENTICATED** for and on behalf of  
[●]  
as registrar, without recourse, warranty or liability

By: .....  
*[manual signature]*  
*(duly authorised)*

**FORM OF TRANSFER**

**FOR VALUE RECEIVED** ....., being the registered holder of this Global Note Certificate, hereby transfers

to.....of.....

..... in principal amount of this Note and irrevocably requests and authorises Registrar, in its capacity as registrar in relation to the Notes (or any successor to [Registrar], in its capacity as such) to effect the relevant transfer by means of appropriate entries in the register kept by it.

Dated: .....

By: .....

*(duly authorised)*

*Notes*

*The name of the person by or on whose behalf this form of transfer is signed must correspond with the name of the registered holder as it appears on the face of this Global Note Certificate.*

- (a) A representative of such registered holder should state the capacity in which he signs, e.g. executor.*
- (b) The signature of the person effecting a transfer shall conform to any list of duly authorised specimen signatures supplied by the registered holder or be certified by a recognised bank, notary public or in such other manner as the Registrar may require.*

**SCHEDULE 7**  
**FORM OF INDIVIDUAL NOTE CERTIFICATE<sup>23</sup>**

Series Number: [●]

Serial Number: [●]

[Tranche Number: [●]

**THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S (“REGULATION S”) UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.**

**BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)*

**EUR 20,000,000,000 Euro Medium Term Note Programme**

*[Aggregate principal amount of Tranche]*

*[Title of Notes]*

BrokerCreditService Structured Products Plc (the “**Issuer**”) for value received promises, all in accordance with the terms and conditions endorsed hereon (the “**Terms and Conditions**”) and the Deed of Covenant to pay to ..... of ..... (being the person registered in the register referred to below or, if more than one person is so registered, the first-named of such persons) on the maturity date specified in the Terms and Conditions or on such earlier date as the same may become payable in accordance therewith, the Redemption Amount (or, if the Notes represented hereby are Instalment Notes, such Instalment Amounts)<sup>24</sup> on such dates as may be specified in the Terms and Conditions or, if the Notes represented hereby shall become due and payable on any other date, the Redemption Amount [and to pay interest and all other amounts as may be payable pursuant to the Terms and Conditions]<sup>25</sup> all subject to and in accordance therewith.

This Certificate is issued pursuant to the Deed of Covenant. Unless otherwise defined herein, words and expressions defined expressly or by reference in the Terms and Conditions and the Master Schedule of Definitions, Interpretation and Construction Clauses dated 16 November 2021 and signed for the purposes of identification by, amongst others, the Issuer shall have the same meanings in this Note.

This Certificate is evidence of entitlement only. Entitlements are determined by the Register maintained by the Registrar and only the Holder is entitled to payment in respect of this Certificate.

This Certificate shall not be valid for any purpose until it has been authenticated for and on behalf of the Registrar.

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

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<sup>23</sup> May need to be modified to comply with the Investment Company Act of 1940, as appropriate.

<sup>24</sup> Insert for Instalment Notes

<sup>25</sup> Insert only for interest-bearing Notes.

**AS WITNESS** the Issuer has caused this Registered Note to be executed by the facsimile or manual signature of a director of the Issuer.

**BROKER CREDIT SERVICE STRUCTURED PRODUCTS PLC**

By: [manual/facsimile signature]  
(*director*)

**ISSUED** in [●] as of [●]

**AUTHENTICATED** for and on behalf of  
**CITIBANK, N.A., LONDON BRANCH**  
as registrar, without recourse, warranty or liability

By: [manual/facsimile signature]  
(*director*)

**FORM OF TRANSFER**

**FOR VALUE RECEIVED** ..... being the registered Holder (or first named of joint Holders) of this Certificate, hereby transfers

to.....of

....., in principal amount of Notes represented hereby and irrevocably requests and authorises the Registrar to effect the relevant transfer by means of appropriate entries in the register kept by it.

Dated: .....

By: .....

*(duly authorised)*

*Notes:*

*The name of the person by or on whose behalf this form of transfer is signed must correspond with the name of the registered Noteholder as it appears on the face of this Certificate.*

- (a) A representative of such registered Holder should state the capacity in which he signs (e.g. executor).*
- (b) The signature of the person effecting a transfer shall conform to any list of duly authorised specimen signatures supplied by the registered Holder or be certified by a recognised bank, notary public or in such other manner as the Registrar may require.*
- (c) Any transfer of this Certificate shall be in an amount equal to the minimum denomination as may be specified in the relevant Final Terms or an integral multiple thereof.*

**SCHEDULE 8**  
**REGULATIONS CONCERNING TRANSFERS OF REGISTERED NOTES AND EXCHANGE**  
**OF BEARER NOTES FOR REGISTERED NOTES**

1. Each Registered Note shall be in a principal amount equal to the Authorised Denomination specified in the relevant Final Terms or an integral multiple thereof.
2. Subject to paragraph 4, Registered Notes are transferable by execution of the form of transfer endorsed on the relevant Registered Note Certificate under the hand of the transferor or of a duly appointed attorney on its behalf or, where the transferor is a corporation, under its seal or signed on its behalf by its duly appointed attorney or a duly authorised officer or officers of the corporation. In this Schedule, “**transferor**” shall where the context permits or requires include joint transferors and be construed accordingly.
3. The Individual Note Certificate issued in respect of the Registered Notes to be transferred must be surrendered for registration, together with the form of transfer (including any certification as to compliance with restrictions on transfer included in such form of transfer) endorsed thereon, duly completed and executed, at the specified office of the Registrar and together with such evidence as the Registrar may reasonably require to prove the title of the transferor and the authority of the person(s) who have executed the form of transfer. The signature of the person effecting a transfer of a Registered Note shall conform to any list of duly authorised specimen signatures supplied by the Holder of such Registered Note or be certified by a financial institution in good standing, notary public or in such other manner as the Registrar may require.
4. No Noteholder may require the transfer of a Registered Note to be registered during the period of 15 calendar days ending on the due date for any payment of principal or interest in respect of such Registered Note.
5. No Noteholder may require the exchange or transfer of a Registered Note for a Bearer Note.
6. The executors or administrators of a deceased Noteholder of a Registered Note (not being one of several joint Noteholders) and, in the case of the death of one or more of joint Noteholders, the survivor or survivors of such joint Noteholders, shall be the only persons recognised by the Issuer as having any title to such Registered Notes.
7. Any person becoming entitled to Registered Notes in consequence of the death or bankruptcy of the Holder of such Registered Notes may, upon producing such evidence that he holds the position in respect of which he proposes to act under this paragraph or such evidence of his title as the Registrar may require (including the provision of a legal opinion), be registered himself as the Holder of such Registered Notes or, subject to the preceding paragraphs as to transfer, may transfer such Registered Notes. The Issuer and the Registrar may retain any amount payable upon the Registered Notes to which any person is so entitled until such person (i) shall be so registered or (ii) shall duly transfer such Registered Notes.
8. Unless otherwise requested by him and agreed by the Issuer, the Holder of Registered Notes or the Holder of Bearer Notes, the subject of a request for an exchange for Registered Notes, shall

be entitled to receive only one Registered Note Certificate in respect of his holding or in respect of the Bearer Notes, the subject of a particular request for an exchange.

9. The joint Holders of a Registered Note shall be entitled to one Registered Note Certificate only in respect of their joint holding which shall, except where they otherwise direct, be delivered to the joint Holder whose name appears first in the Register in respect of the joint holding.
10. Where there is more than one transferee (to hold other than as joint Noteholders), separate forms of transfer (obtainable from the specified office of the Registrar) must be completed in respect of each new holding.
11. Where a Holder of a Registered Note Certificate has transferred part only of his holding represented thereby there shall be delivered to him a Registered Note Certificate in respect of the balance of such holding.
12. The Issuer, the Registrar and the Fiscal Agent shall, save in the case of the issue of a replacement Registered Note Certificate; make no charge to the Noteholders for the registration of any holding of Registered Notes or any transfer of Registered Notes or in respect of any exchange of Bearer Notes for Registered Notes or for the issue of any Registered Note Certificates or for the delivery of Registered Note Certificates at the specified office of the Registrar.
13. Subject to the Terms and Conditions, the Registrar will, within three business days of the transfer date or the exchange date applicable to a transfer of Registered Notes or an exchange of Bearer Notes for Registered Notes, make available at its specified office (or, at the option of the Noteholder requesting the exchange or transfer, mail (by uninsured post at the risk of the Noteholder(s) entitled thereto) to such address(es) as may be specified by such Noteholder) a new Registered Note Certificate in respect of the Registered Note transferred or in respect of Bearer Notes the subject of a request for an exchange for Registered Notes. In the case of a transfer of only a portion of the Registered Notes represented by a Registered Note Certificate, a new Registered Note Certificate in respect of the balance of the Registered Note transferred will be so delivered to the transferor.

**SCHEDULE 9**  
**NOTICE OF APPOINTMENT OF AGENT**

[On Letterhead of the Issuer]

[Name of Fiscal Agent,  
Paying Agent,  
Registrar,  
Transfer Agent, (each as the case may be)]

[Address]

cc. Issue Agent

[Date]

Dear Sirs,

**Series [●] [Currency][Amount][Type] Notes due [●] (the “Notes”)**

**EUR 20,000,000,000 Euro Medium Term Note Programme**

We refer to the fiscal agency agreement dated 16 November 2021, entered into in respect of the above EUR 20,000,000,000 Euro Medium Term Note Programme (the “**Fiscal Agency Agreement**”) between, amongst others, us as Issuer and [you] as [●].

Words and expressions defined in the Fiscal Agency Agreement shall have the same meanings when used herein.

We hereby confirm in accordance with Clause 2.1 (*Appointment of Agents*) of the Fiscal Agency Agreement your appointment as [specify capacity] in relation to [specify relevant Series of Notes] upon the terms of the Fiscal Agency Agreement for the purposes specified in the Fiscal Agency Agreement and in the Conditions and all matters incidental thereto. [All provisions of the Agency Agreement apply to you as if you were an original signatory of the Fiscal Agency Agreement.]

Please complete and return to us the copy of this letter duly signed by an authorised signatory confirming your acceptance of this appointment and your agreement to be bound by its terms.

This letter and all non-contractual obligations arising from or in connection with it are governed by and shall be construed in accordance with English law.

Yours faithfully,

.....  
**BrokerCreditService Structured Products Plc**

Acknowledged and agreed by:

.....  
**[NAME OF AGENT]**

**SCHEDULE 10**  
**NOTICE OF APPOINTMENT OF CALCULATION AGENT**

*[On Letterhead of the Issuer]*

*[Name of Calculation Agent]*

*[Address]*

*[Date]*

Dear Sirs,

**BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC (as Issuer)**

**FG BCS LTD (as Guarantor)**

**Series [●] [Currency][Amount][Type] Notes due [●] (the “Notes”)**

**EUR 20,000,000,000 Euro Medium Term Note Programme**

We refer to the fiscal agency agreement dated 16 November 2021, entered into in respect of the above EUR 20,000,000,000 Euro Medium Term Note Programme (the “**Fiscal Agency Agreement**”) between, amongst others, us as Issuer, the Guarantor and [you] as Calculation Agent.

Words and expressions defined in the Fiscal Agency Agreement shall have the same meanings when used herein.

We hereby confirm in accordance with Clause 12 (*Appointment and Duties of the Calculation Agent*) of the Fiscal Agency Agreement your appointment as Calculation Agent in relation to [*specify relevant Series of Notes*] upon the terms of the Fiscal Agency Agreement for the purposes specified in the Fiscal Agency Agreement and in the Conditions and all matters incidental thereto. [All provisions of the Fiscal Agency Agreement and the Conditions apply to you as if you were an original signatory of the Fiscal Agency Agreement].

Please acknowledge receipt of this notice and your agreement to be bound by its terms by signing, dating and returning to us the enclosed copy of this letter.

This letter 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.

Yours faithfully,

.....  
**BrokerCreditService Structured Products Plc**

**FG BCS Ltd**

Acknowledged and agreed by:

.....

**SCHEDULE 11**  
**FORM OF ASSET TRANSFER NOTICE**

To:     [●] as Paying Agent  
          [●] as Delivery Agent

From:    [*Noteholder Name*]  
          [*Noteholder Address*]  
          [*Noteholder telephone number*]

[*Date*]

Dear Sirs,

**BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC (the “Issuer”)**

**FG BCS LTD (the “Guarantor”)**

**EUR 20,000,000,000 Euro Medium Term Note Programme of BrokerCreditService Structured Products Plc (the “Issuer”)**

We refer to the fiscal agency agreement dated 16 November 2021, entered into in respect of the above EUR 20,000,000,000 Euro Medium Term Note Programme (the “**Fiscal Agency Agreement**”) between, amongst others, the Issuer, the Guarantor and the Paying Agent.

Words and expressions defined in the Fiscal Agency Agreement shall have the same meanings when used herein.

I/We, the Noteholder specified in point 1 below, being the holder of the Notes, request that the Issuer delivers or Delivers the Entitlement to which I am/we are entitled, in accordance with the Conditions.

***[Option 1: Include if Notes are not held in Global Form]***

1. Name, Address and Telephone number of Noteholder:
2. Details of Notes: Series [●] [*Currency*][*Amount*][*Type*] Notes due [●] (the “**Notes**”) [*Insert details*]
3. Name, Address and Telephone number of person from whom details may be obtained for the delivery or Delivery of the Entitlement:
4. Details required for delivery or Delivery of the Entitlement(s) as set out in the applicable Final Terms:

*[Insert details for delivery or Delivery of the Entitlement which may include account details and/or the name and address of any person(s) into whose name evidence of the Entitlement is to be registered and/or any bank, broker or agent to whom documents evidencing the Entitlement are to be delivered or Delivered.]*

5. Delivery Expenses:

I/We hereby irrevocably undertake to pay all Expenses in respect of the delivery or Delivery of the Entitlement. The account specified for such purpose is:

Account No:  
Name:

6. I/We hereby certify that (a) the beneficial owner of each Note is not a 'US Person' as defined in Regulation S under the United States Securities Act 1933, as amended ("US Person"), (b) the Note is not being redeemed within the United States or by or on behalf of a US Person and (c) no cash, securities or other property have been or will be delivered within the United States or to, or for the account or benefit of, a US Person in connection with any redemption thereof.
7. I/We hereby authorise the production of this Notice in any administrative or legal proceedings instituted in connection with the Note or Notes to which this Notice relates.

***[Option 2: Include if Notes are held in Global Form]***

1. Name, Address and Telephone number of Noteholder:
2. Details of Notes: Series [●] [*Currency*][*Amount*][*Type*] Notes due [●] (the "Notes").
3. Name, Address and Telephone number of person from whom details may be obtained for the delivery or Delivery of the Entitlement:
4. Details required for delivery or Delivery of the Entitlement(s) as set out in the applicable Final Terms:

*[Insert details for delivery or Delivery of the Entitlement which may include account details and/or the name and address of any person(s) into whose name evidence of the Entitlement is to be registered and/or any bank, broker or agent to whom documents evidencing the Entitlement are to be delivered or Delivered.]*

5. Nominal amount of Notes subject of this Notice:
6. Instructions to Euroclear/Clearstream, Luxembourg:

I/We hereby irrevocably authorise and instruct Euroclear/Clearstream, Luxembourg to transfer the Note(s) referred to above to the account of the Paying Agent on or before the [Delivery Date/Settlement Date].

7. Delivery Expenses:

I/We hereby irrevocably undertake to pay all Expenses in respect of the delivery or Delivery of the Entitlement and irrevocably authorise Euroclear/Clearstream, Luxembourg to debit my/our specified account at Euroclear/Clearstream, Luxembourg in respect thereof and to pay such Expenses. The account specified for such purpose is:

Account No:

Name:

8. I/We hereby certify that (a) the beneficial owner of each Note is not a 'US Person' as defined in Regulation S under the United States Securities Act 1933, as amended ("US Person"), (b) the Note is not being redeemed within the United States or by or on behalf of a US Person and (c) no cash, securities or other property have been or will be delivered within the United States or to, or for the account or benefit of, a US Person in connection with any redemption thereof.
9. I/We hereby authorise the production of this Notice in any administrative or legal proceedings instituted in connection with the Note or Notes to which this Notice relates.

Yours faithfully,

.....  
*[Noteholder]*