

Amended and Restated Agency Agreement

between

Centrica plc
as Issuer

Citibank, N.A., London Branch
as Principal Paying Agent, Registrar and Transfer Agent

Citibank Europe plc
as Paying Agent

and

The Law Debenture Trust Corporation p.l.c.
as Trustee

relating to

U.S.\$10,000,000,000 Euro Medium Term Note Programme

A&O SHEARMAN

Allen Overy Shearman Sterling LLP

0128545-0000280 UKO2: 2008042498.6

CONTENTS

1.	Definitions and Interpretation	2
2.	Appointment of Agents	5
3.	Issue of Global Notes and Certificates	8
4.	Exchange of Global Notes.....	11
5.	Terms of Issue.....	12
6.	Payments	14
7.	Determinations and notifications in respect of Notes	16
8.	Information Reporting and Withholding Taxes	17
9.	Other Duties of the Registrar.....	18
10.	Duties of the Transfer Agent	19
11.	Regulations for Transfers of Registered Notes	20
12.	Duties of the Agents in connection with Early Redemption.....	21
13.	Receipt and Publication of Notices.....	22
14.	Cancellation of Notes, Coupons and Talons	22
15.	Issue of replacement Notes, Coupons and Talons.....	23
16.	Copies of documents available for inspection	24
17.	Meetings of Noteholders	25
18.	Commissions and Expenses	25
19.	Indemnity.....	25
20.	Responsibility of the Agents	26
21.	Conditions of Appointment	27
22.	Communications between the Parties	29
23.	Changes in Agents	29
24.	Merger and consolidation	30
25.	Notification of changes to Agents.....	31
26.	Change of specified office	31

27.	Communications.....	31
28.	Taxes and Stamp Duties	32
29.	Currency Indemnity	32
30.	Amendments	32
31.	Contracts (Rights of Third Parties) Act 1999.....	32
32.	Governing Law and Jurisdiction	32
33.	Counterparts.....	33
34.	Recognition of Bail-in Powers.....	33
	SCHEDULE 1 : FORM OF CALCULATION AGENCY AGREEMENT	35
	SCHEDULE 2 : FORM OF PUT NOTICE	44
	SCHEDULE 3 : FORM OF EXCHANGE REQUEST	46
	SCHEDULE 4 : REGISTRATION, TRANSFER AND EXCHANGE OF REGISTERED NOTES	48
	PART 1 : GENERAL PROVISIONS.....	48
	PART 2 : SPECIFIC PROVISIONS RELATING TO CERTIFICATED REGISTERED NOTES.....	49
	PART 3 : SPECIFIC PROVISIONS RELATING TO UNCERTIFICATED REGISTERED NOTES	50
	SCHEDULE 5 : ADDITIONAL DUTIES OF THE PRINCIPAL PAYING AGENT.....	52

THIS AGREEMENT is dated 30 May 2024 and made

BETWEEN:

- (1) **CENTRICA PLC**, (the "Issuer"), registered in England and Wales and having its registered office at Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD, United Kingdom;
- (2) **CITIBANK, N.A., LONDON BRANCH**, (in its capacity as principal paying agent, the "Principal Paying Agent", together with any other paying agents appointed under the Programme, the "Paying Agents" and each a "Paying Agent", as registrar, the "Registrar" and as transfer agent, the "Transfer Agent", which expression shall include any additional or successor paying agent, registrar and transfer agent appointed from time to time under Clause 23) of Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom;
- (3) **CITIBANK EUROPE PLC**, (in its capacity as a "Paying Agent") of 1 North Wall Quay, Dublin 1, Ireland; and
- (4) **THE LAW DEBENTURE TRUST CORPORATION P.L.C.**, registered in England and Wales as company number 1675231 and having its registered office at 8th Floor, 100 Bishopsgate, London EC2N 4AG, United Kingdom (the "Trustee" which expression shall, wherever the context so admits, include such company and all other persons or companies for the time being the trustee or trustees of these presents) as trustee for the Noteholders and the Couponholders (each as defined in the Trust Deed).

BACKGROUND:

- (A) By resolution of the Board of Directors of the Issuer dated 28 June 2001, the Issuer has resolved to establish a Euro Medium Term Note Programme pursuant to which it may from time to time issue Notes as set out herein. Notes up to a maximum nominal amount (calculated in accordance with clause 3.5 of the Programme Agreement (as defined below)) from time to time outstanding of U.S.\$10,000,000,000 (subject to increase as provided in the Programme Agreement) may be issued pursuant to the said Programme.
- (B) The Issuer, the Principal Paying Agent and the agents named in it entered into an Agency Agreement dated 3 July 2023 (the "Principal Agency Agreement") in respect of the Programme.
- (C) The parties to this Agreement have agreed to make certain modifications to the Principal Agency Agreement as set out herein, including to reflect the addition of Citibank Europe plc as a Paying Agent under the Programme.
- (D) Each of the Principal Paying Agent, the Registrar and the Transfer Agent has agreed to act as principal paying agent, registrar and transfer agent (as applicable) upon and subject to the terms and conditions of this Agreement.
- (E) For the avoidance of doubt, any Notes issued under the Programme on or after the date hereof shall be issued pursuant to this Agreement. This Agreement does not affect any Notes issued under the Programme prior to the date hereof or any Notes issued on or after the date of this Agreement so as to be consolidated and form a single Series with any Notes issued prior to the date hereof.

IT IS AGREED:

1. Definitions and Interpretation

1.1 In this Agreement:

“Agent” means each of the Paying Agents, the Registrar, the Calculation Agents and the Transfer Agent;

“Applicable Law” means any applicable provision of law or regulation and shall include (without limitation) (i) any agreement between any Authorities; and (ii) any agreement between any Authority and any party that is customarily entered into by institutions of a similar nature;

“Authority” means any competent regulatory, prosecuting, Tax or governmental authority in any jurisdiction;

“Bearer Notes” means those of the Notes which are in bearer form;

“Calculation Agency Agreement” in relation to any Series of Notes means an agreement in or substantially in the form of Schedule 1;

“Calculation Agent” means, in relation to the Notes of any Series, the person appointed as calculation agent in relation to the Notes by the Issuer pursuant to the provisions of a Calculation Agency Agreement (or any other agreement) and shall include any successor calculation agent appointed in respect of the Notes;

“Certificate” means a registered certificate representing one or more certificated Registered Notes of the same Series and comprising the entire holding by a Noteholder of their certificated Registered Notes of that Series;

“Clearstream, Luxembourg” means Clearstream Banking S.A.;

“Code” means the U.S. Internal Revenue Code of 1986;

“CGN” means a Temporary Global Note or a Permanent Global Note, in either case where the applicable Final Terms specify that the Notes are not in New Global Note form;

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

“Euroclear” means Euroclear Bank SA/NV;

“Eurosystem-eligible NGN” means an NGN which is intended to be held in a manner which would allow Eurosystem eligibility, as confirmed to Euroclear and Clearstream, Luxembourg;

“FATCA Withholding” means any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code (or any regulations or agreements thereunder or official interpretations thereof) or an intergovernmental agreement between the United States and another jurisdiction facilitating the implementation thereof (or any law implementing such an intergovernmental agreement);

“FCA” means the Financial Conduct Authority;

“FCA Client Money Rules” means the FCA Rules in relation to client money from time to time;

“FCA Rules” means the rules established by the Financial Conduct Authority in the FCA's Handbook of rules and guidance from time to time;

“Issue Date” means, in respect of any Note, the date of issue and purchase of the Note under clause 2 of the Programme Agreement or any other agreement between the Issuer and the relevant Dealer being, in the case of any Definitive Bearer Note represented initially by a Global Note, the same date as the date of issue of the Global Note which initially represented the Note;

“Issue Price” means the price, generally expressed as a percentage of the nominal amount of the Notes, at which the Notes will be issued;

“NGN” means a Temporary Global Note or a Permanent Global Note, in either case where the applicable Final Terms specify that the Notes are in New Global Note form;

“NSS” means the new safekeeping structure which applies to certificated Registered Notes held by a common safekeeper and which is required for such Registered Notes to be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations;

“Programme Agreement” means the amended and restated programme agreement dated 30 May 2024 (as amended and restated or supplemented from time to time) between the Issuer and the Dealers named in it;

“Put Notice” means a notice in the form set out in Schedule 2;

“Registered Notes” means Notes which are in registered form and which may either be in certificated or uncertificated form (“certificated Registered Notes” and “uncertificated Registered Notes”, respectively);

“relevant system” has the meaning given to it in regulation 3 of the Uncertificated Securities Regulations;

“Registrar” means the Registrar and any other person(s) appointed to act as registrar under this Agreement in respect of the Registered Notes or Exchangeable Bearer Notes of any Series, and shall include any successor registrar appointed in respect of such Notes;

“Tax” means any present or future taxes, duties, assessments, withholdings, deductions, liabilities or governmental charges of whatever nature imposed, levied, collected, withheld, deducted or assessed by or on behalf of any Authority having power to tax;

“Transfer Agent” means the Transfer Agent and any other person(s) appointed to act as transfer agent under this Agreement in respect of the Registered Notes or Exchangeable Bearer Notes of any Series, and shall include any successor transfer agent appointed in respect of such Notes;

“Trust Deed” means the amended and restated trust deed dated 30 May 2024 between the Issuer and the Trustee under which the Notes will, on issue, be constituted; and

“Uncertificated Securities Regulations” means the Uncertificated Securities Regulations 2001 (as amended from time to time) which, *inter alia*, sets out the legal framework for a system of uncertificated trading for “participating securities” (as defined therein).

1.2

- (A) In this Agreement, unless the contrary intention appears, a reference to:
- (1) an “amendment” includes a supplement, restatement or novation and “amended” is to be construed accordingly;
 - (2) a “person” includes any individual, company, unincorporated association, government, state agency, international organisation or other entity;
 - (3) the “records” of Euroclear and Clearstream, Luxembourg shall be to the records that each of Euroclear and Clearstream, Luxembourg holds for its customers which reflect the amount of such customer’s interest in the Notes;
 - (4) a law or a provision of a law is a reference to that law or provision as extended, amended or re-enacted;
 - (5) a Clause or Schedule is a reference to a clause of, or a schedule to, this Agreement;
 - (6) a person includes its successors and assigns;
 - (7) a document is a reference to that document as amended from time to time; and
 - (8) a time of day is a reference to London time.
- (B) The headings in this Agreement do not affect its interpretation.
- (C) Terms defined in the Trust Deed or the Notes or used in the applicable Final Terms shall have the same meanings in this Agreement, except where the context otherwise requires.
- (D) All references in this Agreement to costs or charges or expenses/Expenses or fees and commissions shall include any value added tax or similar tax charged or chargeable in respect thereof.
- (E) All references in this Agreement to costs, expenses/Expenses, Losses (and any similar terms) as incurred by the relevant Agent or other person, shall not include any amount in respect of value added tax comprised in the same for which either that person or, if relevant, any other member of the value added tax group to which that person belongs, is entitled to credit as input tax.
- (F) Any obligation, agreement or undertaking to indemnify, reimburse or pay any person in respect of, or to discharge on behalf of that person, any Losses or expenses/Expenses does not include any obligation or undertaking to indemnify, reimburse, pay or discharge any part of the same to the extent it is attributable to tax on net income, profits or gains of that person.
- (G) All references in this Agreement to Notes shall, unless the context otherwise requires, include any Global Note or Certificate representing the Notes.
- (H) All references in this Agreement to principal and/or interest or both in respect of the Notes or to any moneys payable by the Issuer under this Agreement shall be construed in accordance with Condition 6.

- (I) All references in this Agreement to the “relevant currency” shall be construed as references to the currency in which payments in respect of the relevant Notes and/or Coupons are to be made.
- (J) All references in this Agreement to Euroclear and/or Clearstream, Luxembourg shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system approved by the Issuer, the Trustee, the Principal Paying Agent and, as applicable, the Registrar or as otherwise specified in Part B of the applicable Final Terms.
- (K) All references in this Agreement to a Directive include any relevant implementing measure of each Member State of the European Economic Area which has implemented such Directive.
- (L) As used herein, in relation to any Notes which are to have a “listing” or to be “listed” shall be construed to mean that such Notes have been admitted to the Official List of the London Stock Exchange and admitted to trading on the Main Market of the London Stock Exchange, which is a UK regulated market for the purposes of the Regulation (EU) No 600/2014 on markets in financial instruments as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”).

1.3 For the purposes of this Agreement, the Notes of each Series shall form a separate series of Notes and the provisions of this Agreement shall apply *mutatis mutandis* separately and independently to the Notes of each Series and in this Agreement the expressions “Notes”, “Noteholders”, “Coupons”, “Couponholders”, “Talons” and related expressions shall be construed accordingly.

2. **Appointment of Agents**

2.1 The Principal Paying Agent is appointed, and the Principal Paying Agent agrees to act, as issuing and paying agent of the Issuer (and, for the purposes of Clause 2.4 below, the Trustee), upon the terms and subject to the conditions set out below, for the following purposes:

- (A) completing, authenticating and delivering Temporary Global Notes and Permanent Global Notes and (if required) authenticating and delivering Definitive Bearer Notes;
- (B) giving effectuation instructions in respect of each Global Note which is a Eurosystem-eligible NGN;
- (C) exchanging Temporary Global Notes for Permanent Global Notes or Definitive Bearer Notes, as the case may be, in accordance with the terms of Temporary Global Notes and, in respect of any such exchange, (i) making all notations on Global Notes which are CGNs as required by their terms and (ii) instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Global Notes which are NGNs;
- (D) exchanging Permanent Global Notes for Definitive Bearer Notes in accordance with the terms of Permanent Global Notes and, in respect of any such exchange, (i) making all notations on Permanent Global Notes which are CGNs required by their terms and (ii) instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Permanent Global Notes which are NGNs;

- (E) exchanging Exchangeable Bearer Notes for Certificates in accordance with the terms of Exchangeable Bearer Notes and making all notations on Exchangeable Bearer Notes required by their terms;
- (F) paying sums due on Global Notes, Definitive Bearer Notes and Coupons and instructing Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Global Notes which are NGNs;
- (G) exchanging Talons for Coupons in accordance with the Conditions;
- (H) unless otherwise specified in the applicable Final Terms, determining the interest and/or other amounts payable in respect of the Notes in accordance with the Conditions;
- (I) arranging on behalf of and at the expense of the Issuer for notices to be communicated to the Noteholders in accordance with the Conditions;
- (J) preparing and sending monthly reports, if required, to the Bank of England and ensuring that, as directed by the Issuer, all necessary action is taken to comply with any reporting requirements of any competent authority in respect of any relevant currency as may be in force from time to time with respect to the Notes to be issued under the Programme;
- (K) subject to the Procedures Memorandum, submitting to the relevant authority or stock exchange such number of copies of each Final Terms which relates to Notes which are to be listed as the relevant authority or stock exchange may require;
- (L) acting as Calculation Agent in respect of Notes unless a separate Calculation Agent is appointed;
- (M) submitting a copy of each Final Terms to the other Paying Agents; and
- (N) performing all other obligations and duties imposed upon it by the Conditions, this Agreement and the Procedures Memorandum.

2.2 Each of the Registrar and the Transfer Agent is appointed, and each of the Registrar and the Transfer Agent agrees to act, as registrar and transfer agent of the Issuer, as applicable, (and, for the purposes of Clause 2.4 below, the Trustee), upon the terms and subject to the conditions set out below.

2.3 Each Paying Agent is appointed, and each Paying Agent agrees to act, as paying agent of the Issuer (and, for the purposes only of Clause 2.4 below, the Trustee), upon the terms and subject to the conditions set out below, for the purposes of paying sums due on any Notes and Coupons and performing all other obligations and duties imposed upon it by the Conditions and this Agreement.

2.4 At any time after an Event of Default (or any condition, event or act which, with the giving of notice and/or the lapse of time and/or the issue of a certificate, would constitute an Event of Default) has occurred, the Trustee may:

- (A) by notice in writing to the Issuer, the Principal Paying Agent, the other Paying Agents, the Transfer Agent, the Calculation Agent and the Registrar require the Principal Paying Agent, the other Paying Agents, the Transfer Agent, the Calculation Agent and the Registrar pursuant to this Agreement:

- (1) to act thereafter as Principal Paying Agent, Paying Agents, Transfer Agent, Calculation Agent and Registrar respectively of the Trustee in relation to payments to be made by or on behalf of the Trustee under the provisions of the Trust Deed *mutatis mutandis* on the terms provided in this Agreement (save that the Trustee's liability under any provision of this Agreement for the indemnification, remuneration and payment of out-of-pocket expenses of the Principal Paying Agent, the other Paying Agents, the Transfer Agent, the Calculation Agent and the Registrar shall be limited to the amounts for the time being held by the Trustee on the trusts of the Trust Deed in relation to the relative Notes) and thereafter to hold all Notes, Certificates, Coupons and Talons and all sums, documents and records held by them in respect of Notes, Certificates, Coupons and Talons on behalf of the Trustee; and/or
- (2) to deliver up all Notes, Certificates, Coupons and Talons and all sums, documents and records held by them in respect of Notes, Certificates, Coupons and Talons to the Trustee or as the Trustee shall direct in such notice, provided that such notice shall be deemed not to apply to any documents or records which the Principal Paying Agent, other Paying Agent, Transfer Agent, Calculation Agent and Registrar is obliged not to release by any law or regulation; and

(B) by notice in writing to the Issuer require it to make all subsequent payments in respect of the Notes, Certificates and Coupons (if any) to or to the order of the Trustee and not to the Principal Paying Agent or the other Paying Agents.

2.5 The Transfer Agent shall act as transfer agent of the Issuer upon the terms and subject to the conditions set out below for the purposes of effecting transfers of Certificates and performing all the other obligations and duties imposed upon it by the Conditions, the Trust Deed and this Agreement.

2.6 The Registrar shall act as registrar of the Issuer upon the terms and subject to the conditions set out below for the following purposes:

- (A) authenticating and delivering or arranging for the authentication and delivery of Certificates;
- (B) paying sums due on Registered Notes; and
- (C) performing all the other obligations and duties imposed upon it by the Conditions, the Trust Deed, this Agreement and the Procedures Memorandum, including, without limitation, those set out in Clause 9.

The Registrar may from time to time, subject to the prior written consent of the Issuer and in consultation with the Principal Paying Agent, delegate certain of its functions and duties set out in this Agreement to the Principal Paying Agent.

2.7 No provision of this Agreement shall apply to, or have effect in respect of, uncertificated Registered Notes to the extent that it is in any respect inconsistent with:

- (A) the holding of title to uncertificated Registered Notes;
- (B) the transfer of title to uncertificated Registered Notes by means of a relevant system; or
- (C) the Uncertificated Securities Regulations.

2.8 Without prejudice to the generality of Clause 2.7 above and notwithstanding any provision in this Agreement, the Registrar shall, in the case of uncertificated Registered Notes, take all such steps as shall be necessary to:

- (A) act as Registrar in respect of uncertificated Registered Notes in accordance with the rules of the relevant system concerned, as from time to time in force;
- (B) ensure that the Register is maintained in relation to uncertificated Registered Notes;
- (C) register and effect transfers of uncertificated Registered Notes;
- (D) provide free of charge copies of the Conditions to holders of uncertificated Registered Notes who request the same;
- (E) make payments to holders of uncertificated Registered Notes; and
- (F) otherwise enable the Issuer to comply with its obligations under the Trust Deed,

in each case in accordance with, and subject as provided in, the Regulations, the Trust Deed and the facilities, rules and requirements of the relevant system concerned and shall otherwise in respect of the uncertificated Registered Notes carry out all their obligations under this Agreement in a manner appropriate to the uncertificated Registered Notes.

2.9 In relation to each issue of Eurosystem-eligible NGNs or Registered Notes held under the NSS, the Issuer hereby authorises and instructs the Principal Paying Agent to elect Euroclear as common safekeeper. From time to time, the Issuer and the Principal Paying Agent may agree to vary this election. The Issuer acknowledges that any such election is subject to the right of Euroclear and Clearstream, Luxembourg to jointly determine that the other shall act as common safekeeper in relation to any such issue and agrees that no liability shall attach to the Principal Paying Agent in respect of any such election made by it.

2.10 The obligations of the Agents under this Agreement are several and not joint.

2.11 The Principal Paying Agent confirms that it is authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority.

2.12 Notwithstanding anything to the contrary herein, each Agent may, with the Issuer's consent, delegate any of its roles, duties and obligations created hereunder to a third party. Each Agent agrees that it remains responsible and liable to the Issuer for any actions or omissions by such third party.

3. **Issue of Global Notes and Certificates**

3.1 Subject to Clause 3.5 (in the case of the Principal Paying Agent) and Clause 3.7 (in the case of the Registrar), following receipt of a copy of the applicable Final Terms signed by the Issuer, the Issuer authorises the Principal Paying Agent and the Registrar, and the Principal Paying Agent and the Registrar agree, to take the steps required of them in the Procedures Memorandum.

3.2 For the purpose of Clause 3.1, the Principal Paying Agent will, on behalf of the Issuer, if specified in the applicable Final Terms that a Temporary Global Note will initially represent the Tranche of Notes:

- (A) prepare a Temporary Global Note by attaching a copy of the applicable Final Terms to a copy of the signed master Temporary Global Note;

- (B) authenticate the Temporary Global Note;
- (C) deliver the Temporary Global Note to the specified common depository (if the Temporary Global Note is a CGN) or specified common safekeeper (if the Temporary Global Note is an NGN) of Euroclear and Clearstream, Luxembourg and, in the case of a Temporary Global Note which is a Eurosystem-eligible NGN, instruct the common safekeeper to effectuate the same;
- (D) ensure that the Notes of each Tranche are assigned, as applicable, security numbers (including, but not limited to, common codes and ISINs) which are different from the security numbers assigned to Notes of any other Tranche of the same Series until at least expiry of the Distribution Compliance Period in respect of the Tranche;
- (E) if the Temporary Global Note is an NGN, instruct Euroclear and Clearstream, Luxembourg to make the appropriate entries in their records to reflect the initial outstanding aggregate principal amount of the relevant Tranche of Notes; and
- (F) in the case of a subsequent Tranche of any Series of Notes deliver the applicable Final Terms to the specified common depository or common safekeeper (as the case may be), for attachment to the Temporary Global Note and, in the case where the Temporary Global Note is a CGN, make all appropriate entries on the relevant Schedule to the Temporary Global Note to reflect the increase in its nominal amount or, in the case where the Temporary Global Note is a NGN, instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect the increased outstanding aggregate principal amount of the relevant Series.

3.3 For the purpose of Clause 3.1, the Registrar will, on behalf of the Issuer, if specified in the applicable Final Terms that the Tranche of Notes are to be certificated Registered Notes on issue:

- (A) prepare Certificates by attaching a copy of the applicable Final Terms to a signed Certificate;
- (B) authenticate (or procure the authentication of) the relevant Certificates; and
- (C) deliver or arrange for the delivery of the Certificates to the specified common depository or (if the Certificates are held under the NSS) the specified common safekeeper for Euroclear and/or Clearstream, Luxembourg and to instruct the common safekeeper to effectuate the same.

3.4 For the purpose of Clause 3.1, the Principal Paying Agent will, on behalf of the Issuer, if specified in the applicable Final Terms that a Permanent Global Note will represent the Notes on issue:

- (A) in the case of the first Tranche of any Series of Notes, prepare a Permanent Global Note by attaching a copy of the applicable Final Terms to a copy of the master Permanent Global Note;
- (B) in the case of the first Tranche of any Series of Notes, authenticate the Permanent Global Note;
- (C) in the case of the first Tranche of any Series of Notes, deliver the Permanent Global Note to the specified common depository (if the Permanent Global Note is a CGN) or specified common safekeeper (if the Permanent Global Note is an NGN) for Euroclear and/or Clearstream, Luxembourg and, in the case of a Permanent Global

Note which is a Eurosystem-eligible NGN, instruct the common safekeeper to effectuate the same;

- (D) if the Permanent Global Note is an NGN, instruct Euroclear and Clearstream, Luxembourg to make the appropriate entries in their records to reflect the initial outstanding aggregate principal amount of the relevant Tranche of Notes;
- (E) in the case of a subsequent Tranche of any Series of Notes deliver the applicable Final Terms to the specified common depository or common safekeeper, as the case may be, for attachment to the Permanent Global Note and, in the case where the Permanent Global Note is a CGN, make all appropriate entries on the relevant Schedule to the Permanent Global Note to reflect the increase in its nominal amount or, in the case where the Permanent Global Note is an NGN, instruct Euroclear and Clearstream, Luxembourg to make the appropriate entries in their records to reflect the increased outstanding aggregate principal amount of the relevant Series; and
- (F) ensure that the Notes of each Tranche are assigned, as applicable, security numbers (including, but not limited to, common codes and ISINs) which are different from the security numbers assigned to the Notes of any other Tranche of the same Series until at least the expiry of the Distribution Compliance Period in respect of the Tranche.

3.5 The Principal Paying Agent shall only be required to perform its obligations under this Clause 3 if it holds:

- (A) a master Temporary Global Note duly executed by a person or persons duly authorised to execute the same on behalf of the Issuer, which may be used by the Principal Paying Agent for the purpose of preparing Temporary Global Notes in accordance with Clause 3.2 and Clause 4;
- (B) a master Permanent Global Note duly executed by a person or persons duly authorised to execute the same on behalf of the Issuer, which may be used by the Principal Paying Agent for the purpose of preparing Permanent Global Notes in accordance with Clause 3.4 and Clause 4; and
- (C) signed (including electronically signed) copies of the applicable Final Terms.

3.6 Where the Principal Paying Agent or the Registrar delivers any authenticated Global Note to a common safekeeper for effectuation using electronic means, it is authorised and instructed to destroy the Global Note retained by it following its receipt of confirmation from the common safekeeper that the relevant Global Note has been effectuated.

3.7 The Registrar shall only be required to perform its obligations under Clause 3.1 if it holds a sufficient number of Certificates duly executed by a person or persons duly authorised to execute the same on behalf of the Issuer, which may be used by the Registrar for the purpose of preparing Certificates in accordance with Clause 3.3(A).

3.8 If specified in the applicable Final Terms that the Tranche of Notes is to comprise uncertificated Registered Notes on issue, the Registrar will, on behalf of the Issuer, arrange for the relevant Noteholder's account with the relevant system to be credited with such Notes in accordance with the Regulations and the rules, practice and procedures of the applicable relevant system.

4. **Exchange of Global Notes**

- 4.1 The Principal Paying Agent shall determine the Exchange Date for each Temporary Global Note in accordance with its terms. Immediately after determining any Exchange Date, the Principal Paying Agent shall notify its determination to the Issuer, the Trustee, the other Agents, the relevant Dealer, Euroclear and Clearstream, Luxembourg.
- 4.2 Where a Temporary Global Note is to be exchanged for a Permanent Global Note, the Principal Paying Agent is authorised by the Issuer and instructed:
- (A) in the case of the first Tranche of any Series of Notes, to prepare and complete a Permanent Global Note in accordance with the terms of the Temporary Global Note applicable to the Tranche by attaching a copy of the applicable Final Terms to a copy of the master Permanent Global Note;
 - (B) in the case of the first Tranche of any Series of Notes, to authenticate the Permanent Global Note;
 - (C) in the case of the first Tranche of any Series of Notes if the Permanent Global Note is a CGN, to deliver the Permanent Global Note to the common depository which is holding the Temporary Global Note representing the Tranche for the time being on behalf of Euroclear and/or Clearstream, Luxembourg to hold on behalf of the Issuer pending its exchange for the Temporary Global Note;
 - (D) in the case of the first Tranche of any Series of Notes if the Permanent Global Note is an NGN, to deliver the Permanent Global Note to the common safekeeper which is holding the Temporary Global Note representing the Tranche for the time being on behalf of Euroclear and/or Clearstream, Luxembourg to effectuate (in the case of a Permanent Global Note which is a Eurosystem-eligible NGN) and to hold on behalf of the Issuer pending its exchange for the Temporary Global Note;
 - (E) in the case of a subsequent Tranche of any Series of Notes if the Permanent Global Note is a CGN, to attach a copy of the applicable Final Terms to the Permanent Global Note applicable to the relevant Series and to enter details of any exchange in whole or part; and
 - (F) in the case of a subsequent Tranche of any Series of Notes if the Permanent Global Note is an NGN, to deliver the applicable Final Terms to the specified common safekeeper for attachment to the Permanent Global Note applicable to the relevant Series.
- 4.3 Where a Global Note is to be exchanged for Definitive Bearer Notes or an Exchangeable Bearer Note is to be exchanged for Certificates, in each case in accordance with its terms, the Principal Paying Agent or, as the case may be, the Registrar is authorised by the Issuer and instructed:
- (A) to authenticate the Definitive Bearer Notes or Certificates, as the case may be, in accordance with the provisions of this Agreement; and
 - (B) to deliver the Definitive Bearer Notes to or to the order of Euroclear and/or Clearstream, Luxembourg and, in the case of Certificates, as the Registrar may be directed by the holder of the Certificates.
- 4.4 Upon any exchange of all or part of an interest in a Temporary Global Note for an interest in a Permanent Global Note or for Definitive Bearer Notes or upon any exchange of all of an interest in a Permanent Global Note for Definitive Bearer Notes, the Principal Paying

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

- 4.5 Upon any exchange of all or a part of an interest in an Exchangeable Bearer Note for Certificates, the relevant Exchangeable Bearer Note shall be endorsed to reflect the reduction in its nominal amount by the Registrar or on its behalf. The Registrar is authorised on behalf of the Issuer (a) to endorse or to arrange for the endorsement of the relevant Exchangeable Bearer Note to reflect the reduction in the nominal amount represented by it and to sign in the relevant space on the relevant Exchangeable Bearer Note, recording the exchange and reduction, (b) to make all appropriate entries in the Register and (c) in the case of a total exchange, to cancel or arrange for the cancellation of the relevant Exchangeable Bearer Note.
- 4.6 The Principal Paying Agent or the Registrar, as the case may be, shall notify the Issuer as soon as reasonably practicable after it receives a request for the issue of Definitive Bearer Notes or Certificates in accordance with the provisions of a Global Note or Exchangeable Bearer Note, as the case may be, and the aggregate nominal amount of the Global Note or Exchangeable Bearer Note to be exchanged.
- 4.7 The Issuer undertakes to deliver to the Principal Paying Agent and the Registrar sufficient numbers of executed Definitive Bearer Notes and Certificates with, (in the case of Definitive Bearer Notes) if applicable, Coupons and Talons attached, to enable each of the Principal Paying Agent and the Registrar to comply with its obligations under this Clause.

5. **Terms of Issue**

- 5.1 Each of the Principal Paying Agent and the Registrar shall cause all Global Notes, Definitive Bearer Notes and/or Certificates delivered to and held by it under this Agreement to be maintained in safe custody and shall ensure that Global Notes, Definitive Bearer Notes and/or Certificates are issued only in accordance with the provisions of this Agreement, the Trust Deed, the Conditions and, where applicable, the relevant Global Notes.
- 5.2 Subject to the procedures set out in the Procedures Memorandum, for the purposes of Clause 3, each of the Principal Paying Agent and the Registrar is entitled to treat a telephone or electronic communication from a person purporting to be (and whom the Principal Paying Agent or the Registrar, as the case may be, believes in good faith to be) the authorised representative of the Issuer named in the list referred to in, or notified pursuant to, Clause 21.8, or any other list duly provided for the purpose by the Issuer to the Principal Paying

Agent or the Registrar, as the case may be, as sufficient instructions and authority of the Issuer for the Principal Paying Agent or the Registrar to act in accordance with Clause 3.

- 5.3 In the event that a person who has signed a master Global Note, a Definitive Bearer Note or a Certificate held by the Principal Paying Agent or the Registrar, as the case may be, on behalf of the Issuer ceases to be authorised as described in Clause 21.8, the Principal Paying Agent or the Registrar, as the case may be, shall (unless the Issuer gives notice to the Principal Paying Agent or the Registrar, as the case may be, that Global Notes, Definitive Bearer Notes and/or Certificates signed by that person do not constitute valid and binding obligations of the Issuer or otherwise until replacements have been provided to the Principal Paying Agent or the Registrar, as the case may be) continue to have authority to issue Global Notes, Definitive Bearer Notes and/or Certificates signed by that person, and the Issuer warrants to each of the Principal Paying Agent and the Registrar that those Global Notes, Definitive Bearer Notes and/or Certificates shall be valid and binding obligations of the Issuer. Promptly upon any person ceasing to be authorised, the Issuer shall provide the Principal Paying Agent with replacement master Global Notes and Definitive Bearer Notes and shall provide the Registrar with replacement Certificates and the Principal Paying Agent and the Registrar, as the case may be, shall, upon receipt of such replacements, cancel and destroy the master Global Notes, Definitive Bearer Notes and/or Certificates, as the case may be, held by it which are signed by that person and shall provide the Issuer, upon request, with a certificate of destruction, specifying the master Global Note, Definitive Bearer Notes and/or Certificates, as the case may be, so cancelled and destroyed.
- 5.4 The Principal Paying Agent shall provide Euroclear and/or Clearstream, Luxembourg with the notifications, instructions or information to be given by the Principal Paying Agent to Euroclear and/or Clearstream, Luxembourg.
- 5.5 This Clause only applies when following the settlement procedures set out in Part 1 and Part 2 of Schedule 1 of the Procedures Memorandum. If the Principal Paying Agent or the Registrar, as the case may be, pays an amount (the "Advance") to the Issuer on the basis that a payment (the "Payment") has been or will be received from a Dealer and if the Payment is not received by the Principal Paying Agent or the Registrar, as the case may be, on the date the Principal Paying Agent or the Registrar, as the case may be, pays the Issuer, the Issuer shall repay to the Principal Paying Agent or the Registrar, as the case may be, the Advance and shall pay interest on the Advance (or the unreimbursed portion thereof) from (and including) the date the Advance is made to (but excluding) the earlier of repayment of the Advance or receipt by the Principal Paying Agent or the Registrar, as the case may be, of the Payment at a rate quoted at that time by the Principal Paying Agent or the Registrar, as the case may be, as its cost of funding the Advance provided that evidence of the basis of such rate is given to the Issuer. For the avoidance of doubt, the Principal Paying Agent or the Registrar, as the case may be, shall not be obliged to pay any amount to the Issuer if it has not received satisfactory confirmation that it is to receive the amount from a Dealer.
- 5.6 This Clause only applies when following the settlement procedures set out in Part 1 and Part 2 of Schedule 1 of the Procedures Memorandum. Except in the case of issues where the Principal Paying Agent or the Registrar, as the case may be, does not act as receiving bank for the Issuer in respect of the purchase price of the Notes being issued, if on the Issue Date a Dealer does not pay the full purchase price due from it in respect of any Note (the "Defaulted Note") and, as a result, the Defaulted Note remains in the Principal Paying Agent's or the Registrar's distribution account with Euroclear and/or Clearstream, Luxembourg after the Issue Date, the Principal Paying Agent or the Registrar, as the case may be, will continue to hold the Defaulted Note to the order of the Issuer. The Principal Paying Agent or the Registrar, as the case may be, shall notify the Issuer immediately of the failure of the Dealer to pay the full purchase price due from it in respect of any Defaulted Note and, subsequently, shall (a) notify the Issuer immediately on receipt from the Dealer

of the full purchase price in respect of any Defaulted Note and (b) pay to the Issuer the amount so received. Unless otherwise agreed between the Principal Paying Agent or the Registrar, as the case may be, and the Issuer, if the full purchase price in respect of the Defaulted Note has not been received by close of business on the third Business Day following the Issue Date, the Issuer hereby instructs the Agent or the Registrar, as the case may be, to cancel the Defaulted Note and the Agent or the Registrar, as the case may be, shall, as soon as reasonably practicable thereafter, confirm cancellation of the Defaulted Note to the Issuer. For the purposes of this Clause, "Business Day" means a day on which commercial banks and foreign exchange markets settle payments and are open for general business in London.

6. Payments

- 6.1 The Issuer will, before 10.00 am (London time), on each date on which any payment in respect of any Note becomes due under the Conditions, transfer to an account specified by the Principal Paying Agent or the Registrar, as the case may be, an amount in the relevant currency sufficient for the purposes of the payment in funds settled through the T2 System (in the case of euros) or such payment system as the Issuer, the Principal Paying Agent or the Registrar, as the case may be, may agree.
- 6.2 Any funds paid by or by arrangement with the Issuer to the Principal Paying Agent or the Registrar, as the case may be, under Clause 6.1 shall be held in the relevant account referred to in Clause 6.1 for payment to the Noteholders or Couponholders, as the case may be, until any Notes or matured Coupons become void under Condition 9. In that event the Principal Paying Agent or the Registrar, as the case may be, shall repay to the Issuer sums equivalent to the amounts which would otherwise have been repayable on the relevant Notes or Coupons.
- 6.3 The Issuer will ensure that no later than 10.00 am (London time) on the second Business Day (as defined below) immediately preceding the date on which any payment is to be made to the Principal Paying Agent or the Registrar, as the case may be, under Clause 6.1, the Principal Paying Agent or the Registrar, as the case may be, shall receive a payment confirmation by SWIFT from the paying bank of the Issuer. For the purposes of this Clause, "Business Day" means a day on which commercial banks and foreign exchange markets settle payments and are open for general business in London.
- 6.4 The Principal Paying Agent or the Registrar, as the case may be, shall notify each of the other Paying Agents immediately:
- (A) if it has not by the relevant date set out in Clause 6.1 received unconditionally the full amount in the Specified Currency required for the payment; and
 - (B) if it receives unconditionally the full amount of any sum payable in respect of the Notes or Coupons after that date.

The Principal Paying Agent or the Registrar, as the case may be, shall, at the expense of the Issuer, immediately on receiving any amount as described in Clause 6.4(B), cause notice of that receipt to be published under Condition 14.

- 6.5 The Principal Paying Agent shall ensure that payments of both principal and interest in respect of a Temporary Global Note will only be made if certification of non-U.S. beneficial ownership as required by U.S. Treasury regulations has been received from Euroclear and/or Clearstream, Luxembourg in accordance with the terms of the Temporary Global Note.

- 6.6 Unless it has received notice under Clause 6.4(A), each Paying Agent shall pay or cause to be paid all amounts due in respect of the Notes on behalf of the Issuer in the manner provided in the Conditions. If any payment provided for in Clause 6.1 is made late but otherwise in accordance with the provisions of this Agreement, the relevant Paying Agent shall nevertheless make payments in respect of the Notes as stated above following receipt by it of such payment.
- 6.7 If for any reason the Principal Paying Agent or the Registrar, as the case may be, considers in its sole discretion that the amounts to be received by it under Clause 6.1 will be, or the amounts actually received by it are, insufficient to satisfy all claims in respect of all payments then falling due in respect of the Notes, no Paying Agent shall be obliged to pay any such claims until the Principal Paying Agent or the Registrar, as the case may be, has received the full amount of all such payments.
- 6.8 Without prejudice to Clauses 6.6 and 6.7, if the Principal Paying Agent or the Registrar, as the case may be, pays any amounts to the holders of Notes or Coupons or to any other Paying Agent at a time when it has not received payment in full in respect of the relevant Notes in accordance with Clause 6.1 (the excess of the amounts so paid over the amounts so received being the "Shortfall"), the Issuer will, in addition to paying amounts due under Clause 6.1, pay to the Principal Paying Agent or the Registrar, as the case may be, on demand interest (at a rate which represents the Principal Paying Agent's or the Registrar's, as the case may be, cost of funding the Shortfall) on the Shortfall (or the unreimbursed portion thereof) until the receipt in full by the Principal Paying Agent or the Registrar, as the case may be, of the Shortfall.
- 6.9 The Principal Paying Agent or the Registrar, as the case may be, shall on demand promptly reimburse each other Paying Agent for payments in respect of Notes properly made by each Paying Agent in accordance with this Agreement, the Trust Deed and the Conditions unless the Principal Paying Agent or the Registrar, as the case may be, has notified the relevant Paying Agent, prior to its opening of business on the due date of a payment in respect of the Notes, that the Principal Paying Agent or the Registrar, as the case may be, does not expect to receive sufficient funds to make payment of all amounts falling due in respect of the Notes.
- 6.10 Whilst any Notes are represented by Global Notes, all payments due in respect of the Notes shall be made to, or to the order of, the holder of the Global Notes, subject to and in accordance with the provisions of the Global Notes. On the occasion of each payment, (i) in the case of a CGN, the Paying Agent to which any Global Note was presented for the purpose of making the payment shall cause the appropriate Schedule to the relevant Global Note to be annotated so as to evidence the amounts and dates of the payments of principal and/or interest as applicable or (ii) in the case of any Global Note which is an NGN or held under the NSS, the Principal Paying Agent shall instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such payment; and (iii) in the case of Registered Notes, the Registrar shall cause the Register to be annotated so as to evidence the amounts and dates of the payments of principal and/or interest as applicable.
- 6.11 As and when requested to do so by the Trustee pursuant to clause 12 of the Trust Deed, each of the Paying Agents will enforce Notes or Coupons in the manner provided in the said clause 12 on production to them of the relevant Notes or Coupons.
- 6.12 If the amount of principal and/or interest then due for payment is not paid in full (otherwise than by reason of a deduction required by law to be made or by reason of a FATCA Withholding or a certification required by the terms of a Note not being received), then:

- (A) the Paying Agent to which a Definitive Bearer Note or Coupon (as the case may be) is presented for the purpose of making the payment shall, unless the Note is an NGN, make a record of the shortfall on the relevant Definitive Bearer Note or Coupon; or
- (B) in the case of payments on Registered Notes, the Registrar shall make a record in the Register,

and, in each case, such record shall, in the absence of manifest error, be *prima facie* evidence that the payment in question has not to that extent been made or:

- (C) in the case of any Global Note which is an NGN (or Registered Notes held under the NSS), the Principal Paying Agent or the Registrar, as the case may be, shall instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such shortfall in payment.

6.13 If the Principal Paying Agent agrees to extend credit to the Issuer it will do so on its usual terms as to interest and other charges, unless other terms have been agreed.

6.14 If the Issuer determines in its sole discretion that it will be required to withhold or deduct for or on account of any Tax required by Applicable Law in connection with any payment due on any Notes, then the Issuer will be entitled to re-direct or reorganise any such payment in any way that it sees fit in order that the payment may be made without such deduction or withholding provided that any such re-direction or re-organisation of any payment is made through a recognised institution of international standing and such payment is made in accordance with this Agreement and the Conditions. The Issuer will promptly notify the relevant Paying Agent of any such redirection or reorganisation. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 6.14.

7. Determinations and notifications in respect of Notes

7.1 (a) The Issuer appoints the Principal Paying Agent at its specified office as Calculation Agent in relation to each Series of Notes in respect of which it is named as such in the relevant Final Terms for the purposes specified in this Agreement and in the Conditions.

(b) The Principal Paying Agent accepts its appointment as Calculation Agent in relation to each Series of Notes in respect of which it is named as such in the relevant Final Terms and shall perform all matters expressed to be performed by it in, and otherwise comply with, the Conditions and the provisions of this Agreement. The Principal Paying Agent acknowledges and agrees that it shall be named in the relevant Final Terms as Calculation Agent in respect of each Series of Notes unless the Dealer (or one of the Dealers) through whom such Notes are issued has agreed with the Issuer to act as Calculation Agent or the Issuer otherwise agrees to appoint another institution as Calculation Agent or unless the Principal Paying Agent notifies the Issuer that it is unable to act as Calculation Agent in respect of a particular Tranche within 3 days upon receipt of the Final Terms.

7.2 The Principal Paying Agent shall, unless otherwise specified in the applicable Final Terms, make all the determinations and calculations which it is required to make under the Conditions, all subject to and in accordance with the Conditions.

7.3 Neither the Principal Paying Agent nor the Trustee shall be responsible to the Issuer or to any third party as a result of the Principal Paying Agent or the Trustee having acted on any quotation given by any Reference Bank which subsequently may be found to be incorrect.

- 7.4 The Principal Paying Agent shall promptly notify (and confirm in writing to) the Issuer, the Trustee, the other Paying Agents and (in respect of a Series of Notes listed on a Stock Exchange) the relevant Stock Exchange and, for so long as the Notes are represented by a Global Note, Euroclear and Clearstream, Luxembourg of, *inter alia*, each Rate of Interest, Interest Amount and Interest Payment Date and all other amounts, rates and dates which it is obliged to determine or calculate under the Conditions as soon as practicable after their determination and of any subsequent amendments to them under the Conditions.
- 7.5 The Principal Paying Agent shall use its best endeavours to cause each Rate of Interest, Interest Amount and Interest Payment Date and all other amounts, rates and dates which it is obliged to determine or calculate under the Conditions to be published as required in accordance with the Conditions as soon as possible after their determination or calculation.
- 7.6 If the Principal Paying Agent does not at any time for any reason determine and/or calculate and/or publish the Rate of Interest, Interest Amount and/or Interest Payment Date in respect of any Interest Period or any other amount, rate or date as provided in this Clause, it shall immediately notify the Issuer, the Trustee and the other Paying Agents of that fact.
- 7.7 Unless otherwise agreed between the Issuer and the relevant Dealer or the Lead Manager, as the case may be, or unless the Principal Paying Agent is the Calculation Agent (in which case the provisions of this Agreement shall apply), determinations with regard to Notes required to be made by a Calculation Agent shall be made on the basis of a Calculation Agency Agreement substantially in the form of Schedule 1. Notes of any Series may specify additional duties and obligations of any Agent, the performance of which will be agreed between the Issuer and the relevant Agent prior to the relevant Issue Date.
- 7.8 Notes of any Series may specify additional duties and obligations of any Paying Agent, the performance of which will be agreed between the Issuer and the relevant Paying Agent prior to the relevant Issue Date.

8. Information Reporting and Withholding Taxes

- 8.1 Each party shall, within ten Business Days of a written request by another party of this Agreement, supply to such party such forms, documentation and other information relating to it, its operations, or the Notes as that other party reasonably requests for the purposes of that other party's compliance with Applicable Law and shall notify the relevant other party reasonably promptly in the event that it becomes aware that any of the forms, documentation or other information provided by such party is (or becomes) inaccurate in any material respect; provided, however, that no party shall be required to provide any forms, documentation or other information pursuant to this Clause 8.1 to the extent that: (i) any such form, documentation or other information (or the information required to be provided on such form or documentation) is not reasonably available to such party and cannot be obtained by such party using reasonable efforts; or (ii) doing so would or might in the reasonable opinion of such party constitute a breach of any: (a) Applicable Law; (b) fiduciary duty; or (c) duty of confidentiality. For purposes of this Clause 8.1, "Applicable Law" shall be deemed to include (i) rule or practice of any Authority by which any party is bound or with which it is accustomed to comply; (ii) agreement between any Authorities; and (iii) agreement between any Authority and any party that is customarily entered into by institutions of a similar nature.
- 8.2 The Issuer shall notify the Trustee and each Agent in the event that it determines that any payment to be made by an Agent under any Notes is a payment which could be subject to FATCA Withholding if such payment were made to a recipient that is generally unable to receive payments free from FATCA Withholding, and the extent to which the relevant payment is so treated, provided, however, that the Issuer's obligation under this Clause 8.2

shall apply only to the extent that such payments are so treated by virtue of characteristics of the Issuer, the Notes, or both.

- 8.3 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 any Notes for or on account of any Tax, if and only to the extent so required by Applicable Law, in which event the relevant 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. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 8.3.

9. **Other Duties of the Registrar**

- 9.1 The Registrar shall perform the duties set out in this Agreement and the Conditions and, in performing those duties, shall act in accordance with the Conditions and this Agreement.

- 9.2 The Registrar shall so long as any Registered Note is outstanding:

- (A) maintain at its specified office a register (the “Register”) of the holders of the Registered Notes which shall show (i) the nominal amounts of all Registered Notes (distinguishing between certificated and uncertificated Registered Notes), (ii) the serial numbers of the Certificates issued in respect of certificated Registered Notes, (iii) the dates of issue of all Registered Notes, (iv) all subsequent transfers and changes of ownership of Registered Notes (distinguishing between certificated and uncertificated Registered Notes and complying, in the case of uncertificated Registered Notes, with the Uncertificated Securities Regulations), (v) the names and addresses of the holders of the Registered Notes, (vi) all cancellations of Registered Notes, whether because of their purchase by the Issuer or any other Subsidiary of the Issuer, replacement or otherwise and (vii) all replacements of Registered Notes (subject, where appropriate, in the case of (vi), to the Registrar having been notified as provided in this Agreement);
- (B) register all transfers of Registered Notes (in accordance with the Uncertificated Securities Regulations and the rules, practices and procedures of the applicable relevant system, in the case of uncertificated Registered Notes);
- (C) receive any document in relation to or affecting the title to any of the Registered Notes including all forms of transfer, forms of exchange, probates, letters of administration and powers of attorney;
- (D) immediately and in any event within three Business Days (being days when banks are open for business in the city in which the specified office of the Registrar is located) of the relevant request (or such longer period as may be required to comply with any applicable fiscal or other laws or regulations), upon receipt by it of Certificates for transfer (together with any certifications required by it), authenticate and deliver at its specified office to the transferee or (at the risk of the transferee) send to the address requested by the transferee duly dated and completed Certificates of a like aggregate nominal amount to the Certificates transferred and, in the case of the transfer of part only of a Certificate, authenticate and deliver at its specified office to the transferor or (at the risk of the transferor) send to the address requested by the transferor a duly dated and completed Certificate in respect of the balance of the Registered Notes not so transferred;

- (E) if appropriate, charge to the holder of a Certificate presented for exchange or transfer (i) the costs or expenses (if any) of delivering Certificates issued on exchange or transfer other than by regular uninsured mail and (ii) a sum sufficient to cover any stamp duty, Tax or other governmental charge that may be imposed in relation to the registration;
- (F) maintain proper records of the details of all documents and certifications received by itself or the Transfer Agent;
- (G) prepare any lists of holders of the Registered Notes required by the Issuer, the Trustee or the Principal Paying Agent or any person authorised by any of them;
- (H) subject to Applicable Laws and regulations at all reasonable times during office hours make the Register available to the Issuer, the Trustee, the Principal Paying Agent or any person authorised by any of them or the holder of any Registered Note for inspection and for the taking of copies or extracts;
- (I) comply with the requests of the Issuer and the Trustee with respect to the maintenance of the Register and give to the other Agents any information reasonably required by them for the proper performance of their duties; and
- (J) comply with the terms of any duly executed form of transfer.

9.3 Notwithstanding anything to the contrary in this Agreement, in the event of a partial redemption of Notes under Condition 7, the Registrar shall not be required, unless so directed by the Issuer, (a) to register the transfer of Certificates (or parts of Certificates) during the period beginning on the date on which notice of the partial redemption is first given and ending on the day on which notice is given specifying the serial numbers of Notes called (in whole or in part) for redemptions (both inclusive) or (b) to register the transfer of any Registered Note (or part of a Registered Note) called for partial redemption.

9.4 Certificates shall be dated:

- (A) in the case of a Certificate issued on the Issue Date, the Issue Date; or
- (B) in the case of a Certificate issued in exchange for an Exchangeable Bearer Note, or upon transfer, with the date of registration in the Register of the exchange or transfer; or
- (C) in the case of a Certificate issued to the transferor upon transfer in part of a certificated Registered Note, with the same date as the date of the Certificate transferred; or
- (D) in the case of a Certificate issued under Condition 11, with the same date as the date of the lost, stolen, mutilated, defaced or destroyed Certificate in replacement of which it is issued.

10. **Duties of the Transfer Agent**

10.1 The Transfer Agent shall perform the duties set out in this Agreement, the Trust Deed and the Conditions and, in performing those duties, shall act in accordance with the Conditions, the Trust Deed and this Agreement.

10.2 The Transfer Agent shall:

- (A) accept Certificates delivered to it, with the form of transfer on them duly executed, for the transfer or exchange of all or part of the Registered Notes represented thereby in accordance with the Conditions, and shall, in each case, give to the Registrar all relevant details required by it;
- (B) where an Exchangeable Bearer Note and duly completed Exchange Request is deposited with the Transfer Agent in a valid exercise of its holder's election to exchange it for a certificated Registered Note, as soon as reasonably practicable (1) notify the Principal Paying Agent and the Registrar of the Series, principal amount and certificate number of such Note, (2) notify the Registrar of the name and address to be entered on the Register and (3) cancel such Note, together with any related unmatured Coupons and Talon, and forward them to the Principal Paying Agent;
- (C) keep a stock of the forms of Exchange Requests and make such forms available on demand to holders of the Notes;
- (D) immediately and in any event within three Business Days (being days when banks are open for business in the city in which the specified office of the Registrar is located) of the relevant request (or such longer period as may be required to comply with any applicable fiscal or other laws or regulations), upon receipt by it of Certificates for transfer (together with any certifications required by it), authenticate and deliver at its specified office to the transferee or (at the risk of the transferee) send to the address requested by transferee duly dated and completed Certificates of a like aggregate nominal amount to the certificated Registered Notes transferred and, in the case of the transfer of part only of a Certificate, authenticate and deliver at its specified office to the transferor or (at the risk of the transferor) send to the address requested by the transferor a duly dated and completed Certificate in respect of the balance of the certificated Registered Notes not so transferred;
- (E) if appropriate, charge to the holder of a Note presented for exchange or transfer (i) the costs or expenses (if any) of delivering Certificates issued on exchange or transfer other than by regular uninsured mail and (ii) a sum sufficient to cover any stamp duty, Tax or other governmental charge that may be imposed in relation to the registration and, in each case, account to the Registrar for those charges;
- (F) at the request of any Paying Agent deliver new Certificates to be issued on partial redemptions of a Certificate; and
- (G) notify the Registrar of the presentation of any Certificate together with a Put Notice in respect of such Certificate.

11. **Regulations for Transfers of Registered Notes**

- 11.1 Subject as provided below, the Issuer may from time to time agree with the Principal Paying Agent, the Trustee and the Registrar reasonable regulations to govern the transfer, exchange and registration of Registered Notes.
- 11.2 The initial regulations for Registered Notes, which shall apply until amended under this Clause, are set out in Schedule 4. The Transfer Agent agrees to comply with the regulations as amended from time to time.
- 11.3 The holding of title to uncertificated Registered Notes and the transfer of title thereto will be made pursuant to the Uncertificated Securities Regulations and as provided for in the provisions contained in Part 3 of Schedule 4 hereto.

12. **Duties of the Agents in connection with Early Redemption**

- 12.1 If the Issuer decides to redeem any Notes for the time being outstanding before their Maturity Date in accordance with the Conditions, the Issuer shall give notice of the decision to the Principal Paying Agent (in the case of Bearer Notes) and the Registrar (in the case of Registered Notes) stating the date on which the Notes are to be redeemed and the nominal amount of Notes to be redeemed not less than 15 days before the date on which the Issuer will give notice to the Noteholders in accordance with the Conditions of the redemption in order to enable the Principal Paying Agent or the Registrar, as the case may be, to carry out its duties in this Agreement, in the Trust Deed and in the Conditions.
- 12.2 If some only of the Notes are to be redeemed, the Principal Paying Agent shall, in the case of Definitive Bearer Notes, make the required drawing in a place and in a manner approved by the Trustee in accordance with the Conditions but shall give the Issuer and the Trustee reasonable notice of the time and place proposed for the drawing and each of the Issuer and the Trustee shall be entitled to send representatives to attend the drawing and shall, in the case of Notes in global form, co-ordinate the selection of Notes to be redeemed with Euroclear and Clearstream, Luxembourg, all in accordance with the Conditions.
- 12.3 The Principal Paying Agent shall publish the notice required in connection with any redemption and shall, if applicable, at the same time also publish a separate list of the serial numbers of any Notes in definitive form previously drawn and not presented for redemption. The redemption notice shall specify the date fixed for redemption, the redemption amount, the manner in which redemption will be effected and, in the case of a partial redemption of Definitive Bearer Notes or Registered Notes, the serial numbers of the Notes to be redeemed or of the Certificates representing the certificated Registered Notes to be redeemed. The notice will be published in accordance with the Conditions. The Principal Paying Agent will also notify the other Agents of any date fixed for redemption of any Notes.
- 12.4 The Registrar and each Paying Agent will keep a stock of Put Notices and will make them available on demand to holders of Definitive Notes and Registered Notes, the Conditions of which provide for redemption at the option of Noteholders. Upon receipt of any Note deposited in the exercise of a put option in accordance with the Conditions, the Registrar or, as the case may be, the Paying Agent with which the Note is deposited shall hold the Note (together with any Coupons and Talons relating to it deposited with it) on behalf of the depositing Noteholder (but shall not, save as provided below, release it) until the due date for redemption of the relevant Note consequent upon the exercise of the option, when, subject as provided below, it shall present the Note (and any such unmatured Coupons and Talons) to itself for payment of the amount due together with any interest due on the date of redemption in accordance with the Conditions and shall pay those moneys in accordance with the directions of the Noteholder contained in the relevant Put Notice.
- 12.5 If, prior to the due date for its redemption, an Event of Default has occurred and is continuing or the Note becomes immediately due and repayable or if upon due presentation payment of the redemption moneys is improperly withheld or refused, the Registrar or, as the case may be, the Paying Agent concerned shall post the Note (together with any such Coupons and Talons) by uninsured post to, and at the risk of, the relevant Noteholder (unless the Noteholder has otherwise requested and paid the costs of insurance to the Registrar or, as the case may be, the relevant Paying Agent at the time of depositing the Notes) at the address given by the Noteholder in the relevant Put Notice.
- 12.6 In the case of a partial redemption of certificated Registered Notes, the Registrar shall, in accordance with the Conditions, post a new Certificate in respect of the balance of the certificated Registered Notes not redeemed to the original holder.

12.7 At the end of each period for the exercise of any put option, the Registrar and each Paying Agent shall promptly notify the Principal Paying Agent and the Trustee of the principal amount of the Notes in respect of which the option has been exercised with it together with their serial numbers and the Principal Paying Agent shall promptly notify those details to the Issuer.

13. **Receipt and Publication of Notices**

13.1 As soon as reasonably practicable after it receives a demand or notice from any Noteholder in accordance with the Conditions, the Principal Paying Agent or the Registrar shall forward a copy to the Issuer and the Trustee.

13.2 On behalf of and at the request and expense of the Issuer, the Principal Paying Agent shall cause to be published all notices required to be given by the Issuer to the Noteholders in accordance with the Conditions.

14. **Cancellation of Notes, Coupons and Talons**

14.1 All Notes which are redeemed, all Global Notes and Exchangeable Bearer Notes which are exchanged in full, all Registered Notes which have been transferred, all Coupons which are paid and all Talons which are exchanged shall be cancelled by the Principal Paying Agent by which they are redeemed, exchanged or paid. In addition, all Notes which are purchased on behalf of the Issuer or any of its Subsidiaries and are surrendered to a Paying Agent for cancellation, together (in the case of Definitive Bearer Notes) with all unmatured Coupons or Talons (if any) attached to them or surrendered with them, shall be cancelled by the Paying Agent to which they are surrendered. Each of the Agents shall give to the Principal Paying Agent details of all payments made by it and shall deliver all cancelled Notes, Coupons and Talons to the Principal Paying Agent or as the Principal Paying Agent may specify.

14.2 The Principal Paying Agent shall deliver to the Issuer as soon as reasonably practicable and in any event within three months after the date of each repayment, payment, cancellation or replacement, as the case may be, a certificate stating:

- (A) the aggregate nominal amount of Notes which have been redeemed and the aggregate amount paid in respect of them;
- (B) the number of Notes cancelled together (in the case of Bearer Notes in definitive form) with details of all unmatured Coupons or Talons attached to them or delivered with them;
- (C) the aggregate amount paid in respect of interest on the Notes;
- (D) the total number by maturity date of Coupons and Talons cancelled;
- (E) (in the case of Definitive Bearer Notes and Certificates) the serial numbers of the Notes and Certificates; and
- (F) the aggregate principal amount of Notes (if any) which have been purchased by or on behalf of the Issuer or any of its Subsidiaries and cancelled together with (in the case of Definitive Bearer Notes and Certificates) the serial numbers of the Notes and Certificates and (in the case of Bearer Notes in definitive form) the total number (where applicable, of each denomination) by maturity date of the Coupons and Talons attached to them or delivered with them.

- 14.3 The Principal Paying Agent shall destroy all cancelled Bearer Notes, Coupons and Talons and Certificates and, as soon as reasonably practicable following their destruction, upon request, the Principal Paying Agent shall send to the Issuer a certificate stating the serial numbers of the Notes (in the case of Bearer Notes in definitive form) and the number by maturity date of Coupons and Talons destroyed and the Registrar shall send to the Issuer a certificate stating the serial number of the Certificates destroyed.
- 14.4 Without prejudice to the obligations of the Principal Paying Agent under Clause 14.2, the Principal Paying Agent shall keep a full and complete record of all Bearer Notes, Coupons, Talons (other than serial numbers of Coupons) and Certificates and of their redemption, purchase on behalf of the Issuer or any of its Subsidiaries and cancellation, payment or replacement (as the case may be) and of all replacement Bearer Notes, Coupons, Talons or Certificates issued in substitution for mutilated, defaced, destroyed, lost or stolen Bearer Notes, Coupons, Talons or Certificates. The Principal Paying Agent shall in respect of the Coupons of each maturity retain (in the case of Coupons other than Talons) until the expiry of ten years from the Relevant Date in respect of such Coupons and (in the case of Talons) indefinitely either all paid or exchanged Coupons of that maturity or a list of the serial numbers of Coupons of that maturity still remaining unpaid or unexchanged. The Principal Paying Agent shall at all reasonable times make the record available to the Issuer, the Trustee and any persons authorised by it for inspection and for the taking of copies of it or extracts from it.
- 14.5 The Principal Paying Agent is authorised by the Issuer and instructed to (a) in the case of any Global Note which is a CGN, to endorse or to arrange for the endorsement of the relevant Global Note to reflect the reduction in the nominal amount represented by it by the amount so redeemed or purchased and cancelled and (b) in the case of any Global Note which is an NGN or Registered Notes held under the NSS, to instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such redemption or purchase and cancellation, as the case may be; provided, that, in the case of a purchase or cancellation, the Issuer has notified the Principal Paying Agent of the same in accordance with Clause 14.1.

15. **Issue of replacement Notes, Coupons and Talons**

- 15.1 The Issuer will cause a sufficient quantity of additional forms of (a) Bearer Notes, Coupons and Talons to be available, upon request, to the Principal Paying Agent at its specified office for the purpose of issuing replacement Notes, Coupons and Talons as provided below and (b) Certificates, to be available, upon request, to the Registrar at its specified office for the purpose of issuing replacement Certificates as provided below.
- 15.2 The Principal Paying Agent (in the case of Bearer Notes) and the Registrar (in the case of Registered Notes) will, subject to and in accordance with the Conditions and this Clause, cause to be delivered any replacement Bearer Notes, Coupons and Talons (in the case of Bearer Notes) or any Certificates (in the case of Registered Notes) which the Issuer may determine to issue in place of Bearer Notes, Coupons, Talons and Certificates which have been lost, stolen, mutilated, defaced or destroyed.
- 15.3 In the case of a mutilated or defaced Definitive Bearer Note, the Principal Paying Agent shall ensure that (unless otherwise covered by such indemnity as the Issuer may reasonably require) any replacement Definitive Bearer Note will only have attached to it Coupons and Talons corresponding to those (if any) attached to the mutilated or defaced Definitive Bearer Note which is presented for replacement.
- 15.4 The Principal Paying Agent (in the case of Bearer Notes) and the Registrar (in the case of Registered Notes) shall obtain verification in the case of an allegedly lost, stolen or destroyed Bearer Note, Coupon, Talon or Certificate in respect of which the serial number

is known, that the Bearer Note, Coupon, Talon or Certificate has not previously been redeemed, paid or exchanged, as the case may be. Neither the Principal Paying Agent nor, as the case may be, the Registrar shall issue any replacement Bearer Note, Coupon, Talon or Certificate unless and until the claimant shall have:

- (A) paid the costs and expenses incurred in connection with the issue;
- (B) provided it with such evidence and indemnity as the Issuer may reasonably require; and
- (C) in the case of any mutilated or defaced Bearer Note, Coupon, Talon or Certificate, surrendered it to the Principal Paying Agent or, as the case may be, to the Registrar.

- 15.5 The Principal Paying Agent (in the case of Bearer Notes) and the Registrar (in the case of Registered Notes) shall cancel any mutilated or defaced Bearer Notes, Coupons, Talons or Certificates in respect of which replacement Notes, Coupons, Talons or Certificates have been issued under this Clause and shall furnish the Issuer with a certificate stating the serial numbers of the Bearer Notes, Coupons, Talons or Certificates cancelled and, unless otherwise instructed by the Issuer in writing, shall destroy the cancelled Bearer Notes, Coupons, Talons or Certificates and give to the Issuer a destruction certificate containing the information specified in Clause 14.3.
- 15.6 The Principal Paying Agent (in the case of Bearer Notes) and the Registrar (in the case of Registered Notes) shall, on issuing any replacement Bearer Note, Coupon, Talon or Certificate, as soon as reasonably practicable inform the Issuer, the Trustee and the other Agents of the serial number of the replacement Note, Coupon, Talon or Certificate issued and (if known) of the serial number of the Bearer Note, Coupon, Talon or Certificate in place of which the replacement Bearer Note, Coupon, Talon or Certificate has been issued. Whenever replacement Coupons or Talons are issued, the Principal Paying Agent shall also notify the other Agents of the maturity dates of the lost, stolen, mutilated, defaced or destroyed Coupons or Talons and of the replacement Coupons or Talons issued.
- 15.7 The Principal Paying Agent (in the case of Bearer Notes) and the Registrar (in the case of Registered Notes) shall keep a full and complete record of all replacement Bearer Notes, Coupons, Talons and Certificates issued and shall make the record available at all reasonable times to the Issuer, the Trustee and any persons authorised by either of them for inspection and for the taking of copies of it or extracts from it.
- 15.8 Whenever any Bearer Note, Coupon, Talon or Certificate for which a replacement Bearer Note, Coupon, Talon or Certificate has been issued and in respect of which the serial number is known is presented to a Paying Agent for payment, the relevant Paying Agent shall as soon as reasonably practicable send notice of that fact to the Issuer and the other Paying Agents.
- 15.9 The Paying Agents shall issue further Coupon sheets against surrender of Talons. A Talon so surrendered shall be cancelled by the relevant Paying Agent who (except where the Paying Agent is the Principal Paying Agent) shall inform the Principal Paying Agent of its serial number. Further Coupon sheets issued on surrender of Talons shall carry the same serial number as the surrendered Talon.

16. **Copies of documents available for inspection**

Each Paying Agent shall hold available for inspection at its specified office during normal business hours copies of all documents required to be so available by the Conditions of any Notes or the rules of any relevant Stock Exchange (or any other relevant authority). For these purposes, the Issuer shall provide the Paying Agents with sufficient copies of each of

the relevant documents. Each Paying Agent shall provide by email to a Noteholder copies of all documents required to be so available by the Conditions of any Notes, following the Noteholder's prior written request and provision of proof of holding and identity (in a form satisfactory to the relevant Paying Agent).

17. **Meetings of Noteholders**

- 17.1 The provisions of Schedule 4 to the Trust Deed shall apply to meetings of the Noteholders and shall have effect in the same manner as if set out in this Agreement.
- 17.2 Without prejudice to Clause 17.1, each of the Paying Agents and/or the Registrar on the request of any holder of Notes shall issue voting certificates and block voting instructions in accordance with Schedule 4 to the Trust Deed and shall as soon as reasonably practicable give notice to the Issuer in writing of any revocation or amendment of a block voting instruction. Each of the Paying Agents and/or the Registrar will keep a full and complete record of all voting certificates and block voting instructions issued by it and will, not less than 24 hours before the time appointed for holding a meeting or adjourned meeting, deposit at such place as the Issuer shall approve, full particulars of all voting certificates and block voting instructions issued by it in respect of the meeting or adjourned meeting.

18. **Commissions and Expenses**

- 18.1 The Issuer agrees to pay to the Principal Paying Agent such fees and commissions as the Issuer and the Principal Paying Agent shall separately agree in respect of the services of the Agents under this Agreement together with any reasonable out of pocket expenses (including, but not limited to, legal, printing, postage, cable and advertising expenses together with any applicable value added tax against delivery by the Principal Paying Agent to the Issuer of a valid value added tax invoice) incurred by the Agents in connection with their services.
- 18.2 The Principal Paying Agent will make payment of the fees and commissions due under this Agreement to the other Agents and will reimburse their expenses promptly after the receipt of the relevant moneys from the Issuer. The Issuer shall not be responsible for any payment or reimbursement by the Principal Paying Agent to the other Agents.
- 18.3 The fees, commissions and expenses payable to the Principal Paying 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 the Principal Paying Agent (or to its knowledge by any of its associates) in connection with any transaction effected by the Principal Paying Agent with or for the Issuer.
- 18.4 These expenses shall include any properly incurred costs or charges incurred by the relevant Agent in carrying out instructions to clear and/or settle transfers of securities under this Agreement (including cash penalty charges that may be incurred under Article 7 of the Central Securities Depositories Regulation (EU) No 909/2014 if a settlement fail occurs due to the Issuer's failure to deliver any required securities or cash or other action or omission).

19. **Indemnity**

- 19.1 The Issuer shall indemnify each of the Agents against any losses, liabilities, reasonable costs, claims, actions, demands or expenses properly incurred (together, "Losses") (including, but not limited to, all reasonable costs, legal fees, charges and expenses properly incurred (together, "Expenses") paid or incurred in disputing or defending any Losses) which it may incur or which may be made against it as a result of or in connection with its appointment or the exercise of its powers and duties under this Agreement except for any Losses and Expenses resulting from its own wilful default, negligence, bad faith or fraud or

that of its officers, directors or employees or the material breach by it of the terms of this Agreement.

- 19.2 Each Agent shall severally indemnify the Issuer against any Losses (including, but not limited to, all Expenses paid or incurred in disputing or defending any Losses) which the Issuer may incur or which may be made against the Issuer as a result of the relevant Agent's wilful default, negligence, bad faith or fraud or that of its officers, directors or employees. In no event shall an Agent be liable to indemnify the Issuer for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special or consequential damages, whether or not such Agent has been advised of the possibility of such Losses. For the avoidance of doubt each Agent's liability under this Clause 19.2 shall be limited in the manner set out in Clauses 19.6 and 19.7.
- 19.3 The indemnities set out above shall survive any termination of this Agreement.
- 19.4 Each Agent shall only be liable to the Issuer for Losses arising directly from the performance of its obligations under this Agreement suffered by or occasioned to the Issuer to the extent that such Agent has been negligent, fraudulent or in wilful default in respect of its obligations under this Agreement. For the avoidance of doubt, the failure of an Agent to make a claim for payment on the Issuer, or to inform any other Agent or any 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 in a timely manner (save in the case of an actual non-payment), shall not be deemed to constitute negligence, fraud or wilful default on the part of such Agent.
- 19.5 Each Agent shall not otherwise be liable or responsible for any Losses which may result from anything done or omitted to be done by it in connection with this Agreement.
- 19.6 Losses arising under Clause 19.4 shall be limited to the amount of the Issuer's actual loss (such loss shall be determined as at the date of default of the relevant Agent or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to such Agent at the time of entering into this Agreement, or at the time of accepting any relevant instructions, which increase the amount of the loss. In no event shall an Agent be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive or consequential damages, whether or not such Agent has been advised of the possibility of such loss or damages.
- 19.7 The liability of each Agent under Clause 19.4 will not extend to any Losses 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, Losses 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.
- 19.8 Each Agent shall be entitled to take any action or to refuse to take any action which such Agent regards as necessary for it to comply with any Applicable Law, regulation or fiscal requirement, or the rules, operating procedures or market practice of any relevant stock exchange or other market or clearing system.

20. **Responsibility of the Agents**

- 20.1 No Agent shall be responsible to anyone with respect to the validity of this Agreement or the Notes, or Coupons or for any act or omission by it in connection with this Agreement or any

Note, or Coupon except for its own negligence, default or bad faith, including that of its officers and employees.

- 20.2 No Agent shall have any duty or responsibility in the case of any default by the Issuer in the performance of its obligations under the Conditions.
- 20.3 Whenever in the performance of its duties under this Agreement an Agent shall deem it desirable that any matter be established by the Issuer or the Trustee prior to taking or suffering any action under this Agreement, such matter may be deemed to be conclusively established by a certificate signed by the Issuer or the Trustee and delivered to the relevant Agent and the certificate shall be a full authorisation to the relevant Agent for any action taken or suffered in good faith by it under the provisions of this Agreement in reliance upon the certificate.

21. **Conditions of Appointment**

- 21.1 Each Agent shall be entitled to deal with money paid to it by the Issuer for the purpose of this Agreement in the same manner as other money paid to a banker by its customers except:
- (A) that it shall not exercise any right of set-off, lien or similar claim in respect of the money; and
- (B) that it shall not be liable to account to the Issuer for any interest on the money.

Any funds held by the Principal Paying Agent are held as banker and are not subject to the FCA Client Money Rules.

- 21.2 In acting under this Agreement and in connection with the Notes, each Agent shall act solely as an agent of the Issuer (and, for the purposes of Clause 2.4 above, the Trustee) and will not assume any obligations towards or relationship of agency or trust for or with any of the owners or holders of the Notes, Coupons or Talons or any other third party.
- 21.3 Each Agent undertakes to the Issuer to perform its duties, and shall be obliged to perform the duties and only the duties, specifically stated in this Agreement (including Schedule 5 in the case of the Principal Paying Agent), the Trust Deed, the Conditions and the Procedures Memorandum, and no implied duties or obligations (including without limitation duties or obligations of a fiduciary or equitable nature) shall be read into any of those documents against any Agent, other than the duty to act honestly and in good faith and to exercise the diligence of a reasonably prudent agent in comparable circumstances. Each of the Paying Agents (other than the Principal Paying Agent) agrees that if any information that is required by the Principal Paying Agent to perform the duties set out in Schedule 5 becomes known to it, it will promptly provide such information to the Principal Paying Agent.
- 21.4 The Principal Paying Agent and the Registrar may consult with legal and other professional advisers and the opinion of the advisers shall be full and complete protection in respect of any action taken, omitted or suffered under this Agreement in good faith and in accordance with the opinion of the advisers.
- 21.5 Each Agent shall be protected and shall incur no liability in respect of any action taken, omitted or suffered in reliance on any instruction, request or order from the Issuer or (in the circumstances specified in Clause 2.4) the Trustee or any document which it reasonably believes to be genuine and to have been delivered by the proper party or on written instructions from the Issuer or the Trustee. Each of the Agents is entitled to do nothing, without liability, if conflicting, unclear or equivocal instructions have been received, or in order to comply with any Applicable Law. For the avoidance of doubt, each of the Agents

will, if permissible by Applicable Law, immediately notify the Issuer should they encounter such conflicting, unclear or equivocal instructions.

- 21.6 Any Agent and its officers, directors and employees may become the owner of, and/or acquire any interest in, any Notes, Coupons or Talons with the same rights that it or they 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 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 as freely as if the relevant Agent were not appointed under this Agreement.
- 21.7 In relation to Clause 21.6 above, each Agent shall be entitled to exercise and enforce its rights, comply with its obligations and perform its duties under or in relation to any such transaction without regard to the interests of the Issuer and notwithstanding that the same may be contrary or prejudicial to the interests of the Issuer and shall not be responsible for any loss or damage occasioned to the Issuer thereby and shall be entitled to retain and shall not be in any way liable to account for any profit made or share of brokerage or commission or remuneration or other amount or benefit received thereby or in connection therewith.
- 21.8 The Issuer shall provide the Principal Paying Agent and the Registrar with a certified copy of the list of persons authorised to execute documents and take action on its behalf in connection with this Agreement and shall notify the Principal Paying Agent and the Registrar immediately in writing if any of those persons ceases to be authorised or if any additional person becomes authorised together, in the case of an additional authorised person, with evidence satisfactory to the Principal Paying Agent and the Registrar that the person has been authorised.
- 21.9 Except as ordered by a court of competent jurisdiction or as required by law or applicable regulations, the Issuer, the Trustee and each of the Agents shall be entitled to treat the bearer of any Bearer Note or Coupon and the registered holder of any Registered Note as the absolute owner of it (whether or not it is overdue and notwithstanding any notice of ownership or writing on it (or on the Certificate representing it) or notice of any previous loss or theft of it (or the related Certificate)).
- 21.10 The amount of the Programme may be increased by the Issuer in accordance with the procedure set out in the Programme Agreement. Upon any increase being effected, all references in this Agreement to the amount of the Programme shall be deemed to be references to the increased amount.
- 21.11 Nothing in this Agreement shall require the Principal Paying 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 besides the FCA).
- 21.12 The Principal Paying Agent is entitled to treat a telephone or e-mail communication from a person purporting to be (and whom the Principal Paying Agent believes in good faith to be) the authorised representative of the Issuer, as sufficient instructions and authority of the Issuer for the Principal Paying Agent to act.
- 21.13 No Agent shall be under any obligation to take any action under this Agreement which it expects will result in any expense or liability accruing to it, the payment of which within a reasonable time is not, in its opinion, assured to it.
- 21.14 Notwithstanding anything else herein contained, the Agents may, refrain from doing anything that would or might in their opinion be contrary to any law of any state or jurisdiction (including but not limited to Ireland, the European Union, the United States of America or, in each case, any jurisdiction forming part of it and England and Wales) or any directive or

regulation of any agency of any such state or jurisdiction and may without liability do anything which is, in their opinion, necessary to comply with any such law, directive or regulation.

22. **Communications between the Parties**

A copy of all communications relating to the subject matter of this Agreement between the Issuer or the Trustee and any Agent (other than the Principal Paying Agent) shall be sent to the Principal Paying Agent.

23. **Changes in Agents**

23.1 The Issuer agrees that, for so long as any Note is outstanding, or until moneys for the payment of all amounts in respect of all outstanding Notes have been made available to the Principal Paying Agent and have been returned to the Issuer, as provided in this Agreement:

- (A) so long as any Notes are listed on the London Stock Exchange or admitted to listing by any other relevant authority, there will at all times be a Paying Agent (in the case of Bearer Notes), and a Transfer Agent (in the case of Registered Notes), with a specified office in the place required by the rules and regulations of the London Stock Exchange or other relevant authority;
- (B) there will at all times be a Principal Paying Agent (in the case of Fixed Rate Notes and Floating Rate Notes where the Rate of Interest is determined by ISDA Determination) and a Calculation Agent (in the case of Floating Rate Notes where the Rate of Interest is determined by Screen Rate Determination); and
- (C) there will at all times be a Paying Agent in a jurisdiction within Europe, other than the jurisdiction in which the Issuer is incorporated.

In addition, the Issuer shall immediately appoint a Paying Agent having a specified office in New York City in the circumstances described in Condition 6(e). Any variation, termination, appointment or change shall only take effect (other than in the case of insolvency (as provided in Clause 23.5), when it shall be of immediate effect) after not less than 30 nor more than 45 days' prior notice shall have been given to the Noteholders in accordance with Condition 14.

23.2 Each of the Principal Paying Agent and the Registrar may (subject as provided in Clause 23.4) at any time resign by giving at least 45 days' written notice to the Issuer and the Trustee specifying the date on which its resignation shall become effective.

23.3 Each of the Principal Paying Agent and the Registrar may (subject as provided in Clause 23.4) be removed at any time by the Issuer on at least 45 days' notice in writing from the Issuer specifying the date when the removal shall become effective.

23.4 Any resignation under Clause 23.2 or removal of the Principal Paying Agent or the Registrar under Clause 23.3 or 23.5 shall only take effect upon the appointment by the Issuer of a successor Principal Paying Agent or Registrar, as the case may be, and (other than in cases of insolvency of the Principal Paying Agent or Registrar, as the case may be) on the expiry of the notice to be given under Clause 22. The Issuer agrees with the Principal Paying Agent and the Registrar that if, by the day falling 10 days before the expiry of any notice under Clause 23.2, the Issuer has not appointed a successor Principal Paying Agent or Registrar, as the case may be, then the Principal Paying Agent or Registrar, as the case may be, shall be entitled, on behalf of the Issuer, to appoint as a successor Principal Paying Agent or Registrar, as the case may be, in its place a reputable financial institution of good standing which the Issuer shall approve (such approval not to be unreasonably withheld or delayed).

- 23.5 In case at any time any Agent resigns, or is removed, or becomes incapable of acting or is adjudged bankrupt or insolvent, or files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of an administrator, liquidator or administrative or other receiver of all or a substantial part of its property, or admits in writing its inability to pay or meet its debts as they mature or suspends payment of its debts, or if any order of any court is entered approving any petition filed by or against it under the provisions of any applicable bankruptcy or insolvency law or if a receiver of it or of all or a substantial part of its property is appointed or if any officer takes charge or control of it or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, a successor Agent which shall be a reputable financial institution of good standing may be appointed by the Issuer. Upon the appointment of a successor Agent and acceptance by it of its appointment and (other than in case of insolvency of an Agent when it shall be of immediate effect) upon expiry of the notice to be given under Clause 22, the Agent so superseded shall cease to be an Agent under this Agreement.
- 23.6 Subject to Clause 23.1, the Issuer may, after prior consultation with the Principal Paying Agent, terminate the appointment of any of the other Agents at any time and/or appoint one or more further or other Agents by giving to the Principal Paying Agent and to the relevant other Agent at least 45 days' notice in writing to that effect (other than in the case of insolvency).
- 23.7 Subject to Clause 23.1, all or any of the Agents (other than the Principal Paying Agent) may resign their respective appointments under this Agreement at any time by giving the Issuer, the Trustee and the Principal Paying Agent at least 45 days' written notice to that effect.
- 23.8 Upon its resignation or removal becoming effective, an Agent shall:
- (A) as soon as reasonably practicable transfer all moneys and records held by it under this Agreement to the successor Agent; and
 - (B) be entitled to the payment by the Issuer of the commissions, fees and expenses payable in respect of its services under this Agreement before termination in accordance with the terms of Clause 18.
- 23.9 Upon its appointment becoming effective, a successor or new Agent shall, without further action, become vested with all the authority, rights, powers, duties and obligations of its predecessor or, as the case may be, an Agent with the same effect as if originally named as an Agent under this Agreement.
- 23.10 Notwithstanding any other provision in this Agreement, if the Issuer determines, in its sole discretion, that it will be required to withhold or deduct any FATCA Withholding in connection with any payments due on the Notes and such FATCA Withholding would not have arisen but for the relevant Paying Agent not being or having ceased to be a person to whom payments are free from FATCA Withholding, the Issuer will be entitled to terminate the appointment of the relevant Paying Agent with 30 days' written notice and such termination will be effective from any such time specified in writing to such Paying Agent (such time not to be within 30 days of the date of the notice).

24. **Merger and consolidation**

Any corporation into which any Agent may be merged or converted, or any corporation with which an Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which an Agent shall be a party, or any corporation to which an Agent shall sell or otherwise transfer all or substantially all of its assets shall, on the date when the merger, conversion, consolidation or transfer becomes effective and to the extent permitted by any Applicable Law, become the successor Agent under this Agreement

without the execution or filing of any paper or any further act on the part of the parties to this Agreement, unless otherwise required by the Issuer and after the said effective date all references in this Agreement to the relevant Agent shall be deemed to be references to such successor corporation. Written notice of any such merger, conversion, consolidation or transfer shall as soon as reasonably practicable be given to the Issuer and the Trustee by the relevant Agent.

25. **Notification of changes to Agents**

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

26. **Change of specified office**

If any Agent determines to change its specified office it shall give to the Issuer, the Trustee and the Principal Paying Agent written notice of that fact giving the address of the new specified office which shall be in the same city and stating the date on which the change is to take effect, which shall not be less than 45 days after the notice. The Principal Paying Agent (on behalf and at the expense of the Issuer) shall within 15 days of receipt of the notice (unless the appointment of the relevant Agent is to terminate pursuant to Clause 23 on or prior to the date of the change) give or cause to be given not more than 45 days' nor less than 30 days' notice of the change to the Noteholders in accordance with the Conditions.

27. **Communications**

27.1 All communications shall be by email or letter delivered by hand or (but only where specifically provided in the Procedures Memorandum) by telephone. Each communication shall be made to the relevant party at the email address or address or telephone number and, in the case of a communication by email or letter, marked for the attention of, or (in the case of a communication by telephone) made to, the person or department from time to time specified in writing by that party to the others for the purpose. The initial telephone number, email address, address and person or department so specified by each party are set out in the Procedures Memorandum.

27.2 A communication shall be deemed received (if by email) at the time of transmission (provided that no delivery failure notification is received by the sender within 24 hours of sending such communication), (if by telephone) when made or (if by letter) when delivered, in each case in the manner required by this Clause. However, if a communication is received after 5:00 pm on a Business Day or on a day which is not a Business Day in the place of receipt it shall be deemed to be received and become effective at the opening of business on the next Business Day in the place of receipt. Every communication shall be irrevocable save in respect of any manifest error in it.

27.3 Any notice given under or in connection with this Agreement shall be in English. All other documents provided under or in connection with this Agreement shall be:

(A) in English; or

(B) if not in English, accompanied by a certified English translation and, in this case, the English translation shall prevail unless the document is a statutory or other official document.

28. **Taxes and Stamp Duties**

The Issuer agrees to pay any and all stamp and other similar Taxes which may be payable in connection with the execution, delivery, performance and enforcement of this Agreement.

29. **Currency Indemnity**

If, under any Applicable Law and whether pursuant to a judgment being made or registered against the Issuer or in the liquidation, insolvency or any similar process of the Issuer or for any other reason, any payment under or in connection with this Agreement is made or falls to be satisfied in a currency (the “other currency”) other than that in which the relevant payment is expressed to be due (the “required currency”) under this Agreement, then, to the extent that the payment (when converted into the required currency at the rate of exchange on the date of payment or, if it is not practicable for the relevant Agent to purchase the required currency with the other currency on the date of payment, at the rate of exchange as soon thereafter as it is practicable for it to do so or, in the case of a liquidation, insolvency or analogous process, at the rate of exchange on the latest date permitted by Applicable Law for the determination of liabilities in such liquidation, insolvency or analogous process) actually received by the relevant Agent falls short of the amount due under the terms of this Agreement, the Issuer undertakes that it shall, as a separate and independent obligation, indemnify and hold harmless the relevant Agent against the amount of the shortfall. For the purpose of this Clause, “rate of exchange” means the rate at which the relevant Agent is able on the London foreign exchange market on the relevant date to purchase the required currency with the other currency and shall take into account any premium and other reasonable costs of exchange.

30. **Amendments**

30.1 The Principal Paying Agent, the Trustee and the Issuer may agree, without the consent of the Noteholders or Couponholders, to:

- (A) any modification of this Agreement which, in the opinion of the Trustee, is not materially prejudicial to the interests of the Noteholders; or
- (B) any modification (except as mentioned in the Conditions) of the Notes, the Coupons or this Agreement which is of a formal, minor or technical nature or is made to correct a manifest error or an error which, in the opinion of the Trustee, is proven or to comply with mandatory provisions of law.

Any modification made under Clause 30.1(A) or 30.1(B) shall be binding on the Noteholders and the Couponholders and shall be notified to the Noteholders in accordance with Condition 14 as soon as practicable after it has been agreed.

31. **Contracts (Rights of Third Parties) Act 1999**

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

32. **Governing Law and Jurisdiction**

32.1 This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by, and construed in accordance with, the laws of England.

32.2 The courts of England are to have exclusive jurisdiction to settle any disputes, whether contractual or non-contractual, which may arise out of or in connection with this Agreement and accordingly any legal action or proceedings arising out of or in connection with this Agreement or the negotiation, existence, validity or enforceability of this Agreement (“Proceedings”) may be brought in such courts. Each of the Issuer, the Calculation Agent and the Agents irrevocably submits to the exclusive jurisdiction of such courts and waives any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. These submissions are for the benefit of the Issuer, the Agents and the Trustee and shall not limit the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

33. **Counterparts**

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

34. **Recognition of Bail-in Powers**

Notwithstanding and to the exclusion of any other term in this Agreement or any other agreements, arrangements, or understandings between or among any of the parties to this Agreement, each of the parties to this Agreement acknowledges, accepts and agrees that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts and agrees to be bound by:

- (a) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of any BRRD Entity to it under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:
 - (i) the reduction of all, or a portion, of any BRRD Liability or outstanding amounts due thereon;
 - (ii) the conversion of all, or a portion, of any BRRD Liability into shares, other securities or other obligations of the relevant BRRD Entity or another person and the issue to or conferral on it of such shares, securities or obligations;
 - (iii) the cancellation of any BRRD Liability; and
 - (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and
- (b) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

For the purposes of this Clause 34:

“Bail-in Legislation” means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time;

“Bail-in Powers” means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation;

“BRRD” means Directive 2014/59/EU, as amended or replaced from time to time;

“BRRD Entity” means any party to this Agreement that is subject to Bail-in Powers;

“BRRD Liability” means a liability in respect of which the relevant Bail-in Powers may be exercised;

“EU Bail-in Legislation Schedule” means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time; and

“Relevant Resolution Authority” means, in respect of any BRRD Entity, the resolution authority with the ability to exercise any Bail-in Powers in relation to such BRRD Entity.

SCHEDULE 1 : FORM OF CALCULATION AGENCY AGREEMENT

Dated [•]

CENTRICA PLC

and

THE LAW DEBENTURE TRUST CORPORATION P.L.C.

and

[•]

U.S.\$10,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

CALCULATION AGENCY AGREEMENT

CONTENTS

1.	Appointment of the Calculation Agent	37
2.	Duties of Calculation Agent	37
3.	Expenses	37
4.	Indemnity	37
5.	Conditions of Appointment	38
6.	Termination of Appointment	39
7.	Communications	40
8.	Descriptive Headings and Counterparts	40
9.	Contracts (Rights of Third Parties) Act 1999	41
10.	Governing Law	41

THIS AGREEMENT is dated [●] 20[●]

BETWEEN:

- (1) **CENTRICA PLC** (the “Issuer”);
- (2) **THE LAW DEBENTURE TRUST CORPORATION P.L.C.** (the “Trustee”); and
- (3) [●] of [●] (the “Calculation Agent”, which expression shall include any successor calculation agent appointed under this Agreement).

IT IS AGREED:

Terms defined in the Trust Deed or the Notes or used in the applicable Final Terms shall have the same meanings in this Agreement, except where the context otherwise requires.

1. **Appointment of the Calculation Agent**

The Calculation Agent is appointed, and the Calculation Agent agrees to act, as Calculation Agent in respect of each Series of Notes described in the Schedule (the “Relevant Notes”) for the purposes set out in Clause 2 and on the terms of this Agreement. The agreement of the parties that this Agreement is to apply to each Series of Relevant Notes shall be evidenced by the manuscript annotation and signature in counterpart of the Schedule.

2. **Duties of Calculation Agent**

The Calculation Agent shall in relation to each series of Relevant Notes (each a “Series”) perform all the functions and duties imposed on the Calculation Agent by the terms and conditions of the Relevant Notes (the “Conditions”) including endorsing the Schedule appropriately in relation to each Series of Relevant Notes. In addition, the Calculation Agent agrees that it will provide a copy of all calculations made by it which affect the nominal amount outstanding of any Relevant Notes which are identified on the Schedule as being NGNs to the Principal Paying Agent to the contact details set out on the signature page hereof.

3. **Expenses**

The arrangements in relation to expenses will be separately agreed in relation to each issue of Relevant Notes.

4. **Indemnity**

4.1 The Issuer shall indemnify the Calculation Agent against any losses, liabilities, reasonable costs, claims, actions, demands or expenses properly incurred (together, “Losses”) (including, but not limited to, all reasonable costs, legal fees, charges and expenses properly incurred (together, “Expenses”) paid or incurred in disputing or defending any Losses) which it may incur or which may be made against it as a result of or in connection with its appointment or the exercise of its powers and duties under this Agreement except for any Losses and Expenses resulting from its own default, negligence, bad faith or fraud or that of its officers, directors or employees or the breach by it of the terms of this Agreement.

4.2 The Calculation Agent shall indemnify the Issuer against any Losses (including, but not limited to, all Expenses paid or incurred in disputing or defending any Losses) which the Issuer may incur or which may be made against the Issuer as a result of the breach by the

Calculation Agent of the terms of this Agreement or its default, negligence, bad faith or fraud or that of its officers, directors or employees.

5. **Conditions of Appointment**

- 5.1 In acting under this Agreement and in connection with the Relevant Notes, the Calculation Agent shall act solely as an agent of the Issuer and will not assume any obligations towards or relationship of agency or trust for or with any of the owners or holders of the Relevant Notes or coupons (if any) appertaining to the Relevant Notes (the "Coupons").
- 5.2 In relation to each issue of Relevant Notes, the Calculation Agent shall be obliged to perform the duties and only the duties specifically stated in this Agreement and the Conditions and no implied duties or obligations shall be read into this Agreement or the Conditions against the Calculation Agent, other than the duty to act honestly and in good faith and to exercise the diligence of a reasonably prudent expert in comparable circumstances.
- 5.3 The Calculation Agent may consult with legal and other professional advisers and the opinion of the advisers shall be full and complete protection in respect of any action taken, omitted or suffered under this Agreement in good faith and in accordance with the opinion of the advisers.
- 5.4 The Calculation Agent shall be protected and shall incur no liability in respect of any action taken, omitted or suffered in reliance on any instruction from the Issuer, the Trustee or the Principal Paying Agent or any document which it reasonably believes to be genuine and to have been delivered by the proper party or on written instructions from the Issuer, the Trustee or the Principal Paying Agent.
- 5.5 The Calculation Agent and any of its officers, directors and employees may become the owner of, or acquire any interest in, any Notes or Coupons (if any) with the same rights that it or they would have had if the Calculation Agent were not appointed under this Agreement, and may engage or be interested in any financial or other transaction with the Issuer 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 as freely as if the Calculation Agent were not appointed under this Agreement.
- 5.6 At any time after an Event of Default (or any condition, event or act which, with the giving of notice and/or the lapse of time and/or the issue of a certificate, would constitute an Event of Default) has occurred, the Trustee may:
- (A) by notice in writing to the Issuer and the Calculation Agent require the Calculation Agent pursuant to this Agreement:
- (1) to act thereafter as Calculation Agent of the Trustee in relation to payments to be made by or on behalf of the Trustee under the provisions of the Trust Deed *mutatis mutandis* on the terms provided in this Agreement (save that the Trustee's liability under any provision of this Agreement for the indemnification, remuneration and payment of out-of-pocket expenses of the Calculation Agent shall be limited to the amounts for the time being held by the Trustee on the trusts of the Trust Deed in relation to the relative Notes) and thereafter to hold all Notes, Certificates, Coupons and Talons and all sums, documents and records held by it in respect of Notes, Certificates, Coupons and Talons on behalf of the Trustee; and/or
- (2) to deliver up all Notes, Certificates, Coupons and Talons and all sums, documents and records held by it in respect of Notes, Certificates, Coupons and Talons to the Trustee or as the Trustee shall direct in such notice, provided

that such notice shall be deemed not to apply to any documents or records which the Calculation Agent is obliged not to release by any law or regulation.

6. **Termination of Appointment**

6.1 The Issuer may terminate the appointment of the Calculation Agent at any time by giving to the Calculation Agent and the Trustee at least 45 days' prior written notice to that effect, provided that, so long as any of the Relevant Notes is outstanding:

- (A) the notice shall not expire less than 45 days before any date on which any calculation is due to be made in respect of any Relevant Notes; and
- (B) notice shall be given in accordance with the Conditions to the holders of the Relevant Notes at least 30 days before any removal of the Calculation Agent.

6.2 Notwithstanding the provisions of Clause 6.1, if at any time:

- (A) the Calculation Agent becomes incapable of acting, or is adjudged bankrupt or insolvent, or files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of an administrator, liquidator or administrative or other receiver of all or any substantial part of its property, or admits in writing its inability to pay or meet its debts as they may mature or suspends payment of its debts, or if any order of any court is entered approving any petition filed by or against it under the provisions of any applicable bankruptcy or insolvency law or if a receiver of it or of all or a substantial part of its property is appointed or if any officer takes charge or control of the Calculation Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation; or
- (B) the Calculation Agent fails duly to perform any function or duty imposed on it by the Conditions and this Agreement,

the Issuer may immediately without notice terminate the appointment of the Calculation Agent, in which event notice of the termination shall be given to the holders of the Relevant Notes in accordance with the Conditions as soon as practicable.

6.3 The termination of the appointment of the Calculation Agent under Clause 6.1 or 6.2 shall not entitle the Calculation Agent to any amount by way of compensation but shall be without prejudice to any amount then accrued due.

6.4 The Calculation Agent may resign its appointment under this Agreement at any time by giving to the Issuer and the Trustee at least 90 days' prior written notice to that effect. Following receipt of a notice of resignation from the Calculation Agent, the Issuer shall promptly give notice of the resignation to the holders of the Relevant Notes in accordance with the Conditions.

6.5 Notwithstanding the provisions of Clauses 6.1, 6.2 and 6.4, so long as any of the Relevant Notes is outstanding, the termination of the appointment of the Calculation Agent (whether by the Issuer or by the resignation of the Calculation Agent) shall not be effective unless upon the expiry of the relevant notice a successor Calculation Agent has been appointed. The Issuer agrees with the Calculation Agent that if, by the day falling 10 days before the expiry of any notice under Clause 6.4, the Issuer has not appointed a replacement Calculation Agent, the Calculation Agent shall be entitled, on behalf of the Issuer, to appoint as a successor Calculation Agent in its place a reputable financial institution of good standing which the Issuer shall approve (such approval not to be unreasonably withheld or delayed).

- 6.6 Upon its appointment becoming effective, a successor Calculation Agent shall without any further action, become vested with all the authority, rights, powers, duties and obligations of its predecessor with the same effect as if originally named as the Calculation Agent under this Agreement.
- 6.7 If the appointment of the Calculation Agent under this Agreement is terminated (whether by the Issuer or by the resignation of the Calculation Agent), the Calculation Agent shall on the date on which the termination takes effect deliver to the successor Calculation Agent any records concerning the Relevant Notes maintained by it (except those documents and records which it is obliged by law or regulation to retain or not to release), but shall have no other duties or responsibilities under this Agreement.
- 6.8 Any corporation into which the Calculation Agent may be merged or converted, or any corporation with which the Calculation Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Calculation Agent shall be a party, or any corporation to which the Calculation Agent shall sell or otherwise transfer all or substantially all of its assets shall, on the date when the merger, consolidation or transfer becomes effective and to the extent permitted by any applicable laws, become the successor Calculation Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the parties to this Agreement, unless otherwise required by the Issuer, and after the said effective date all references in this Agreement to the Calculation Agent shall be deemed to be references to such successor corporation. Written notice of any such merger, conversion, consolidation or transfer shall immediately be given to the Issuer, the Trustee and the Principal Paying Agent by the Calculation Agent.

7. **Communications**

- 7.1 All communications shall be by email or letter delivered by hand. Each communication shall be made to the relevant party at the email address or address and marked for the attention of the person or department from time to time specified in writing by that party to the other[s] for the purpose. The initial email address, address and person or department so specified by each party are set out in the Procedures Memorandum or, in the case of the Calculation Agent, on the signature page of this Agreement.
- 7.2 A communication shall be deemed received (if by email) at the time of transmission (provided that no delivery failure notification is received by the sender within 24 hours of sending such communication) or (if by letter) when delivered, in each case in the manner required by this Clause. However, if a communication is received after 5:00 pm on a Business Day or on a day which is not a Business Day in the place of receipt it shall be deemed to be received and become effective at the opening of business on the next Business Day in the place of receipt. Every communication shall be irrevocable save in respect of any manifest error in it.
- 7.3 Any notice given under or in connection with this Agreement shall be in English. All other documents provided under or in connection with this Agreement shall be:
- (A) in English; or
 - (B) if not in English, accompanied by a certified English translation and, in this case, the English translation shall prevail unless the document is a statutory or other official document.

8. **Descriptive Headings and Counterparts**

- 8.1 The descriptive headings in this Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

8.2 This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

9. **Contracts (Rights of Third Parties) Act 1999**

A person who is not a party to this Agreement (except for the Trustee) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act. The parties to this Agreement acknowledge that the Trustee may rely on this Clause 9 to enforce the terms of this Agreement in accordance with the terms of the Trust Deed.

10. **Governing Law**

This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by, and construed in accordance with, the laws of England.

[Consider inclusion of EU contractual recognition of bail-in wording where the Calculation Agent is an EU27 bank party.]

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

CENTRICA PLC

By:

THE LAW DEBENTURE TRUST CORPORATION P.L.C.

By:

[CALCULATION AGENT]

[Address of Calculation Agent]

Email: [●]

Attention: [●]

By:

Contact Details: [●]

Schedule the Calculation Agency Agreement

Series Number	Issue Date	Maturity Date	Title and Nominal Amount	NGN [Yes/No]	Annotation by Calculation Agent/Issuer

SCHEDULE 2 : FORM OF PUT NOTICE

FORM OF PUT NOTICE

CENTRICA PLC

[title of relevant Series of Notes]

By depositing this duly completed Notice with the Registrar (in the case of Registered Notes) or any Paying Agent (in the case of Bearer Notes) for the above Series of Notes (the "Notes") the undersigned holder of the Notes surrendered with this Notice and referred to below irrevocably exercises its option to have [the full/.....]⁽¹⁾ nominal amount of the Notes redeemed in accordance with Condition 7(d) on [*redemption date*].

This Notice relates to Notes in the aggregate nominal amount of bearing or represented by Certificates bearing the following serial numbers:

.....

If the Notes or a new Certificate in respect of the balance of the Notes referred to above are to be returned⁽²⁾ to the undersigned under Clause 12.4 of the Agency Agreement, they should be returned by post to:

.....

Payment Instructions

Please make payment in respect of the above-mentioned Notes by [cheque posted to the above address/transfer to the following bank account]⁽¹⁾:

Bank: Branch Address:

Branch Code: Account Number:

Signature of holder:

[To be completed by recipient Registrar/Paying Agent]

Details of missing unmatured Coupons⁽³⁾

Received by:

[Signature and stamp of Registrar/Paying Agent]

At its office at: On:

NOTES:

(1) Complete as appropriate.

(2) The Agency Agreement provides that Notes so returned will be sent by post, uninsured and at the risk of the Noteholder, unless the Noteholder otherwise requests and pays the costs of such insurance to the relevant Paying Agent at the time of depositing the Note referred to above.

(3) Only relevant for Bearer Fixed Rate Notes (which are not also Long Maturity Notes) in definitive form.

This Put Notice is not valid unless all of the paragraphs requiring completion are duly completed. Once validly given this Put Notice is irrevocable except in the circumstances set out in Clause 12.4 of the Agency Agreement.

Notwithstanding the deposit of any Notes with an Agent, the relevant Agent acts solely as an agent of the Issuer and/or the Trustee and will not assume any obligation or responsibility towards or relationship of agency or trust for or with any of the owners or holders of the Notes or any other third party.

SCHEDULE 3 : FORM OF EXCHANGE REQUEST

Centrica plc

Medium Term Note Programme

Series No: [●]

By depositing this duly completed Notice with the Transfer Agent for the Notes of the above Series (the “Notes”) the undersigned holder of such of the Notes as are surrendered with this Notice and referred to below irrevocably exercises its option to exchange such Notes for an equal principal amount of certificated Registered Notes under Condition 2(a) of the Notes.

This certificated Notice relates to Notes in the aggregate principal amount of In the case of Definitive Notes bearing the following certificate numbers:

.....

Register

The certificated Registered Notes issued in exchange for the deposited Notes should be registered in the following name and address:

Name:

Address:

Payment Instructions

Please make future payments in respect of the certificated Registered Notes as follows:

*(a) by [currency] cheque drawn on a bank in [the principal financial centre of the currency/Europe] and mailed to the address of the holder appearing in the Register.

*(b) by transfer to the following [currency] account:

Bank:

Branch Address:

Branch Code:

Account Number:

Account Name:

Signature of holder:

[To be completed by Registrar or Transfer Agent]

*Delete as appropriate

Received by:

[Signature and stamp of Registrar or Transfer Agent]

At its office at:

On:



Notes:

- (1) This Exchange Request is not valid unless all of the paragraphs requiring completion are duly completed.
- (2) Notwithstanding the deposit of any Notes with an Agent, the relevant Agent acts solely as an agent of the Issuer and/or the Trustee and will not assume any obligation or responsibility towards or relationship of agency or trust for or with any of the owners or holders of the Notes or any other third party.

SCHEDULE 4 : REGISTRATION, TRANSFER AND EXCHANGE OF REGISTERED NOTES

PART 1 : GENERAL PROVISIONS

1. The Registrar shall at all times maintain in a place agreed by the Issuer the Register showing the amount of the Registered Notes from time to time outstanding and the dates of issue and all subsequent transfers and changes of ownership of the Registered Notes and the names and addresses of the holders of the Registered Notes. The holders of the Registered Notes or any of them and any person authorised by any of them may at all reasonable times during office hours inspect the Register and take copies of or extracts from it. The Register may be closed by the Issuer for such periods and at such times (not exceeding in total 30 days in any one twelve-month period) as it may think fit.
2. The executors or administrators of a deceased holder of Registered Notes (not being one of several joint holders) and, in the case of the death of one or more of joint holders, the survivor or survivors of such joint holders shall be the only persons recognised by the Issuer and the Trustee as having any title to such Registered Notes.
3. 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 they hold the position in respect of which they propose to act under this paragraph or of their title as the Transfer Agent or the Registrar shall require (including legal opinions), be registered as the holder of such Registered Notes or, subject to the preceding paragraphs as to transfer, may transfer such Registered Notes. The Issuer, the Transfer Agent and the Registrar may retain any amount payable upon the Registered Notes to which any person is so entitled until such person shall be so registered or shall duly transfer the Registered Notes.
4. The Issuer shall make no charge to the Noteholders for the registration of any holding of Registered Notes or any transfer of any holding of Registered Notes.
5. The holder of a Registered Note may (to the fullest extent permitted by applicable laws) be treated at all times, by all persons and for all purposes as the absolute owner of the Registered Note notwithstanding any notice any person may have of the right, title, interest or claim of any other person to the Registered Note. The Issuer shall not be bound to see to the execution of any trust to which any Registered Note may be subject and no notice of any trust shall be entered on the Register. The holder of a Registered Note will be recognised by the Issuer and the Trustee as entitled to their Registered Note free from any equity, set-off or counterclaim on the part of the Issuer against the original or any intermediate holder of such Registered Note.

PART 2 : SPECIFIC PROVISIONS RELATING TO CERTIFICATED REGISTERED NOTES

1. Each Certificate shall have an identifying serial number which shall be entered on the Register.
2. The certificated Registered Notes are transferable by execution of the form of transfer endorsed on the relevant Certificates under the hand of the transferor or, where the transferor is a corporation, under its common seal or under the hand of two of its officers duly authorised in writing.
3. Each Certificate shall represent an integral number of certificated Registered Notes.
4. Unless otherwise requested by them and agreed by the Issuer and save as provided in the Conditions, each holder of more than one certificated Registered Note shall be entitled to receive only one Certificate in respect of their holding.
5. Unless otherwise requested by them and agreed by the Issuer and save as provided in the Conditions, the joint holders of one or more certificated Registered Notes shall be entitled to receive only one Certificate 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. All references to "holder", "transferor" and "transferee" shall include joint holders, transferors and transferees.
6. Upon the initial presentation of a Certificate representing certificated Registered Notes to be transferred or in respect of which an option is to be exercised or any other Noteholders' right to be demanded or exercised, the Transfer Agent or the Registrar to whom such Certificate is presented shall request reasonable evidence as to the identity of the person (the "Presentor") who has executed the form of transfer on the Certificate or other accompanying notice or documentation, as the case may be, if such signature does not conform to any list of duly authorised specimen signatures supplied by the registered holder. If the signature corresponds with the name of the registered holder, such evidence may take the form of a certifying signature by a notary public or a recognised bank. If the Presentor is not the registered holder or is not one of the persons included on any list of duly authorised persons supplied by the registered holder, the Transfer Agent or the Registrar shall require reasonable evidence (which may include legal opinions) of the authority of the Presentor to act on behalf of, or in substitution for, the registered holder in relation to such certificated Registered Notes.
7. All exchanges of Exchangeable Bearer Notes and transfers of, exercises of options relating to and deliveries of Certificates representing certificated Registered Notes shall be made in accordance with the Conditions.
8. Where a holder of certificated Registered Notes has transferred part only of their holding of Notes represented by a single Certificate there shall be delivered to them without charge a Certificate in respect of the balance of their holding.
9. The Issuer shall make no charge to the Noteholders for the issue or delivery of Certificates in respect of the holding at the specified office of the Registrar or by uninsured mail to the address specified by the holder. If any holder entitled to receive a Certificate wishes to have the same delivered to them otherwise than at the specified office of the Registrar, such delivery shall be made, upon their written request to the Registrar, at their risk and (except where sent by uninsured mail to the address specified by the holder) at their expense.

PART 3 : SPECIFIC PROVISIONS RELATING TO UNCERTIFICATED REGISTERED NOTES

1. Where the Issuer has made arrangements for Registered Notes to be participating securities (as defined in the Uncertificated Securities Regulations), the following provisions of this Part 3 shall commence to have effect immediately prior to the time at which the operator of the relevant system concerned permits the Notes or some only of the Notes to be participating securities.
2. In relation to Notes which are, for the time being, participating securities, and for so long as they remain participating securities, no provision of these presents (or any current term of issue of the Notes) shall (notwithstanding anything contained in these presents) apply or have effect to the extent that it is in any respect inconsistent with:
 - (A) the holding of title to units of Notes in uncertificated form;
 - (B) the transfer of title to units of Notes by means of a relevant system; or
 - (C) the Uncertificated Securities Regulations.
3. Without prejudice to the generality of paragraph 2 of this Part 3 and notwithstanding anything contained in this Agreement (or any current term of issue of the Notes), where any Notes are, for the time being, participating securities (such Notes being referred to hereinafter as the "Relevant Notes"):
 - (A) the register of holders relating to the Relevant Notes shall be maintained at all times in the United Kingdom;
 - (B) units of the Relevant Notes may be issued in uncertificated form in accordance with and subject as provided in the Uncertificated Securities Regulations;
 - (C) where title to a unit of the Relevant Note is evidenced otherwise than by a Certificate by virtue of the Uncertificated Securities Regulations, the transfer of title to such a unit shall be effected by means of a relevant system in the manner provided for, and subject as provided, in the Uncertificated Securities Regulations and accordingly (and in particular) paragraph 5 of Part 1 to this Schedule 4 and paragraphs 2, 4, 5, 6 and 8 of Part 2 to this Schedule 4 shall not apply in respect of such a unit to the extent that those paragraphs require or contemplate the effecting of a transfer by an instrument in writing and the production of a Certificate for the unit to be transferred;
 - (D) the Issuer shall comply with the provisions of Regulations 25 and 26 in relation to the Relevant Notes;
 - (E) the provisions of Schedule 4 to the Trust Deed with respect to meetings of holders of the Relevant Notes shall have effect subject to the provisions of Regulation 41;
 - (F) for the avoidance of doubt, the Issuer shall not be required to issue a Certificate for the Relevant Notes to any person holding units of such Notes in uncertificated form;
 - (G) notwithstanding subparagraph (F) above, and for the avoidance of doubt, the Conditions set out in the Trust Deed which are applicable to the Relevant Notes shall remain so applicable notwithstanding that they are not endorsed on any Certificate for any unit of such Notes which is in uncertificated form;

- (H) the Issuer shall provide to each holder of a Relevant Note in uncertificated form a copy of the Conditions applicable thereto on their first becoming such a holder (but so that joint holders of such Notes shall be entitled to receive one copy only of the Conditions in respect of the Notes held jointly by them, which copy shall be sent to that one of the joint holders whose name stands first in the register of holders of Registered Notes in respect of that holding);
- (I) notwithstanding any provision of this Agreement or the Trust Deed relating to payment in respect of the Notes, in respect of any unit of the Relevant Notes in uncertificated form, where the Issuer is authorised to do so by or on behalf of the holder or all joint holders of such unit in such manner as the Issuer shall from time to time consider sufficient, the Issuer may pay or procure the payment of the principal and premium (if any) for the time being owing on, the interest payable in respect of and/or any other moneys payable by the Issuer to such holder or joint holders pursuant to these presents in respect of such Notes by means of the relevant system concerned (subject always to the facilities and requirements of that relevant system). Such payment may include the sending by the Issuer or by any person on its behalf of an instruction to the operator of the relevant system concerned to credit the account of the holder or joint holders concerned or of such person as the holder or all joint holders may in writing direct, in either case being an account designated by the operator of such relevant system as the cash memorandum account of the holder or joint holders or, as the case may be, of such person. The making of such payment in accordance with the facilities and requirements of the relevant system concerned shall constitute a good discharge to the Issuer therefor; and
- (J) for the avoidance of doubt, any unit of the Relevant Notes may be held in uncertificated form by not more than four joint holders.

SCHEDULE 5 : ADDITIONAL DUTIES OF THE PRINCIPAL PAYING AGENT

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

1. The Principal Paying Agent will inform each of Euroclear and Clearstream, Luxembourg (the "ICSDs"), through the common service provider appointed by the ICSDs to service the Notes (the "CSP"), of the initial issue outstanding amount ("IOA") for each Tranche on or prior to the relevant Issue Date.
2. If any event occurs that requires a mark up or mark down of the records which an ICSD holds for its customers to reflect such customers' interest in the Notes, the Principal Paying Agent will (to the extent known to it) promptly provide details of the amount of such mark up or mark down, together with a description of the event that requires it, to the ICSDs (through the CSP) to ensure that the IOA of the Notes remains at all times accurate.
3. The Principal Paying Agent will at least once every month reconcile its record of the IOA of the Notes with information received from the ICSDs (through the CSP) with respect to the IOA maintained by the ICSDs for the Notes and will promptly inform the ICSDs (through the CSP) of any discrepancies.
4. The Principal Paying Agent will promptly assist the ICSDs (through the CSP) in resolving any discrepancy identified in the IOA of the Notes.
5. The Principal Paying Agent will promptly provide to the ICSDs (through the CSP) details of all amounts paid by it under the Notes (or, where the Notes provide for delivery of assets other than cash, of the assets so delivered).
6. The Principal Paying Agent will (to the extent known to it) promptly provide to the ICSDs (through the CSP) notice of any changes to the Notes that will affect the amount of, or date for, any payment due under the Notes.
7. The Principal Paying Agent will (to the extent known to it) promptly provide to the ICSDs (through the CSP) copies of all information that is given to the holders of the Notes.
8. The Principal Paying Agent will promptly pass on to the Issuer all communications it receives from the ICSDs directly or through the CSP relating to the Notes.
9. The Principal Paying Agent will (to the extent known to it) promptly notify the ICSDs (through the CSP) of any failure by the Issuer to make any payment or delivery due under the Notes when due.

This Agreement has been entered into on the date stated at the beginning of this. Agreement.

The Issuer

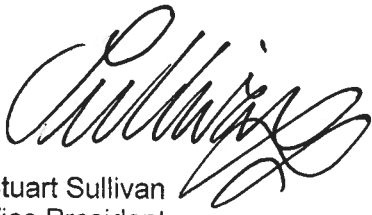
CENTRICA PLC

By: 

The Principal Paying Agent, Registrar and Transfer Agent

CITIBANK, N.A., LONDON BRANCH

By:

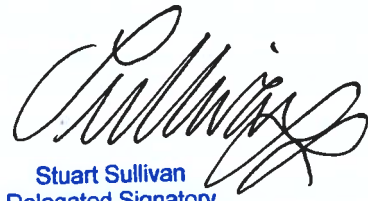


Stuart Sullivan
Vice President

The Paying Agent

CITIBANK EUROPE PLC

By:



Stuart Sullivan
Delegated Signatory

The Trustee

THE LAW DEBENTURE TRUST CORPORATION P.L.C.

By:

A handwritten signature in black ink, appearing to read "C. Greenall". The signature is written in a cursive style with a large initial "C" and a long, sweeping tail.