

**SECTION SEVEN**  
**ICMA STANDARD DOCUMENTATION**  
**AND STANDARD LANGUAGE**

**II**

- A ICMA Pro Forma Final Terms and Pricing Supplement for Medium Term Note Programmes: Explanatory Memorandum**
- B ICMA Pro Forma Final Terms for Medium Term Note Programmes for use in connection with issues of securities with a denomination of less than €100,000 to be admitted to trading on an EEA regulated market and/or offered to the public on a non-exempt basis in the EEA**
- C ICMA Pro Forma Final Terms for Medium Term Note Programmes for use in connection with issues of securities with a denomination of at least €100,000 to be admitted to trading on an EEA regulated market**
- D ICMA Pro Forma Pricing Supplement for Medium Term Note Programmes for use in connection with issues of securities which are not subject to the Prospectus Directive**

**7-II-A**  
**ICMA PRO FORMA FINAL TERMS AND PRICING**  
**SUPPLEMENT FOR MEDIUM TERM NOTE PROGRAMMES**  
**EXPLANATORY MEMORANDUM**

ICMA is publishing the following revised suggested pro formas:

1. Final terms for medium term note programmes for use in connection with issues of securities with a denomination of less than €100,000 to be admitted to trading on an EEA regulated market and/or offered to the public in the EEA, based on the requirements of Annex V of the Prospectus Regulation (last published in June 2007);
2. Final term for medium term note programmes for use in connection with issues of securities with a denomination of at least €100,000 to be admitted to trading on an EEA regulated market, based on Annex XIII of the Prospectus Regulation (last published in June 2007); and
3. A pricing supplement for medium term note programmes for use in connection with issues of securities which are not subject to the Prospectus Directive.

The pro formas have been prepared with the help of the ICMA members and a group of City of London capital markets law firms and have been circulated to a number of other law firms prior to publication. The ICMA is extremely grateful for the advice and assistance it has received.

The pro formas are appropriate for most medium term note programmes for which the base prospectus is approved in the United Kingdom. ICMA also understands that they are appropriate for most medium term note programmes for which the base prospectus is approved in many other EEA Member States, in particular since the Prospectus Directive was intended to be a maximum harmonisation directive creating a uniform approach to base prospectuses and final terms throughout the EEA. However, it should be noted that there remain potential local law issues in individual EEA Member States, including in relation to the particular implementation of the Prospectus Directive or amendments to it in those Member States, or local market practices or competent authority approaches which may mean that modifications to the pro formas may

be appropriate. The endnotes to the pro formas aim to give some further guidance in this regard.

The purpose of the pro formas is to assist market efficiency by providing a generally accepted standard format and to assist the market with the implementation of the requirements of the Prospectus Directive, Regulation and amendments made to them. They are an assessment of the legal requirements and practices but will be subject to change as actual practice develops.

The pro formas have not been approved by any competent authority. They are not legal advice and it is for issuers and their advisers to decide how to comply with the requirements in the context of the provisions of their programmes and the characteristics of particular drawdowns under them, as well as applicable national laws and regulations.

The pro formas are intended to be as helpful as possible at the time of their publication. They may not, however, contain all language appropriate in every situation. In particular, when using the ICMA pro formas to assist with the production of pro forma final terms within a base prospectus, it is important to check that all amendments and/or additions necessary are made in order that the pro formas conform to the conditions in the base prospectus.

The numbering of the pro formas is designed to retain a reference to all material items while producing a final document which is as short as possible. Where a heading requires a number of additional items to be included, these should be in the form of sub-paragraphs designated (i), (ii) and so on, without the numbering being affected.

The pro formas referred to in 1. and 2. above reflect the Prospectus Directive requirements applicable to final terms prepared in conjunction with a base prospectus approved on or after 1 July 2012. The Prospectus Regulation requires a base prospectus to indicate which information will be included in the final terms and to include a template form of final terms (Article 22(5)(1) and (1a)). The base prospectus will therefore need to contain the relevant form or forms of the final terms. The Prospectus Regulation provides that the final terms shall only contain the information items from the various securities note schedules according to which the base prospectus is drawn up which are listed as Categories B and C in Annex XX of the Prospectus Regulation (with the base

prospectus providing the general principles where relevant), together with any permitted "additional information" set out in Annex XXI and any replication of or reference to options already provided for in the base prospectus which are applicable to the individual issue (Article 22(4)). The Prospectus Regulation also provides that final terms may determine which options, with regard to Category A, B and C information items disclosed in the base prospectus, are applicable to the individual issue (Article 22(1a)). It expressly provides, however, that the final terms may not amend or replace information in the base prospectus (Article 22(4)). For programmes which envisage issues of debt securities having a denomination below €100,000 as well as €100,000 or above, it will be appropriate to include both forms 1. and 2. in the base prospectus.

If the revised pro formas are included by way of an amendment to an existing programme, careful consideration should be given to conforming changes in the terms and conditions in the base prospectus that are necessary as a result of the A, B and C categorisations in Annex XX of the Prospectus Regulation referred to above.

Issuers and their advisers should be aware that if securities are offered to the public on a non-exempt basis in the EEA or admitted to trading on an EEA regulated market, it is the issuer's responsibility to ensure that final terms are (a) filed with (i) the competent authority that approved the base prospectus, and (ii) the competent authority of the host Member State(s), as soon as practicable and, if possible, in advance of the beginning of the public offer or admission to trading, in accordance with Article 5(4) of the Prospectus Directive and (b) published in accordance with Article 14 of the Prospectus Directive and Article 33 of the Prospectus Regulation.

When forwarding final terms to a relevant competent authority, issuers, their agents or advisers should take care to ensure that the authority is aware of the purpose of the filing and in particular whether it is intended that the securities are to be admitted to trading on a regulated market and, if so, from what date. Final terms should not be submitted to a competent authority without specific instructions to do so and a clear understanding of the purpose of that submission. Application for admission to trading and/or submission in respect of a non-exempt offer of notes should not be made in circumstances where a supplement to the base prospectus is required until such time as the supplement has been approved and published in accordance with the Prospectus Directive.

It may also be appropriate to include pro forma 3. above in the base prospectus where an issuer envisages issuing securities in a scenario where the Prospectus Directive does not apply (i.e. where securities are not being admitted to trading on a regulated market and are being offered on an exempt basis).

If an issue originally documented under a different form or version of one of the pro formas is increased, careful consideration should be given to the appropriate form of documentation for the increase, although differences in the form of final terms alone are not a bar to doing a tap issue by way of final terms. The pro forma final terms in the current base prospectus, which would ordinarily be the first port of call for documenting the further issue, will have been drafted to reflect the Prospectus Regulation (with its more restrictive approach on final terms) as it stands after 1 July 2012. Whilst that pro forma is drafted to complete the conditions set out in the current base prospectus, it may not work in all respects with the conditions of the original issue being tapped. The conditions of the original issue being tapped should be reviewed to ensure that they would not require the final terms documenting the further issue to include information which is no longer permitted in final terms.

**7-II-B**  
**ICMA PRO FORMA FINAL TERMS FOR USE IN  
CONNECTION WITH ISSUES OF SECURITIES WITH A  
DENOMINATION OF LESS THAN €100,000 TO BE ADMITTED  
TO TRADING ON AN EEA REGULATED MARKET AND/OR  
OFFERED TO THE PUBLIC ON A NON-EXEMPT BASIS IN  
THE EEA**

**INTRODUCTION**

The attached pro forma Final Terms is intended to be used in circumstances where the Euro Medium Term Note Programme:

- (i) is subject to the Prospectus Directive, i.e. where the relevant Prospectus has been approved by a competent authority for the purpose of issuing Notes which are to be admitted to trading on an EEA regulated market and/or offered to the public (within the meaning of the Prospectus Directive) in the EEA in circumstances where a prospectus is required under the Prospectus Directive (i.e. a “non-exempt offer”) and where the Notes issued in the drawdown have a denomination of less than €100,000; and
- (ii) includes terms and conditions for the issue of fixed rate, floating rate and zero coupon notes.

The disclosure is based on Annex V of the Prospectus Directive Regulation ((EC) No 809/2004, as amended (the “**Prospectus Regulation**”). Where an Issuer intends to issue securities other than fixed rate, floating rate (including fixed to floating rate) and zero coupon notes, all relevant provisions should be included in the Conditions with relevant options and placeholders included in the pro forma Final Terms in the base prospectus or consideration should, instead, be given to adopting a Pricing Supplement (see the ICMA pro forma Pricing Supplement for use in connection with issues of securities which are not subject to the Prospectus Directive).

The attached pro forma Final Terms reflects the Prospectus Directive requirements applicable to final terms prepared in conjunction with a base prospectus approved on or after 1 July 2012 and replaces the pro forma Final Terms published in June 2007.

The Prospectus Regulation requires a base prospectus to indicate which information will be included in the final terms and to include a template form of final terms (Article 22(5)(1) and (1a)). The base prospectus will therefore need to contain the relevant form or forms of the final terms.

The Prospectus Regulation provides that the final terms shall only contain the information items from the various securities note schedules according to which the base prospectus is drawn up which are listed as Categories B and C in Annex XX of the Prospectus Regulation (with the base prospectus providing the general principles where relevant), together with any permitted "additional information" set out in Annex XXI and any replication of or reference to options already provided for in the base prospectus which are applicable to the individual issue (Article 22(4)). The Prospectus Regulation also provides that final terms may determine which options, with regard to Category A, B and C information items disclosed in the base prospectus, are applicable to the individual issue (Article 22(1a)). It expressly provides, however, that the final terms may not amend or replace information in the base prospectus (Article 22(4)).

As a result of the Prospectus Regulation requirements described above, the attached pro forma Final Terms is intended to be completed by inserting required information in the blanks in the right hand column and deleting from that column information that is not required. Further provisions, over and above the information contemplated, should not be added to the Final Terms unless associated terms and conditions are included in the base prospectus.

Issuers and their advisers should be aware that if securities are offered to the public on a non-exempt basis in the EEA or admitted to trading on an EEA regulated market, it is the Issuer's responsibility to ensure that final terms are (a) filed with (i) the competent authority that approved the base prospectus, and (ii) the competent authority of the host Member State(s), as soon as practicable and, if possible, in advance of the beginning of the public offer or admission to trading, in accordance with Article 5(4) of the Prospectus Directive and (b) published in accordance with Article 14 of the Prospectus Directive and Article 33 of the Prospectus Regulation (see note 5 below).

**When forwarding final terms to a relevant competent authority, issuers, their agents or advisers should take care to ensure that the authority is aware of the purpose of the filing and in particular**

**whether it is intended that the securities are to be admitted to trading on a regulated market and, if so, from what date. Final terms should not be submitted to a competent authority without specific instructions to do so and a clear understanding of the purpose of that submission.**

**Application for admission to trading and/or submission in respect of a non-exempt offer of notes should not be made in circumstances where a supplement to the base prospectus is required until such time as the supplement has been approved and published in accordance with the Prospectus Directive.**

Drafting notes are retained in this pro forma. Issuers and advisers should be aware that certain competent authorities may expect all (in the case of the UKLA) or certain drafting notes to be deleted from pro forma final terms in a base prospectus. Drafting notes should, however, be retained in the pro forma final terms in any Procedures Memorandum, which should then be used when drafting the final terms for a particular issue.

## PRO FORMA FINAL TERMS

### Final Terms dated •

[Name of Issuer]

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]  
[Guaranteed by [Name of Guarantor]]  
under the [insert Programme Amount] [Debt Issuance Programme]  
[Euro Medium Term Note Programme]

PD Reg 22.4 + 26.5  
- comprehensibility

Any person making or intending to make an offer of the Notes may only do so[:

(i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 8(vi) of Part B below, provided such person is a Dealer, Manager or Authorised Offeror (as such term is defined in the [Base] Prospectus) and that such offer is made during the Offer Period specified for such purpose therein and that any conditions relevant to the use of the [Base] Prospectus are complied with; or

XXI  
Add. Info

(ii) otherwise)\* in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression “**Prospectus Directive**” means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive), to the extent implemented in the relevant Member State of the European Economic Area, and includes any relevant implementing measure in the relevant Member State and the expression “**2010 PD Amending Directive**” means Directive 2010/73/EU.<sup>1</sup>

### Note:

\* *Include this wording where a non-exempt offer of Notes is anticipated.*

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus<sup>2</sup> dated •<sup>3</sup> [and the supplement(s) to it dated • ]<sup>4</sup> which [together] constitute[s] a base prospectus for the purposes of the Prospectus Directive (the “[**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the [Base] Prospectus. Full information on the Issuer [, the Guarantor(s)] and the offer of the Notes is only available on the basis of the combination of these Final Terms and the [Base] Prospectus. However, a summary of the issue of the Notes is annexed to these Final Terms. The [Base] Prospectus has been published on [Issuer’s/financial intermediaries’/regulated market/competent authority] website.<sup>5</sup>

PD Reg 26.5 –  
comprehensibility

*The following alternative language applies if the first tranche of an issue which is being increased was issued under a base prospectus with an earlier date. N.B. when using a post – 1 July 2012 approved base prospectus to tap a previous issue under a pre – 1 July 2012 approved base prospectus, the final terms in the post – 1 July 2012 base prospectus will take a different form due to the more restrictive approach to final terms. The Conditions of the original issue being tapped should be reviewed to ensure that they would not require the final terms documenting the further issue to include information which is no longer permitted in final terms. Where the final terms documenting the further issue would need to include such information, it will not be possible to tap using final terms and a drawdown prospectus (incorporating the original Conditions and final terms) will instead need to be prepared.*

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “[**Conditions**”) set forth in the Prospectus<sup>2</sup> dated [original date] [and the supplement(s) to it dated • ]<sup>4</sup> which are incorporated by reference in the Prospectus dated [current date]. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus dated [current date] [and the supplement(s) to it dated • ], which [together] constitute[s] a base prospectus for the purposes of the Prospectus Directive (the “[**Base Prospectus**”), save in respect of the Conditions which are extracted from the Prospectus dated [original date] [and the supplement(s) to it

dated •]<sup>4</sup>. Full information on the Issuer [, the Guarantor(s)] and the offer of the Notes is only available on the basis of the combination of these Final Terms, the [Base] Prospectus [and the supplement(s) dated • ]. However, a summary of the issue of the Notes is annexed to these Final Terms. The [Base] Prospectus has been published on [*Issuer's/financial intermediaries'/ regulated market/ competent authority*] website.<sup>5</sup>

*[Include whichever of the following apply or specify as “Not Applicable” (N/A). Note that the numbering should remain as set out below, even if “Not Applicable” is indicated for individual paragraphs (in which case the sub-paragraphs of the paragraphs which are not applicable can be deleted). Italics denote guidance for completing the Final Terms.]*

- |    |   |   |                                   |
|----|---|---|-----------------------------------|
| 1. | [(i) Issuer:                                    | [ ] <sup>6</sup>  |                                   |
|    | [[ (ii) Guarantor:                              | [ ]]  |                                   |
| 2. | [(i) Series Number:                             | [ ]   | XXI<br>V4.1 (i) Cat B             |
|    | [(ii) Tranche Number:                           | [ ]   |                                   |
|    | [(iii) Date on which the Notes become fungible: | [Not Applicable/The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the <i>[insert description of the Series]</i> on <i>[insert date/the Issue Date/ exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph [22] below [which is expected to occur on or about [insert date]]].</i> ] | V4.1 (i) Cat B<br>V4.1 (ii) Cat C |
| 3. | Specified Currency or Currencies:               | [ ]   | V4.4 Cat C                        |

4.	Aggregate Nominal Amount:	[    ]	V5.1.2 Cat C
	[(i)] Series:	[    ]	
	[(ii)] Tranche:	[    ]]	
5.	Issue Price:	[    ] per cent of the Aggregate Nominal Amount [plus accrued interest from [insert date] (if applicable)]	V5.3.1 (i) Cat C
6.	(i) Specified Denominations:	[    ]	V4.1 (i) Cat B
	(ii) Calculation Amount:	[    ] <sup>7</sup>	V4.7 (ii) Cat B
7.	(i) Issue Date:	[    ]	V4.12 Cat C
	(ii) Interest Commencement Date:	[specify/Issue Date/Not Applicable] <sup>8</sup>	V4.7 (iii) Cat C
8.	Maturity Date <sup>9</sup> :	[specify date or (for Floating Rate Notes) Interest Payment Date falling in or nearest to the relevant month and year]	V4.8(i) Cat C
9.	Interest Basis:	[• per cent Fixed Rate] [• month [LIBOR/ EURIBOR] <sup>10</sup> +/- • per cent Floating Rate] [Zero Coupon] (see paragraph [14/15/16] below)	V4.7 (i) Cat C V4.7 (ii) Cat B V4.7 (vii) Cat C
10.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at [[•]/ [100]] <sup>11</sup> per cent of their nominal amount	V4.8 (ii) Cat B

11. Change of Interest Basis:	<i>[Specify the date when any fixed to floating rate change occurs or refer to paragraphs 14 and 15 below and identify there/Not Applicable]</i> <sup>12</sup>	V4.7 (ii) Cat B
12. Put/Call Options:	[Investor Put] [Change of Control Put/Put Event] <sup>13</sup> [Issuer Call] [(See paragraph [17/18/19] below)]	V4.8 (ii) Cat B
13. [(i)] Status of the Notes:	[Senior/[Dated/Perpetual] Subordinated] <sup>14</sup>	V4.5 Cat A PD Reg 22.1a
[(ii)] Status of the Guarantee:	[Senior/[Dated/Perpetual] Subordinated] <sup>14</sup>	
[(iii)] [Date [Board] approval for issuance of Notes [and Guarantee] obtained:	[ ] [and [ ]], respectively]] <i>(N.B. Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes or related Guarantee)</i>	V4.11 Cat C

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14. Fixed Rate Note Provisions	[Applicable/Not Applicable] <i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i>	V4.7 (ii) Cat B
(i) Rate[(s)] of Interest:	[ ] per cent per annum payable in arrear on each Interest Payment Date	V4.7 (i) Cat C V4.7 (ii) Cat B
(ii) Interest Payment Date(s):	[ ] in each year <sup>15</sup>	V4.7 (iii) + (iv) Cat C
(iii) Fixed Coupon Amount[(s)]:	[ ] per Calculation Amount	V4.7 (ii) Cat B

(iv)	Broken Amount(s):	[ ] per Calculation Amount, payable on the Interest Payment Date falling [in/on] [ ]	V4.7 (ii) Cat B
(v)	Day Count Fraction:	[30/360 / Actual/Actual (ICMA)/include any other option from the Conditions] <sup>16</sup>	V4.7 (ii) Cat B
(vi)	[Determination Dates:	[ ] in each year ( <i>insert regular interest payment dates, ignoring issue date or maturity date in the case of a long or short first or last coupon. N.B. only relevant where Day Count Fraction is Actual/Actual (ICMA)</i> )]	V4.7 (ii) Cat B
(vii)	<sup>13</sup> [Ratings Step-up/Step-down:  [- Step-up/Step-down Margin:	[Applicable/Not Applicable] [ ] per cent per annum]]	V4.7 (ii) Cat B
15.	Floating Rate Note Provisions	[Applicable/Not Applicable] ( <i>If not applicable, delete the remaining sub-paragraphs of this paragraph</i> )	V4.7 (ii) Cat B V4.7 (vi) Cat A PD Reg 22.1a
(i)	Interest Period(s):	[[ ] [, subject to adjustment in accordance with the Business Day Convention set out in (iv) below/, not subject to any adjustment, as the Business Day Convention in (iv) below is specified to be Not Applicable]] <sup>17</sup>	V4.7 (viii) Cat B

(ii)	Specified Interest Payment Dates:	[[ ] in each year[, subject to adjustment in accordance with the Business Day Convention set out in (iv) below/, not subject to any adjustment, as the Business Day Convention in (iv) below is specified to be Not Applicable]] <sup>17</sup>	V4.7 (iv) Cat C V4.7 (viii) Cat B
(iii)	First Interest Payment Date:	[ ]	V4.7 (iv) Cat C
(iv)	Business Day Convention <sup>17</sup> :	[Floating Rate Convention/ Following Business Day Convention/ Modified Following Business Day Convention/ Preceding Business Day Convention] [Not Applicable]	V4.7 (viii) Cat B
(v)	Business Centre(s) <sup>17</sup> :	[ ]	V4.7 (viii) Cat B
(vi)	Manner in which the Rate(s) of Interest is/are to be determined:	[Screen Rate Determination/ISDA Determination]	V4.7 (vii) Cat C
(vii)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the [Agent]):	[ ]	V4.7 (xii) Cat B
(viii)	Screen Rate Determination:		
	– Reference Rate:	[ • month [LIBOR/ EURIBOR] <sup>10</sup>	V4.7 (vii) Cat C
	– Interest Determination Date(s):	[ ]	V4.7 (viii) Cat B
	– Relevant Screen Page:	[ ]	V4.7 (vii) Cat C

(ix)	ISDA Determination <sup>18</sup> :		
	– Floating Rate Option:	[    ]	V4.7 (vii) Cat C
	– Designated Maturity:	[    ]	V4.7 (viii) Cat B
	– Reset Date:	[    ]	
	[-ISDA Definitions:	[2000/2006]]	
(x)	<sup>13</sup> [Linear Interpolation:	Not Applicable/Applicable – the Rate of Interest for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation ( <i>specify for each short or long interest period</i> )]	V4.7 (viii) Cat B
(xi)	Margin(s):	[+/-][ ] per cent per annum	V4.7 (viii) Cat B
(xii)	Minimum Rate of Interest:	[    ] per cent per annum	V4.7 (viii) Cat B
(xiii)	Maximum Rate of Interest:	[    ] per cent per annum	V4.7 (viii) Cat B
(xiv)	Day Count Fraction:	[    ] <sup>16</sup>	V4.7 (viii) Cat B
(xv)	<sup>13</sup> [Ratings Step-up/Step- down:	[Applicable/Not Applicable]	V4.7 (ii) Cat B
	[- Step-up/Step-down Margin:	[    ] per cent per annum]]	V4.7 (viii) Cat B
16.	Zero Coupon Note Provisions	[Applicable/Not Applicable] <i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i>	
(i)	[Amortisation/Accrual] Yield:	[    ] per cent per annum	V4.8 (ii) Cat B
(ii)	[Reference Price:	[    ]]	
(iii)	[Day Count Fraction in relation to Early Redemption Amounts:	[[30/360][Actual/360] [Actual/365]][ <i>Include any other option from the Conditions</i> ]]	

## PROVISIONS RELATING TO REDEMPTION

17. Call Option [Applicable/Not Applicable]  
*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Optional Redemption Date(s): [ ] V4.8 (ii) Cat B
- (ii) Optional Redemption Amount(s) of each Note: [ ] per Calculation Amount/[Spens Amount/Make-whole Amount]<sup>13</sup>  
*[(If Spens Amount or Make-whole Amount is selected, include items (A) to (E) below or relevant options as are set out in the Conditions)]*
- [ (A) Reference Bond: [Insert applicable Reference Bond]]
- [ (B) Quotation Time: [ ]]
- [ (C) Redemption Margin: [[ ] per cent]]
- [ (D) Determination Date: [ ]]
- [ (E) Reference Dealers: [ ]]
- (iii) If redeemable in part: V4.8 (ii) Cat B
- (a) Minimum Redemption Amount: [ ] per Calculation Amount
- (b) Maximum Redemption Amount: [ ] per Calculation Amount
- (iv) Notice period:<sup>19</sup> [ ] days V4.8 (ii) Cat B
18. Put Option [Applicable/Not Applicable]  
*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

(i) Optional Redemption Date(s):	[ ]	V4.8 (ii) Cat B
(ii) Optional Redemption Amount(s) of each Note:	[ ] per Calculation Amount	V4.8 (ii) Cat B
(iii) Notice period: <sup>19</sup>	[ ] days	V4.8 (ii) Cat B
[19. Change of Control Put Option/ Put Event]: <sup>13</sup>	[Applicable/Not Applicable]	
[(i) Optional Redemption Amount(s) of each Note:	[ ] per Calculation Amount]	V4.8 (ii) Cat B
[(ii) Put Period:	[ ]]	V4.8 (ii) Cat B
[(iii) Put Date:	[ ]]	V4.8 (ii) Cat B
20. Final Redemption Amount of each Note	[ • ]/[Par] per Calculation Amount	V4.8 (ii) Cat B
21. Early Redemption Amount Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	[ • ]/[Par] per Calculation Amount	V4.8 (ii) Cat B

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes:	<b>Bearer Notes:</b>	V4.3 (i) Cat A PD Reg 22.1a
	[Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]	

[Temporary Global Note exchangeable for Definitive Notes on [ ] days' notice]

[Permanent Global Note exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]

**Registered Notes:**

[Regulation S Global Note (US\$/€[ ] nominal amount) registered in the name of a nominee for [DTC/a common depositary for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg]]

[Rule 144A Global Note (US\$[ ] nominal amount) registered in the name of a nominee for [DTC/a common depositary for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg]]

23. New Global Note<sup>20</sup>:

[Yes] [No]

V4.3 (i) Cat A  
PD Reg 22.1a

24. Financial Centre(s)<sup>21</sup>:

[Not Applicable/give details. Note that this paragraph relates to the date of payment, and not the end dates of interest periods for the purposes of calculating the amount of interest, to which sub-paragraph 15(v) relates]

V4.7 (iv) Cat C  
V4.8 (ii) Cat B

25. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):

[No/Yes. As the Notes have more than 27 coupon payments, talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made.]

V4.7 (ii) Cat B

### THIRD PARTY INFORMATION

[(Relevant third party information) has been extracted from (specify source). [Each of the] [The] Issuer [and the Guarantor(s)] confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by (specify source), no facts have been omitted which would render the reproduced information inaccurate or misleading.]<sup>22</sup>

V7.4 Cat C

Signed on behalf of [*name of the Issuer*]:

PD Reg 26.5

By: .....

Duly authorised

[Signed on behalf of the [*name of the Guarantor*]:

By: .....

Duly authorised]

## PART B – OTHER INFORMATION

- 1. LISTING AND ADMISSION<sup>23</sup> TO TRADING**
- [Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on [specify relevant regulated market] with effect from [ ].] [Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on [specify relevant regulated market] with effect from [ ].] [Not Applicable.]
- (Where documenting a fungible issue need to indicate that original Notes are already admitted to trading.)*
- 2. RATINGS**
- Ratings<sup>24</sup>:
- [[The Notes to be issued [have been/are expected to be] rated]/[The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally]]:
- [S & P: [ ]]
- [Moody's: [ ]]
- [Fitch: [ ]]
- [[Other]: [ ]]
- V6.1 (i)  
Cat B  
XXI  
V6.1 (ii) Cat C  
V6.2 Cat C  
V7.5 (ii) Cat C

*[Need to include a brief explanation of the meaning of the ratings if this has previously been published by the rating provider.]*

*(The above disclosure should reflect the rating allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating.)*

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

*(Need to include a description of any interest, including conflicting ones, that is material to the issue/offer, detailing the persons involved and the nature of the interest. May be satisfied by the inclusion of the statement below.)*

[Save for any fees payable to the [Managers/Dealers], so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The [Managers/Dealers] and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer [and the Guarantor] and [its/their] affiliates in the ordinary course of business. *(Amend as appropriate if there are other interests)*]

V3.1 Cat C

*[(When adding any other description, consideration should be given as to whether such matters described constitute “significant new factors” and consequently trigger the need for a supplement to the Prospectus under Article 16 of the Prospectus Directive.)]*

### **4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(i) Reasons for the offer [ ]

V3.2 Cat C

*(See [“Use of Proceeds”] wording in [Base] Prospectus – if reasons for offer different from making profit and/or hedging certain risks will need to include those reasons here.)*

[(ii)] Estimated net proceeds: [ ]  
*(If proceeds are intended for more than one use will need to split out and present in order of priority. If proceeds insufficient to fund all proposed uses state amount and sources of other funding.)*

[(iii)] Estimated total expenses: [ ]  
*[Include breakdown of expenses]*

## **5. [Fixed Rate Notes only – YIELD**

Indication of yield: [ ] V 4.9 (i) Cat C  
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.]<sup>25</sup> V4.9 (ii) Cat B

## **6. [Floating Rate Notes only – HISTORIC INTEREST RATES**

Details of historic [LIBOR/EURIBOR/*replicate other as specified in the Conditions*] rates can be obtained from [Reuters].] V4.7 (ix) Cat C

## **7. OPERATIONAL INFORMATION**

ISIN: [ ] V4.1 (ii) Cat C  
Common Code: [ ]  
[CUSIP: [ ]]

<p>[CINS: Any clearing system(s) other than [DTC,] Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s):</p>	<p>[ ]<sup>26</sup> [Not Applicable/<i>give name(s) and number(s)</i>] V4.3 (ii) Cat C</p>
<p>Delivery:</p>	<p>Delivery [against/free of] payment V5.1.6 Cat C</p>
<p>Names and addresses of additional Paying Agent(s) (if any):</p>	<p>[ ] V5.4.2 Cat C</p>
<p>[Intended to be held in a manner which would allow Eurosystem eligibility:<sup>27 28</sup></p>	<p>[Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper)] <i>[include this text for registered notes]</i> and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]/ V4.3 (i) Cat A PD Reg 22.1a</p>

[No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper)] [*include this text for registered notes*]. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]

## 8. DISTRIBUTION

- (i) Method of distribution:<sup>29</sup> [Syndicated/Non-syndicated] V5.4.3 Cat C
- (ii) If syndicated:
  - (A) Names and addresses of Managers and underwriting commitments/quotas: [Not Applicable/*give names, addresses and underwriting commitments*] V5.4.3 Cat C

*(Include names and addresses of entities agreeing to underwrite the issue on a firm commitment basis and names and addresses of the entities agreeing to place the issue without a firm commitment or on a “best efforts” basis if such entities are not the same as the Managers.)*

- |   |   |                                  |
|---|---|----------------------------------|
| (B) Date of [Subscription] Agreement:   | [     ]   | V5.4.4 Cat C                     |
| (C) Stabilisation Manager(s) if any: <sup>29</sup>  | [Not Applicable/give name]  | PD Reg 22.4(c)                   |
| (iii) If non-syndicated, name and address of Dealer:  | [Not Applicable/give name and address]  | V5.4.3 Cat C                     |
| (iv) Indication of the overall amount of the underwriting commission and of the placing commission: | [     ] per cent of the Aggregate Nominal Amount  | V5.4.3 Cat C                     |
| (v) US Selling Restrictions (Categories of potential investors to which the Notes are offered):     | [Reg. S Compliance Category [1/2/3]; [Rule 144A;] TEFRA C/TEFRA D/ TEFRA not applicable]  | V5.2.1 (i) Cat A<br>PD Reg 22.1a |
| (vi) Non-exempt Offer: <sup>30 31</sup>   | [Applicable][Not Applicable]<br><i>(If not applicable, delete the remaining placeholders of this sub-paragraph (vi) and also paragraph 9 below)</i> |                                  |

Non-exempt Offer Jurisdictions:	<i>[Specify relevant Member State(s) where the Issuer intends to make the non-exempt offer (where the [Base] Prospectus lists the Non-exempt Offer Jurisdictions, select from that list) which must therefore be jurisdictions where the [Base] Prospectus and any supplements have been passported (in addition to the jurisdiction where approved and published)]</i>	XXI
Offer period:	<i>[Specify date] until [specify date]</i>	XXX 1.3 Cat C
Financial intermediaries granted specific consent to use the [Base] Prospectus in accordance with the conditions in it:	<i>[Insert names and addresses of financial intermediaries receiving consent (specific consent)]</i>	XXX 2A.1 Cat C
General Consent:	<i>[Not Applicable][Applicable]</i>	XXX 2B PD Reg 22.1a
Other Authorised Offeror Terms:	<i>[Not Applicable][Add here any other Authorised Offeror Terms]</i>  <i>(Authorised Offeror Terms should only be included here where General Consent is Applicable)</i>	XXX 1.5 Cat C

**[9. TERMS AND CONDITIONS OF THE OFFER<sup>32</sup>**

Offer Price:	<i>[Issue Price][specify]</i>	V5.3.1 (i) Cat C
Conditions to which the offer is subject:	<i>[Not Applicable/give details]</i>	V5.1.1 Cat C

Description of the application process:	[Not Applicable/ <i>give details</i> ]	V5.1.3 Cat C
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	[Not Applicable/ <i>give details</i> ]	V5.1.4 Cat C
Details of the minimum and/or maximum amount of application:	[Not Applicable/ <i>give details</i> ]	V5.1.5 Cat C
Details of the method and time limits for paying up and delivering the Notes:	[Not Applicable/ <i>give details</i> ]	V5.1.6 Cat C
Manner in and date on which results of the offer are to be made public:	[Not Applicable/ <i>give details</i> ]	V5.1.7 Cat C
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	[Not Applicable/ <i>give details</i> ]	V5.1.8 Cat C
Whether tranche(s) have been reserved for certain countries:	[Not Applicable/ <i>give details</i> ]	V5.2.1 (ii) Cat C
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	[Not Applicable/ <i>give details</i> ]	V5.2.2 Cat C
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	[Not Applicable/ <i>give details</i> ]	V5.3.1 (iii) Cat C
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.	[None/ <i>give details</i> ]	V5.4.1 Cat C

[Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment:]<sup>33</sup>

[[None/give details]]

V6.3 Cat C

]

## [ANNEX – ISSUE SPECIFIC SUMMARY]

*(Issuer to annex issue specific summary to the final terms on a drawdown)*

### END NOTES

- <sup>1</sup> *The relevant competent authority may require that this introductory wording is deleted. Deletion of the wording is unlikely to be problematic. It has, however, been retained in this pro forma as it serves as a useful reminder of the EEA public offer selling restriction. Also, note that “Prospectus Directive” does not need to be specifically defined in the pro forma final terms in the base prospectus where it is defined in the Conditions or elsewhere.*
- <sup>2</sup> *This should reflect the name of the document.*
- <sup>3</sup> *Leave blank in the pro forma final terms in the base prospectus.*
- <sup>4</sup> *Only include details of a supplement in which the Conditions have been amended or information added for the purposes of all future issues under the Programme.*
- <sup>5</sup> *Include details of the actual method by which the base prospectus, once approved, will be published in the pro forma final terms in the base prospectus. Final terms and any supplement to the base prospectus must be published in accordance with Article 14 of the Prospectus Directive and Article 33 of the Prospectus Directive Regulation. Article 33 states that the publication method for the final terms does not need to be the same as that used for the base prospectus, as long as one of the methods indicated in Article 14 is used. Article 16 states that a*

*supplement must be published with at least the same arrangements as were applied when the original base prospectus was published.*

*Article 14 specifies the following alternative methods of publication:*

- (a) by insertion in one or more newspapers of the kind specified in Article 14(2)(a);*
- (b) in printed form to be made available, free of charge, to the public at:
  - (i) the offices of the market on which the securities are being admitted to trading; or*
  - (ii) at the registered office of the issuer and at the offices of the financial intermediaries placing or selling the securities, including paying agents; or**
- (c) in electronic form on the issuer's website or, if applicable, on the website of the financial intermediaries placing or selling the securities, including paying agents; or*
- (d) in an electronic form on the website of the regulated market where the admission to trading is sought; or*
- (e) in electronic form on the website of the competent authority of the home Member State if the said authority has decided to offer this service.*

*If publication is made in accordance with (a) or (b), publication must also be made in accordance with (c). This means that electronic publication will always be required (under either (c), (d) or (e)).*

*As well as filing the final terms with the home Member State, they must also be filed with the competent authority of the host Member State(s). In addition, a home Member State (and some host Member States) may require publication of a notice stating how the final terms or any supplement have been made available and where they can be obtained by the public. Other local law requirements may also apply, see note 31 below.*

<sup>6</sup> *Where a competent authority requires the removal of the Issuer and Guarantor name placeholders from the pro forma in the base*

*prospectus this should not, where there is only one Issuer or Guarantor, be problematic as their names are included in the final terms heading. The name placeholders are necessary in a multi issuer/guarantor programme, however, to identify the relevant Issuer/Guarantor.*

- <sup>7</sup> *The applicable Calculation Amount (which is used for the calculation of interest and redemption amounts) will be (i) if there is only one Specified Denomination, the Specified Denomination of the relevant Notes or (ii) if there are several Specified Denominations, the highest common factor of those Specified Denominations (note: there must be a common factor in the case of two or more Specified Denominations). If “Calculation Amount” is to be used in the Final Terms, corresponding references to the Calculation Amount for interest, put and call options and redemption amount calculation purposes should be included in the terms and conditions set out in the base prospectus. Note that a Calculation Amount of less than 1,000 units of the relevant currency may result in practical difficulties for paying agents and/or ICSDs who should be consulted if such an amount is proposed.*
- <sup>8</sup> *An Interest Commencement Date will not be relevant for certain Notes, for example Zero Coupon Notes.*
- <sup>9</sup> *If this pro forma final terms is being used to document an issue of notes where the issuer is not an authorised person permitted to accept deposits or an exempt person under the UK Financial Services and Markets Act 2000 and (1) the issue proceeds are to be accepted in the UK, or (2) the issuer is incorporated in the UK or within section 418 FSMA, the Notes must have a maturity of at least one year (unless the redemption value of the Notes being documented using this pro forma is at least £100,000 (or its equivalent in another currency) and they are only issued to “professionals” within Article 9(2)(a) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001).*
- <sup>10</sup> *All potential reference rates must be set out in the Conditions and then listed here in the pro forma final terms included in the base prospectus.*
- <sup>11</sup> *Competent authorities have, on occasion, objected to empty square brackets here on the basis that it may encourage inclusion of something other than a figure.*
- <sup>12</sup> *The CSSF have suggested the following language for the change of interest basis wording in pro forma final terms in a base prospectus: “[For the period from (and including) the Interest Commencement*

*Date, up to (but excluding) [date] paragraph [14/15] applies and for the period from (and including) [date], up to (and including) the Maturity Date, paragraph [14/15] applies/[Not Applicable]”.*

<sup>13</sup> *The placeholders for any “event risk” put, Ratings Step-up/Step-down, Linear Interpolation, Spens or Make-whole Amounts should only be included in the pro forma final terms in the base prospectus where the base prospectus includes such Conditions. The placeholders included should then reflect the name ascribed to, and any other mechanics of, such Conditions.*

<sup>14</sup> *Consider whether the “senior” terminology is appropriate. See the ICMA paper “Description of Debt as Senior and the Negative Pledge Covenant”, dated October 12, 2006.*

<sup>15</sup> *Interest on a Renminbi fixed rate note is adjusted; that is, interest actually accrues to the date it is paid. Where a Renminbi fixed rate note, or any other fixed rate note where interest is to be adjusted, is likely to be issued, Business Day Convention provisions will need to be included in the Fixed Rate Note Conditions and relevant placeholders included in the pro forma final terms in the base prospectus.*

<sup>16</sup> *The pro forma final terms in a base prospectus should include a list of the Day Count Fractions referenced in the Conditions (and the final terms for an issue would then select from that list).*

<sup>17</sup> *These sub-paragraphs relate to interest periods and the end dates of interest periods for the purposes of calculating the amount of interest, and not the actual date of payment, to which paragraph 24 relates. Note that sub-paragraphs 15(i) and 15(ii) will need tailoring when drafting the pro forma final terms in the base prospectus to ensure that they reflect how the Conditions adjust the Interest Payment Date and Interest Period for interest accrual purposes.*

<sup>18</sup> *The CSSF may raise a comment against the ISDA Determination provisions in retail base prospectus Conditions and pro forma final terms querying the reference to the ISDA Definitions given that they are not a free of charge, publicly available document. Where this comment is received careful consideration should be given to how comfort can be given to the CSSF on this point or, alternatively, to retaining or removing ISDA Determination or re-working the provisions for application in the context of notes with a denomination of EUR100,000 (or equivalent) or above only.*

- <sup>19</sup> *Conditions may set the notice period or state that it is to be specified in the Final Terms. Where the notice period is to be specified in the Final Terms, issuers should ensure that it works in conjunction with the Conditions and are also advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems and custodians, as well as any other notice requirements which may apply, for example, as between the issuer and its fiscal agent or any trustee.*
- <sup>20</sup> *Include if the programme allows a choice between new global notes (“NGNs”) or classic global notes (“CGNs”) or if the Programme specifies NGNs only. If the programme specifies NGNs only, state “Yes”.*
- <sup>21</sup> *Note that the ICMSA Recommendation with respect to requirements for Payment Business Days (090428/11) (which can be accessed from the Publications page of the International Capital Markets Services Association website at [www.icmsa.org](http://www.icmsa.org)) gives guidance regarding the financial centres to be open for payments.*
- <sup>22</sup> *Include if third party information is provided.*
- <sup>23</sup> *Include the name of the relevant regulated market, for example the Bourse de Luxembourg, the London Stock Exchange’s Regulated Market or the Regulated Market of the Irish Stock Exchange and, if relevant, to admission to an official list, for example the official list of the UK Listing Authority. In general, competent authorities are likely to require that the pro forma final terms in the base prospectus actually lists out the relevant markets where an issuer may want to list, with final terms for a drawdown picking from those listed options. Where a non-regulated market listing is likely to be sought (e.g. on the Freiverkehr) in addition to a regulated market listing or in conjunction with a non-exempt offer, consider whether it is possible to list out those details in the pro forma final terms in the base prospectus. This may depend on competent authority approach. If the notes are not to be admitted to trading on a regulated market nor offered to the public on a non-exempt basis, consider using the Pro Forma Pricing Supplement contained in the ICMA Primary Market Handbook.*
- <sup>24</sup> *Where the UKLA are approving the base prospectus, they may require that the pro forma final terms in the base prospectus should provide for the specific rating agency entity that may rate notes under the*

*programme or use the defined term for that entity (although credit ratings assigned to securities is a Category C disclosure item) so that the ratings disclosure in the final terms matches the statement required to be included in a prospectus by the Credit Rating Agency Regulation.*

<sup>25</sup> *Exactly what will need to be inserted in the pro forma final terms in the base prospectus will depend on the approach of the competent authority on yield at the time of drafting.*

<sup>26</sup> *A CUSIP number is applicable to securities cleared through DTC and a CINS number is a US-allocated number relevant to securities traded on an international basis and underwritten outside the US and Canada. The Agent would normally apply for these.*

<sup>27</sup> *Include if the programme allows a choice between NGNs, NSS or CGNs or if the Programme specifies NGNs or NSS only. Where the UKLA are approving the base prospectus this information should not be included in the pro forma final terms in the base prospectus but should, instead, be provided to the ICSDs separately at the time of issue. Furthermore, where any other competent authority requires the deletion of this information from pro forma final terms, again it should be provided to the ICSDs separately at the time of an issue. This enables the ICSDs to complete their operational checks on eligibility criteria.*

<sup>28</sup> *Where the programme provides for notes which may be issued through a domestic clearing system, this wording will need to be amended to reflect the fact that notes issued through a domestic clearing system may also be ECB eligible.*

<sup>29</sup> *Where the UKLA are approving the base prospectus, the pro forma final terms within it will not be permitted to include (i) Method of distribution and (ii) Stabilisation Manager(s). Furthermore, the UKLA may require that the Distribution section is expanded such that each requirement in paragraph 5.4.3 of Annex V is addressed as a separate line item.*

<sup>30</sup> *Where the UKLA are approving the base prospectus, the placeholder in the pro forma final terms within it should be entitled “Public offer where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus”, instead of “Non-exempt Offer”.*

<sup>31</sup> *Consider any local regulatory requirements necessary to be fulfilled so as to be able to make a non-exempt offer in relevant jurisdictions.*

*No such offer should be made in any relevant jurisdiction until those requirements have been met. Non-exempt offers may only be made into jurisdictions in which the base prospectus (and any supplement) has been notified/passported.*

*The start date for non-exempt offers will typically be no earlier than the publication date of the Final Terms. The start date in certain jurisdictions may need to be delayed until after compliance with any local requirements (e.g. publication of newspaper notices) and accordingly may not necessarily be an actual date. For example, instead of a specific date it could be expressed as “the business day following publication of the [relevant notice]” or similar. The end date will be as agreed between the Issuer and the Managers.*

<sup>32</sup> *Consider the circumstances in which the items specified below need to be completed or marked “Not Applicable” by reference to the requirements of the relevant home and/or host member states where any non-exempt public offer is being made, in compliance with the Prospectus Directive, as implemented in such member states. Note that if sub-paragraph 8(vi) above is marked as Not Applicable (because the offer is an exempt offer) then section 9 can be deleted.*

<sup>33</sup> *This placeholder would need to be included in the pro forma final terms in the base prospectus if it is intended that notes issued under the programme will be admitted to the London Stock Exchange’s Order book for Retail Bonds where there is a requirement for market makers.*

## 7-II-C

# ICMA PRO FORMA FINAL TERMS FOR MEDIUM TERM NOTE PROGRAMMES FOR USE IN CONNECTION WITH ISSUES OF SECURITIES WITH A DENOMINATION OF AT LEAST €100,000 TO BE ADMITTED TO TRADING ON AN EEA REGULATED MARKET

## INTRODUCTION

The attached pro forma Final Terms is intended to be used in circumstances where the Euro Medium Term Note Programme:

- (i) is subject to the Prospectus Directive, i.e. where the relevant Prospectus has been approved by the competent authority for the purpose of issuing Notes which are to be admitted to trading on an EEA regulated market and/or offered to the public (within the meaning of the Prospectus Directive) in the EEA and where the Notes issued in the drawdown have a denomination of at least €100,000 (i.e. an “exempt offer”); and
- (ii) includes terms and conditions for the issue of fixed rate, floating rate and zero coupon notes.

The disclosure is based on Annex XIII of the Prospectus Directive Regulation ((EC) No 809/2004, as amended (the “**Prospectus Regulation**”). Where an Issuer intends to issue securities other than fixed rate, floating rate (including fixed to floating rate) and zero coupon notes, all relevant provisions should be included in the Conditions with relevant options and placeholders included in the pro forma Final Terms in the base prospectus or consideration should, instead, be given to adopting a Pricing Supplement (see the ICMA pro forma Pricing Supplement for use in connection with issues of securities which are not subject to the Prospectus Directive).

The attached pro forma Final Terms reflects the Prospectus Directive requirements applicable to final terms prepared in conjunction with a base prospectus approved on or after 1 July 2012 and replaces the pro forma Final Terms published in June 2007.

The Prospectus Regulation requires a base prospectus to indicate which information will be included in the final terms and to include a template form of final terms (Article 22(5)(1) and (1a)). The base prospectus will therefore need to contain the relevant form or forms of the final terms.

The Prospectus Regulation provides that the final terms shall only contain the information items from the various securities note schedules according to which the base prospectus is drawn up which are listed as Categories B and C in Annex XX of the Prospectus Regulation (with the base prospectus providing the general principles where relevant), together with any permitted “additional information” set out in Annex XXI and any replication of or reference to options already provided for in the base prospectus which are applicable to the individual issue (Article 22(4)). The Prospectus Regulation also provides that final terms may determine which options, with regard to Category A, B and C information items disclosed in the base prospectus, are applicable to the individual issue (Article 22(1a)). It expressly provides, however, that the final terms may not amend or replace information in the base prospectus (Article 22(4)).

As a result of the Prospectus Regulation requirements described above, the attached pro forma Final Terms is intended to be completed by inserting required information in the blanks in the right hand column and deleting from that column information that is not required. Further provisions, over and above the information contemplated, should not be added to the Final Terms unless associated terms and conditions are included in the base prospectus.

Issuers and their advisers should be aware that if securities are issued using this pro forma and admitted to trading on an EEA regulated market, it is the Issuer’s responsibility to ensure that final terms are (a) filed with (i) the competent authority that approved the base prospectus and (ii) where relevant (i.e. where admission to trading is sought in more than one Member State), the competent authority of any host Member State(s), as soon as practicable and, if possible, in advance of the admission to trading, in accordance with Article 5(4) of the Prospectus Directive and (b) published in accordance with Article 14 of the Prospectus Directive and Article 33 of the Prospectus Regulation (see note 4 below).

**When forwarding final terms to a relevant competent authority, issuers, their agents or advisers should take care to ensure that the authority is aware of the purpose of the filing and in particular**

**whether it is intended that the securities are to be admitted to trading on a regulated market and, if so, from what date. Final terms should not be submitted to a competent authority without specific instructions to do so and a clear understanding of the purpose of that submission.**

**Application for admission to trading of notes should not be made in circumstances where a supplement to the base prospectus is required until such time as the supplement has been approved and published in accordance with the Prospectus Directive.**

Drafting notes are retained in this pro forma. Issuers and advisers should be aware that certain competent authorities may expect all (in the case of the UKLA, in the context of a 'retail' base prospectus) or certain drafting notes to be deleted from pro forma final terms in a base prospectus. Drafting notes should, however, be retained in the pro forma final terms in any Procedures Memorandum, which should then be used when drafting the final terms for a particular issue.

## PRO FORMA FINAL TERMS

### Final Terms dated •

[Name of Issuer]

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]  
[Guaranteed by [Name of Guarantor]]  
under the [insert Programme Amount] [Debt Issuance Programme]  
[Euro Medium Term Note Programme]

PD Reg 22.4 +  
26.5 – compre-  
hensibility

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus<sup>1</sup> dated •<sup>2</sup> [and the supplement(s) to it dated • ]<sup>3</sup> which [together] constitute[s] a base prospectus (the “[Base] Prospectus”) for the purposes of Directive 2003/71/EC, as amended (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the [Base] Prospectus. Full information on the Issuer [, the Guarantor(s)] and the offer of the Notes is only available on the basis of the combination of these Final Terms and the [Base] Prospectus. The [Base] Prospectus has been published on [Issuer’s/financial intermediaries’/ regulated market/ competent authority] website.<sup>4</sup>

*The following alternative language applies if the first tranche of an issue which is being increased was issued under a base prospectus with an earlier date. N.B. when using a post – 1 July 2012 approved base prospectus to tap a previous issue under a pre – 1 July 2012 approved base prospectus, the final terms in the post – 1 July 2012 base prospectus will take a different form due to the more restrictive approach to final terms. The Conditions of the original issue being tapped should be reviewed to ensure that they would not require the final terms documenting the further issue to include information which is no longer permitted in final terms. Where the final terms documenting the further issue would need to include such information, it will not be possible to tap using final terms and a drawdown prospectus (incorporating the original Conditions and final terms) will instead need to be prepared.*

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the Prospectus<sup>1</sup>

dated [*original date*] [and the supplement(s) to it dated •]<sup>3</sup> which are incorporated by reference in the Prospectus dated [*current date*]. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) and must be read in conjunction with the Prospectus dated [*current date*] [and the supplement(s) to it dated •], which [together] constitute[s] a base prospectus for the purposes of the Prospectus Directive (the “[**Base**] **Prospectus**”), save in respect of the Conditions which are extracted from the Prospectus dated [*original date*] [and the supplement(s) to it dated •]<sup>3</sup>. Full information on the Issuer [, the Guarantor(s)] and the offer of the Notes is only available on the basis of the combination of these Final Terms, the [**Base**] Prospectus [and the supplement(s) dated •]. The [**Base**] Prospectus has been published on [*Issuer’s/financial intermediaries’/ regulated market/ competent authority*] website.<sup>4</sup>

*[Include whichever of the following apply or specify as “Not Applicable” (N/A). Note that the numbering should remain as set out below, even if “Not Applicable” is indicated for individual paragraphs (in which case the sub-paragraphs of the paragraphs which are not applicable can be deleted). Italics denote guidance for completing the Final Terms.]*

- |    |   |   |  |
|----|---|---|--|
| 1. | [(i) Issuer: <sup>5</sup>                       | [ ]   |  |
|    | [(ii) Guarantor:                                | [ ]   |  |
| 2. | [(i) Series Number:                             | [ ]   |  |
|    | [(ii) Tranche Number:                           | [ ]   |  |
|    | [(iii) Date on which the Notes become fungible: | [Not Applicable/The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the [ <i>insert description of the Series</i> ] on [ <i>insert date</i> /the Issue Date/ exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph [22] below [which is expected to occur on or about [ <i>insert date</i> ]]].] |  |

XXI  
XIII 4.2(i) Cat B

- |     |                                       |  |  |
|-----|---------------------------------------|--|--|
| 3.  | Specified Currency or Currencies:     | [ ]  | XIII 4.5 Cat C   |
| 4.  | Aggregate Nominal Amount:             | [ ]  | XIII 4.1<br>Cat C  |
|     | [(i)] Series:                         | [ ]  |  |
|     | [(ii)] Tranche:                       | [ ]]   |  |
| 5.  | Issue Price:                          | [ ] per cent of the<br>Aggregate Nominal Amount<br>[plus accrued interest from<br>[insert date] (if applicable)]   | PD Reg 26.5 –<br>comprehensibility                             |
| 6.  | (i) Specified Denominations:          | [ ] <sup>67</sup>  | XIII 4.2(i) Cat B  |
|     | (ii) Calculation Amount: <sup>8</sup> | [ ]  | XIII 4.8(ii)<br>Cat B  |
| 7.  | (i) Issue Date:                       | [ ]  | XIII 4.13 Cat C  |
|     | (ii) Interest Commencement<br>Date    | [Specify/Issue Date/Not<br>Applicable <sup>9</sup> ]   | XIII 4.8(iii) Cat C  |
| 8.  | Maturity Date:                        | [Specify date or (for<br>Floating Rate Notes)<br>Interest Payment Date<br>falling in or nearest to the<br>relevant month and year]   | XIII 4.9(i) Cat C  |
| 9.  | Interest Basis:                       | [• per cent Fixed Rate]<br>[[• month [LIBOR/<br>EURIBOR] <sup>10</sup> +/- • per cent<br>Floating Rate]<br>[Zero Coupon]   | XIII 4.8(i) Cat C<br>XIII 4.8(ii) Cat B<br>XIII 4.8(vii) Cat C |
|     |                                       | (See paragraph [14/15/16]<br>below)  |  |
| 10. | Redemption/Payment Basis:             | Subject to any purchase<br>and cancellation or early<br>redemption, the Notes<br>will be redeemed on the<br>Maturity Date at [[ • ]/<br>[100]] <sup>11</sup> per cent of their<br>nominal amount | XIII 4.9(ii) Cat B   |

- |  |  |                                |
|--|--|--------------------------------|
| 11. Change of Interest Basis:  | <i>[Specify the date when any fixed to floating rate change occurs or refer to paragraphs 14 and 15 below and identify there/Not Applicable]</i> <sup>12</sup>                       | XIII 4.8(ii) Cat B             |
| 12. Put/Call Options:  | [Investor Put]<br>[Change of Control Put/Put Event] <sup>13</sup><br>[Issuer Call]<br>(See paragraph [17/18/19] below)   | XIII 4.9(ii) Cat B             |
| 13. [(i)] Status of the Notes:   | [Senior/[Dated/Perpetual]/Subordinated] <sup>14</sup>  | XIII 4.6 Cat A<br>PD Reg 22.1a |
| [(ii)] Status of the Guarantee:  | [Senior/[Dated/Perpetual]/Subordinated] <sup>14</sup>  |                                |
| [(iii)] [Date [Board] approval for issuance of Notes [and Guarantee] obtained: | [    ] [and [    ] ,<br>respectively]]<br><br><i>(N.B Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes or related Guarantee)</i> | XIII 4.12 Cat C                |

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |                                |  |                               |
|--------------------------------|--|-------------------------------|
| 14. Fixed Rate Note Provisions | [Applicable/Not Applicable]<br><i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i> | XIII 4.8(ii) Cat B            |
| (i) Rate[(s)] of Interest:     | [    ] per cent per annum payable in arrear on each Interest Payment Date  | XIII 4.8(i) Cat C             |
| (ii) Interest Payment Date(s): | [    ] in each year <sup>15</sup>  | XIII 4.8(iii)<br>+ (iv) Cat C |

(iii)	Fixed Coupon Amount[(s):	[ ] per Calculation Amount	XIII 4.8(ii) Cat B
(iv)	Broken Amount(s):	[ ] per Calculation Amount, payable on the Interest Payment Date falling [in/on] [ ]	XIII 4.8(ii) Cat B
(v)	Day Count Fraction:	[30/360 / Actual/Actual (ICMA) / <i>include any other option from the Conditions</i> ] <sup>16</sup>	XIII 4.8(ii) Cat B
(vi)	[Determination Dates:	[ ] in each year ( <i>insert regular interest payment dates, ignoring issue date or maturity date in the case of a long or short first or last coupon. N.B. only relevant where Day Count Fraction is Actual/Actual (ICMA)</i> )]	XIII 4.8 (ii) Cat B
(vii)	<sup>13</sup> [Ratings Step-up/Step-down:  [- Step-up/Step-down Margin:	[Applicable/Not Applicable] [ ] per cent per annum]]	XIII 4.8 (ii) Cat B
15.	Floating Rate Note Provisions	[Applicable/Not Applicable] ( <i>If not applicable, delete the remaining sub-paragraphs of this paragraph</i> )	XIII 4.8(vi) Cat A XIII 4.8(ii) Cat B PD Reg 22.1a
(i)	Interest Period(s):	[[ ] [, subject to adjustment in accordance with the Business Day Convention set out in (iv) below/, not subject to any adjustment, as the Business Day Convention in (iv) below is specified to be Not Applicable]] <sup>17</sup>	XIII 4.8(ii) Cat B XIII 4.8(viii) Cat B

(ii) Specified Interest Payment Dates:	[[ ] in each year[, subject to adjustment in accordance with the Business Day Convention set out in (iv) below/, not subject to any adjustment, as the Business Day Convention in (iv) below is specified to be Not Applicable]] <sup>17</sup>	XIII 4.8 (iv) Cat C XIII 4.8(viii) Cat B
(iii) First Interest Payment Date:	[ ]	XIII 4.8(iv) Cat C
(iv) Business Day Convention <sup>17</sup> :	[Floating Rate Convention/ Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention] [Not Applicable]	XIII 4.8(viii) Cat B
(v) Business Centre(s) <sup>17</sup> :	[ ]	XIII 4.8(viii) Cat B
(vi) Manner in which the Rate(s) of Interest is/are to be determined:	[Screen Rate Determination/ISDA Determination]	XIII 4.8(vii) Cat C
(vii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the [Agent]):	[ ]	XIII 4.8(xi) Cat C
(viii) Screen Rate Determination:		
– Reference Rate:	[ • month [LIBOR/ EURIBOR] <sup>10</sup> ]	XIII 4.8(vii) Cat C
– Interest Determination Date(s):	[ ]	XIII 4.8(viii) Cat B
– Relevant Screen Page:	[ ]	XIII 4.8(vii) Cat C

(ix)	ISDA Determination:		XIII 4.8(vii) Cat C
	– Floating Rate Option:	[ ]	
	– Designated Maturity:	[ ]	XIII 4.8(viii) Cat B
	– Reset Date:	[ ]	
	[– ISDA Definitions	[2000/2006]]	
(x)	<sup>13</sup> [Linear Interpolation:	Not Applicable/ Applicable – the Rate of Interest for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation ( <i>specify for each short or long interest period</i> )]	XIII 4.8(viii) Cat B
(xi)	Margin(s):	[+/-][ ] per cent per annum	XIII 4.8(viii) Cat B
(xii)	Minimum Rate of Interest:	[ ] per cent per annum	XIII 4.8(viii) Cat B
(xiii)	Maximum Rate of Interest:	[ ] per cent per annum	XIII 4.8(viii) Cat B
(xiv)	Day Count Fraction:	[ ] <sup>16</sup>	XIII 4.8(viii) Cat B
(xv)	<sup>13</sup> [Ratings Step-up/Step- down:	[Applicable/Not Applicable]	XIII 4.8(ii) Cat B
	[– Step-up/Step-down Margin:	[ ] per cent per annum]]	XIII 4.8(viii) Cat B
16.	Zero Coupon Note Provisions	[Applicable/Not Applicable] <i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i>	XIII 4.9(ii) Cat B
(i)	[Amortisation/Accrual] Yield:	[ ] per cent per annum	XIII 4.9(ii) Cat B
(ii)	[Reference Price:	[ ]]	

- (iii) [Day Count Fraction in relation to Early Redemption Amounts: [[30/360][Actual/360] [Actual/365]][*Include any other option from the Conditions*]]

## PROVISIONS RELATING TO REDEMPTION

17. Call Option [Applicable/Not Applicable] *(If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Optional Redemption Date(s): [ ] XIII 4.9(ii) Cat B
- (ii) Optional Redemption Amount(s) of each Note: [ ] per Calculation Amount [/Spens Amount/ Make-whole Amount]<sup>13</sup> *[(If Spens Amount or Make-whole Amount is selected, include items (A) to (E) below or relevant options as are set out in the Conditions)]*
- [(A) Reference Bond: *[Insert applicable Reference Bond]*]
- [(B) Quotation Time: [ ]]
- [(C) Redemption Margin: [[ ] per cent]]
- [(D) Determination Date: [ ]]
- [(E) Reference Dealers: [ ]]
- (iii) If redeemable in part: XIII 4.9(ii) Cat B
- (a) Minimum Redemption Amount: [ ] per Calculation Amount
- (b) Maximum Redemption Amount: [ ] per Calculation Amount
- (iv) Notice period:<sup>18</sup> [ ] days XIII 4.9(ii) Cat B

18. Put Option	[Applicable/Not Applicable] <i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i>	
(i) Optional Redemption Date(s):	[ ]	XIII 4.9(ii) Cat B
(ii) Optional Redemption Amount(s) of each Note:	[ ] per Calculation Amount	XIII 4.9(ii) Cat B
(iii) Notice period: <sup>18</sup>	[ ] days	XIII 4.9(ii) Cat B
19. Change of Control Put Option/Put Event] <sup>13</sup>	[Applicable/Not Applicable]	
[(i) Optional Redemption Amount(s) of each Note:	[ ] per Calculation Amount]	XIII 4.9(ii) Cat B
[(ii) Put Period:	[ ]]	XIII 4.9(ii) Cat B
[(iii) Put Date:	[ ]]	XIII 4.9(ii) Cat B
20. Final Redemption Amount of each Note	[ • ]/[Par] per Calculation Amount	XIII 4.9(ii) Cat B
21. Early Redemption Amount		
Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	[ • ]/[Par] per Calculation Amount	XIII 4.9(ii) Cat B

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes:	<b>Bearer Notes:</b>	XIII 4.4(i) Cat A PD Reg 22.1a
	[Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]	

[Temporary Global Note  
exchangeable for Definitive  
Notes on [ ] days'  
notice]<sup>19</sup>

[Permanent Global Note  
exchangeable for Definitive  
Notes in the limited  
circumstances specified in  
the Permanent Global Note]

**Registered Notes:**

[Regulation S Global Note  
(US\$/€[ ] nominal  
amount) registered in  
the name of a nominee  
for [DTC/a common  
depository for Euroclear and  
Clearstream, Luxembourg/a  
common safekeeper for  
Euroclear and Clearstream,  
Luxembourg]]

[Rule 144A Global Note  
(US\$[ ] nominal  
amount) registered in  
the name of a nominee  
for [DTC/a common  
depository for Euroclear and  
Clearstream, Luxembourg/a  
common safekeeper for  
Euroclear and Clearstream,  
Luxembourg]]

23. New Global Note:<sup>20</sup>

[Yes] [No]

XIII 4.4(i) Cat A  
PD Reg 22.1a

24. Financial Centre(s):<sup>21</sup>

[Not Applicable/give details. Note that this paragraph relates to the date of payment, and not the end dates of interest periods for the purposes of calculating the amount of interest, to which subparagraph 15(v) relates]

XIII 4.8(iv) Cat C  
XIII 4.9(ii) Cat B

25. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):

[No/Yes. As the Notes have more than 27 coupon payments, talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made.]

XIII 4.8(ii) Cat B

### THIRD PARTY INFORMATION

[(Relevant third party information) has been extracted from (*specify source*). [Each of the] [The] Issuer [and the Guarantor(s)] confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by (*specify source*), no facts have been omitted which would render the reproduced information inaccurate or misleading.]<sup>22</sup>

XIII 7.4 Cat C

Signed on behalf of [*name of the Issuer*]:

PD Reg 26.5

By: .....

Duly authorised

[Signed on behalf of [*name of the Guarantor*]:

By: .....

Duly authorised]

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING<sup>23</sup>

- (i) Admission to trading: [Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on *[specify relevant regulated market]* with effect from [ ].] [Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on *[specify relevant regulated market]* with effect from [ ].] [Not Applicable.] XIII 5.1(i) Cat B  
XXI  
XIII 5.1(ii) Cat C
- (Where documenting a fungible issue need to indicate that original Notes are already admitted to trading.)*
- (ii) Estimate of total expenses [ ] related to admission to trading: XIII 6 Cat C

### 2. RATINGS

- Ratings<sup>24</sup>: [[The Notes to be issued [have been/are expected to be] rated]/[The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally]]: XIII 7.5(ii) Cat C
- [S & P: [ ]]

[Moody's: [     ]]

[[Fitch: [     ]]

[[Other]: [     ]]

*(The above disclosure should reflect the rating allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating.)*

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

XIII 3 Cat C

*(Need to include a description of any interest, including conflicting ones, that is material to the issue/offer, detailing the persons involved and the nature of the interest. May be satisfied by the inclusion of the statement below:)*

[Save for any fees payable to the [Managers/Dealers], so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The [Managers/Dealers] and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer [and the Guarantor] and [its/their] affiliates in the ordinary course of business. *(Amend as appropriate if there are other interests)*]

*[(When adding any other description, consideration should be given as to whether such matters described constitute “significant new factors” and consequently trigger the need for a supplement to the Prospectus under Article 16 of the Prospectus Directive.)]*

#### 4. [Fixed Rate Notes only – YIELD

XIII 4.10(i) Cat C

Indication of yield: [ ]

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.]

#### 5. OPERATIONAL INFORMATION

ISIN: [ ]

XIII 4.2(ii) Cat C

Common Code: [ ]

[CUSIP: [ ]]

[CINS: [ ]]<sup>26</sup>

Any clearing system(s) other than [DTC,] Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s):

[Not Applicable/give name(s) and number(s)]

XIII 4.4(ii) Cat C

Delivery: Delivery [against/free of] payment

Names and addresses of additional Paying Agent(s) (if any): [ ]

XIII 5.2 Cat C

[Intended to be held in a manner which would allow Eurosystem eligibility<sup>27 28</sup>:

[Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of

XIII 4.4(i) Cat A  
PD Reg 22.1a

one of the ICSDs acting as common safekeeper)] *[include this text for registered notes]* and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]/

[No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper) *[include this text for registered notes]*]. Note that this does not necessarily mean that the Notes will then be recognised as eligible

collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]]

## 6. DISTRIBUTION<sup>29</sup>

- |       |  |   |  |
|-------|--|---|--|
| (i)   | Method of distribution:                | [Syndicated/Non-syndicated]   |  |
| (ii)  | If syndicated:                         |   |  |
|       | (A) Names of Managers:                 | [Not Applicable/ <i>give names</i> ]  |  |
|       | (B) Stabilisation Manager(s) (if any): | [Not Applicable/ <i>give names</i> ]  | PD Reg 22.4(c)                                     |
| (iii) | If non-syndicated, name of Dealer:     | [Not Applicable/ <i>give name</i> ]   |  |
| (iv)  | US Selling Restrictions:               | [Reg. S Compliance Category [1/2/3]; [Rule 144A;] TEFRA C/ TEFRA D/ TEFRA not applicable] | PD Reg 22.4(c)<br>XIII 4.14 Cat A,<br>PD Reg 22.1a |

<b>END NOTES</b>
------------------

<sup>1</sup> *This should reflect the name of the document.*

<sup>2</sup> *Leave blank in the pro forma final terms in the base prospectus.*

<sup>3</sup> *Only include details of a supplement in which the Conditions have been amended or information added for the purposes of all future issues under the Programme.*

<sup>4</sup> *Include details of the actual method by which the base prospectus, once approved, will be published in the pro forma final terms in the base prospectus. Final terms and any supplement to the base prospectus must be made available to the public and published in accordance with Article 14 of the Prospectus Directive and Article 33 of the Prospectus Directive Regulation. Article 33 states that the publication method for the final terms does not need to be the same as that used for the base prospectus, as long as one of the methods indicated in Article 14 is used. Article 16 states that a supplement must be published with at least the same arrangements as were applied when the original base prospectus was published.*

*Article 14 specifies the following alternative methods of publication:*

- (a) by insertion in one or more newspapers of the kind specified in Article 14(2)(a);*
- (b) in printed form to be made available, free of charge, to the public at:
  - (i) the offices of the market on which the securities are being admitted to trading; or*
  - (ii) at the registered office of the issuer and at the offices of the financial intermediaries placing or selling the securities, including paying agents; or**
- (c) in electronic form on the issuer's website or, if applicable, on the website of the financial intermediaries placing or selling the securities, including paying agents; or*
- (d) in an electronic form on the website of the regulated market where the admission to trading is sought; or*
- (e) in electronic form on the website of the competent authority of the home Member State if the said authority has decided to offer this service.*

*If publication is made in accordance with (a) or (b), publication must also be made in accordance with (c). This means that electronic publication will always be required (under either (c), (d) or (e)).*

*As well as filing the final terms with the home Member State, they must also be filed with the competent authority of the host Member State(s).*

- <sup>5</sup> *Where a competent authority requires the removal of the Issuer and Guarantor name placeholders from the pro forma in the base prospectus this should not, where there is only one Issuer or Guarantor, be problematic as their names are included in the final terms heading. The name placeholders are necessary in a multi Issuer/Guarantor programme, however, to identify the relevant Issuer/Guarantor.*
- <sup>6</sup> *Add the following language if the programme allows for issues of securities with a maturity of less than one year and the issuer is not an authorised person permitted to accept deposits or an exempt person under the UK Financial Services and Markets Act 2000. Delete square-bracketed text for issuers incorporated in the UK or within section 418 FSMA. The issue of securities with a maturity of less than one year by such issuers, where the issue proceeds are to be accepted in the United Kingdom, or, in the case of issuers incorporated in the UK or within section 418 FSMA in any country, will be subject to section 19 FSMA unless their denomination is £100,000 or more (or its equivalent in other currencies) and they are only issued to “professionals” within Article 9(2)(a) of the Financial Services and Markets Act (Regulated Activities) Order 2001:*

*“Notes [(including Notes denominated in Sterling) in respect of which the issue proceeds are to be accepted by the issuer in the United Kingdom or whose issue otherwise constitutes a contravention of Section 19 FSMA and] which have a maturity of less than one year must have a minimum redemption value of £100,000 (or its equivalent in other currencies).”*

*Add appropriate provisions to terms and conditions if included.*

- <sup>7</sup> *If the specified denomination is expressed to be €100,000 or its equivalent and multiples of a lower principal amount (for example €1,000), insert the additional wording below which follows the Guidance Note published by ICMA in November 2006 (or its replacement from time to time).*

*“€100,000 and integral multiples of [€1,000] in excess thereof up to and including [€199,000]. No notes in definitive form will be issued with a denomination above [€199,000].”*

- <sup>8</sup> *The applicable Calculation Amount (which is used for the calculation of interest and redemption amounts) will be (i) if there is only one Specified Denomination, the Specified Denomination of the relevant Notes or (ii) if there are several Specified Denominations or the circumstances referred to in Note 7 above apply (e.g. Specified Denominations of €100,000 and multiples of €1,000), the highest common factor of those Specified Denominations (note: there must be a common factor in the case of two or more Specified Denominations). If “Calculation Amount” is to be used in the Final Terms, corresponding references to the Calculation Amount for interest, put and call options and redemption amount calculation purposes should be included in the terms and conditions set out in the base prospectus. Note that a Calculation Amount of less than 1,000 units of the relevant currency may result in practical difficulties for paying agents and/or ICSDs who should be consulted if such an amount is proposed.*
- <sup>9</sup> *An Interest Commencement Date will not be relevant for certain Notes, for example Zero Coupon Notes.*
- <sup>10</sup> *All potential reference rates must be set out in the Conditions and then listed here in the pro forma final terms included in the base prospectus.*
- <sup>11</sup> *Competent authorities have, on occasion, objected to empty square brackets here on the basis that it may encourage inclusion of something other than a figure.*
- <sup>12</sup> *The CSSF have suggested the following language for the change of interest basis wording in pro forma final terms in a base prospectus: “[For the period from (and including) the Interest Commencement Date, up to (but excluding) [date] paragraph [14/15] applies and for the period from (and including) [date], up to (and including) the Maturity Date, paragraph [14/15] applies]/[Not Applicable]”.*
- <sup>13</sup> *The placeholders for any “event risk” put, Ratings Step-up/Step-down, Linear Interpolation, Spens or Make-whole Amounts should only be included in the pro forma final terms in the base prospectus where the base prospectus includes such Conditions. The placeholders included should then reflect the name ascribed to, and any other mechanics of, such Conditions.*
- <sup>14</sup> *Consider whether the “senior” terminology is appropriate. See the ICMA paper “Description of Debt as Senior and the Negative Pledge Covenant”, dated October 12, 2006.*

- <sup>15</sup> *Interest on a Renminbi fixed rate note is adjusted; that is, interest actually accrues to the date it is paid. Where a Renminbi fixed rate note, or any other fixed rate note where interest is to be adjusted, is likely to be issued, Business Day Convention provisions will need to be included in the Fixed Rate Note Conditions and relevant placeholders included in the pro forma final terms in the base prospectus.*
- <sup>16</sup> *The pro forma final terms in a base prospectus should include a list of the Day Count Fractions referenced in the Conditions (and the final terms for an issue would then select from that list).*
- <sup>17</sup> *These sub-paragraphs relate to interest periods and the end dates of interest periods for the purposes of calculating the amount of interest, and not the actual date of payment, to which paragraph 24 relates. Note that sub-paragraphs 15(i) and 15(ii) will need tailoring when drafting the pro forma final terms in the base prospectus to ensure that they reflect how the Conditions adjust the Interest Payment Date and Interest Period for interest accrual purposes.*
- <sup>18</sup> *Conditions may set the notice period or state that it is to be specified in the Final Terms. Where the notice period is to be specified in the Final Terms, issuers should ensure that it works in conjunction with the Conditions and are also advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems and custodians, as well as any other notice requirements which may apply, for example, as between the issuer and its fiscal agent or any trustee.*
- <sup>19</sup> *The exchange upon notice/at any time options should not be expressed to be applicable if the Specified Denominations of the Notes in paragraph 6 includes language that reflects the circumstances referred to in Note 7 above (for example Specified Denominations of €100,000 and multiples of €1,000).*
- <sup>20</sup> *Include if the programme allows a choice between new global notes (“NGNs”) or classic global notes (“CGNs”) or if the Programme specifies NGNs only. If the programme specifies NGNs only, state “Yes”.*
- <sup>21</sup> *Note that the ICMSA Recommendation with respect to requirements for Payment Business Days (090428/11) (which can be accessed from the Publications page of the International Capital Markets Services*

Association website at [www.icmsa.org](http://www.icmsa.org)) gives guidance regarding the financial centres to be open for payments.

- <sup>22</sup> Include if third party information is provided.
- <sup>23</sup> Include the name of the relevant regulated market, for example the Bourse de Luxembourg, the London Stock Exchange's Regulated Market or the Regulated Market of the Irish Stock Exchange and, if relevant, to admission to an official list, for example the Official List of the UK Listing Authority. In general, competent authorities are likely to require that the pro forma final terms in the base prospectus actually lists out the relevant markets where an issuer may want to list, with final terms for a drawdown picking from those listed options. Where a non-regulated market listing is likely to be sought (e.g. on the Freiverkehr) in addition to a regulated market listing, consider whether it is possible to list out those details in the pro forma final terms in the base prospectus. This may depend on competent authority approach. If the notes are not to be admitted to trading on a regulated market, consider using the Pro Forma Pricing Supplement contained in the ICMA Handbook.
- <sup>24</sup> Where the UKLA are approving the base prospectus, they may require that the pro forma final terms in the base prospectus should provide for the specific rating agency entity that may rate notes under the programme or use the defined term for that entity (although credit ratings assigned to securities is a Category C disclosure item) so that the ratings disclosure in the final terms matches the statement required to be included in a prospectus by the Credit Rating Agency Regulation.
- <sup>25</sup> The paragraph "Reasons for the Offer, Estimated Net Proceeds and Total Expenses" that was included here in the June 2007 version of the pro forma has been removed along with the placeholders for index-linked and other derivative securities within Annex XII. Annex XIII does not include similar disclosure requirements. Where a programme includes derivative securities (e.g. RPI-linked or other index-linked securities), or the competent authority otherwise requires compliance with Annex XII, the requirements of Annex XII, paragraph 3.2, will need to be addressed in the pro forma final terms included in the base prospectus.
- <sup>26</sup> A CUSIP number is applicable to securities cleared through DTC and a CINS number is a US-allocated number relevant to securities traded

*on an international basis and underwritten outside the US and Canada. The Agent would normally apply for these.*

- <sup>27</sup> *Include if the programme allows a choice between NGNs, NSS or CGNs or if the programme specifies NGNs or NSS only. Where the UKLA are approving the base prospectus this information should not be included in the pro forma final terms in the base prospectus but should, instead, be provided to the ICSDs separately at the time of issue. Furthermore, where any other competent authority requires the deletion of this information from pro forma final terms, again it should be provided to the ICSDs separately at the time of an issue. This enables the ICSDs to complete their operational checks on eligibility criteria.*
- <sup>28</sup> *Where the programme provides for notes which may be issued through a domestic clearing system, this wording will need to be amended to reflect the fact that notes issued through a domestic clearing system may also be ECB eligible.*
- <sup>29</sup> *Where the UKLA are approving the base prospectus it may not be possible to include 6 (i) to (iii).*

**7-II-D**  
**ICMA PRO FORMA PRICING SUPPLEMENT FOR**  
**MEDIUM TERM NOTE PROGRAMMES FOR USE IN**  
**CONNECTION WITH ISSUES OF SECURITIES WHICH**  
**ARE NOT SUBJECT TO THE PROSPECTUS DIRECTIVE**

**INTRODUCTION**

The attached pro forma is intended to be used in circumstances where:

- (i) the Euro Medium Term Note Programme is subject to the Prospectus Directive, but the Issuer may issue under the Programme Notes which are not to be admitted to trading on an EEA regulated market nor offered to the public (within the meaning of the Prospectus Directive) in the EEA (known as “Exempt Notes”); or
- (ii) the Euro Medium Term Note Programme is not subject to the Prospectus Directive, for example, where the relevant Offering Circular or prospectus has been prepared for the purpose of admission of Notes to trading on a market which is not a “regulated market” and where Notes are not to be “offered to the public” (in each case within the meaning of the Prospectus Directive) in the EEA.

## PRO FORMA PRICING SUPPLEMENT

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH DIRECTIVE 2003/71/EC  
FOR THE ISSUE OF NOTES DESCRIBED BELOW

### Pricing Supplement dated •

[Name of Issuer]

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]

[Guaranteed by [Name of Guarantor]]

under the [insert Programme Amount] [Debt Issuance Programme]

[Euro Medium Term Note Programme]

### PART A – CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the [Prospectus]<sup>1</sup> dated [date]<sup>2</sup> [and the supplement to it dated • ] (the [“**Prospectus**”]). Full information on the Issuer [, the Guarantor(s)] and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Prospectus. Copies of the Prospectus may be obtained from [address]].<sup>3</sup>

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the [“**Conditions**”]) set forth in the [Prospectus] dated [original date] [and the supplement dated •]<sup>4</sup> which are incorporated by reference in the [Prospectus].\*

*[Include whichever of the following apply or specify as “Not Applicable” (N/A). Note that the numbering should remain as set out below, even if “Not Applicable” is indicated for individual paragraphs or sub-paragraphs. Italics denote guidance for completing the Pricing Supplement.]*

\* Only include this language where it is a fungible issue and the original Tranche was issued under a [Prospectus] with a different date.

1. [(i)] Issuer: [ ]  
 [(ii)] Guarantor: [ ]
2. [(i)] Series Number: [ ]  
 [(ii)] Tranche Number: [ ]  
 [(iii)] Date on which the Notes become fungible: [Not Applicable/The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the *[insert description of the Series]* on *[insert date/the Issue Date/* exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph [24] below [which is expected to occur on or about *[insert date]*]].]
3. Specified Currency or Currencies: [ ]
4. Aggregate Nominal Amount [ ]  
 [(i)] Series: [ ]  
 [(ii)] Tranche: [ ]
5. Issue Price: [ ] per cent of the Aggregate Nominal Amount [plus accrued interest from *[insert date]* (if applicable)]
6. (i) Specified Denominations: [ ]<sup>5</sup>  
 (ii) Calculation Amount:<sup>7</sup> [ ]
7. (i) Issue Date: [ ]  
 (ii) Interest Commencement Date: [*Specify/Issue Date/Not Applicable*<sup>8</sup>]

8. Maturity Date: *[Specify date or (for Floating Rate Notes) Interest Payment Date falling in or nearest to the relevant month and year]*
9. Interest Basis:
  - per cent Fixed Rate
  - [[specify reference rate] +/-*
  - per cent Floating Rate
  - [Zero Coupon]
  - [Index Linked Interest]
  - [Other (*specify*)]
  - (further particulars specified below)
10. Redemption/Payment Basis:
  - [Redemption at par]
  - [Index Linked Redemption]
  - [Dual Currency]
  - [Partly Paid]
  - [Instalment]
  - [Other (*specify*)]
11. Change of Interest or Redemption/ Payment Basis: *[Specify details of any provision for convertibility of Notes into another interest or redemption/ payment basis]*  
[Not Applicable]
12. Put/Call Options:
  - [Investor Put]
  - [Change of Control Put/Put Event]<sup>9</sup>
  - [Issuer Call]
  - [(further particulars specified below)]
13. [(i)] Status of the Notes: [Senior/[Dated/Perpetual]/ Subordinated]<sup>10</sup>
- [(ii)] Status of the Guarantee: [Senior/[Dated/Perpetual]/ Subordinated]<sup>10</sup>

[(iii)] [Date [Board] approval for issuance of Notes [and Guarantee] obtained: [ ] [and [ ]], respectively]]  
*(N.B Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes or related Guarantee)*

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions [Applicable/Not Applicable]  
*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Rate[(s)] of Interest: [ ] per cent per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): [ ] in each year<sup>11</sup>
- (iii) Fixed Coupon Amount[(s)]: [ ] per Calculation Amount
- (iv) Broken Amount(s): [ ] per Calculation Amount, payable on the Interest Payment Date falling [in/on] [ ]
- (v) Day Count Fraction: [30/360 / Actual/Actual (ICMA) / specify other]
- (vi) [Determination Dates: [ ] in each year *(insert regular interest payment dates, ignoring issue date or maturity date in the case of a long or short first or last coupon. N.B. only relevant where Day Count Fraction is Actual/Actual (ICMA))*]
- (vii) [Ratings Step-up/Step-down: [Applicable/Not Applicable]<sup>9</sup>

- [- Step-up/Step-down Margin: [     ] per cent per annum]]
- (viii) Other terms relating to the method of calculating interest for Fixed Rate Notes: [Not Applicable/*give details*]
15. Floating Rate Note Provisions [Applicable/Not Applicable]  
*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Interest Period(s): [[     ] [, subject to adjustment in accordance with the Business Day Convention set out in (iv) below/, not subject to any adjustment, as the Business Day Convention in (iv) below is specified to be Not Applicable]]<sup>12</sup>
- (ii) Specified Interest Payment Dates: [[     ] in each year[, subject to adjustment in accordance with the Business Day Convention set out in (iv) below/, not subject to any adjustment, as the Business Day Convention in (iv) below is specified to be Not Applicable]]<sup>12</sup>
- (iii) First Interest Payment Date: [     ]
- (iv) Business Day Convention<sup>12</sup>: [Floating Rate Convention/ Following Business Day Convention/ Modified Following Business Day Convention/Preceding Business Day Convention/ other (*give details*)][Not Applicable]
- (v) Business Centre(s)<sup>12</sup>: [     ]

- (vi) Manner in which the Rate(s) of Interest is/are to be determined: [Screen Rate Determination/ISDA Determination/other (*give details*)]
- (vii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the [Agent]): [ ]
- (viii) Screen Rate Determination:
- Reference Rate: [ ]
  - Interest Determination Date(s): [ ]
  - Relevant Screen Page: [ ]
- (ix) ISDA Determination:
- Floating Rate Option: [ ]
  - Designated Maturity: [ ]
  - Reset Date: [ ]
  - [ - ISDA Definitions [2000/2006]]
- (x) <sup>9</sup>[Linear Interpolation: Not Applicable/  
Applicable – the Rate of Interest for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation (*specify for each short or long interest period*)]
- (xi) Margin(s): [+/-][ ] per cent per annum
- (xii) Minimum Rate of Interest: [ ] per cent per annum
- (xiii) Maximum Rate of Interest: [ ] per cent per annum
- (xiv) Day Count Fraction: [ ]

- (xv) <sup>9</sup>[Ratings Step-up/Step-down: [Applicable/Not Applicable]  
[- Step-up/Step-down Margin: [ ] per cent per annum]]
- (xvi) Fall back provisions, rounding [ ] provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:
16. Zero Coupon Note Provisions [Applicable/Not Applicable]  
*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) [Amortisation/Accrual] Yield: [ ] per cent per annum
- (ii) [Reference Price: [ ]]
- (iii) [Day Count Fraction in relation to Early Redemption Amounts: [[30/360][Actual/360] [Actual/365]][specify other]]
- (iv) Any other formula/basis of determining amount payable: [ ]
17. Index-Linked Interest Note/other variable-linked interest Note Provisions<sup>13</sup> [Applicable/Not Applicable]  
*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Index/Formula/other variable: *[give or annex details]*
- (ii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the [Agent]): [ ]
- (iii) Provisions for determining Coupon where calculated by reference to Index and/or Formula and/or other variable: [ ]

- (iv) Determination Date(s): [ ]
  - (v) Provisions for determining Coupon where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: [ ]
  - (vi) Interest or calculation period(s): [ ]
  - (vii) Specified Interest Payment Dates: [ ]
  - (viii) Business Day Convention: [Floating Rate Convention/ Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention/ other (give details)]
  - (ix) Business Centre(s): [ ]
  - (x) Minimum Rate/Amount of Interest: [ ] [per cent] per annum
  - (xi) Maximum Rate/Amount of Interest: [ ] [per cent] per annum
  - (xii) Day Count Fraction: [ ]
18. Dual Currency Note Provisions [Applicable/Not Applicable]  
*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Rate of Exchange/method of calculating Rate of Exchange: [give details]
  - (ii) Party, if any, responsible for calculating the principal and/or interest due (if not the [Agent]): [ ]

- (iii) Provisions applicable where calculation by reference to Rate of Exchange impossible or impracticable: [     ]
- (iv) Person at whose option Specified Currency(ies) is/are payable: [     ]

**PROVISIONS RELATING TO REDEMPTION**

19. Call Option [Applicable/Not Applicable]  
*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- (i) Optional Redemption Date(s): [     ]
- (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): [     ] per Calculation Amount [/Spens Amount/ Make-Whole Amount]<sup>9</sup> / *specify other/see Appendix*

<sup>9</sup> *[(If Spens Amount or Make-whole Amount is selected, include items (A) to (E) below or relevant options as are set out in the Conditions)*

[(A) Reference Bond: [Insert applicable Reference Bond]]

[(B) Quotation Time: [     ]]

[(C) Redemption Margin: [[     ] per cent]]

[(D) Determination Date: [     ]]

[(E) Reference Dealers: [     ]]

- (iii) If redeemable in part:
  - (a) Minimum Redemption Amount: [     ] per Calculation Amount

- (b) Maximum Redemption Amount: [ ] per Calculation Amount
- (iv) Notice period<sup>14</sup> [ ] days
20. Put Option [Applicable/Not Applicable]  
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Optional Redemption Date(s): [ ]
- (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): [ ] per Calculation Amount/*specify other/see Appendix*
- (iii) Notice period<sup>14</sup> [ ] days
- [21. Change of Control Put Option/Put Event<sup>9</sup> [Applicable/Not Applicable]]
- [(i) Optional Redemption Amount(s) of each Note: [ ] per Calculation Amount]
- [(ii) Put Period: [ ]]
- [(iii) Put Date: [ ]]
22. Final Redemption Amount of each Note<sup>13</sup> [ ] per Calculation Amount
- In cases where the Final Redemption Amount is Index-Linked or other variable-linked:
- (i) Index/Formula/variable: [*give or annex details*]
- (ii) Party responsible for calculating the Final Redemption Amount (if not the [Agent]): [ ]

- (iii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable: [    ]
- (iv) Determination Date(s): [    ]
- (v) Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: [    ]
- (vi) Payment Date: [    ]
- (vii) Minimum Final Redemption Amount: [    ] per Calculation Amount
- (viii) Maximum Final Redemption Amount: [    ] per Calculation Amount

23. Early Redemption Amount

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): [    ]

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes:

### **Bearer Notes:**

[Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]

[Temporary Global Note exchangeable for Definitive Notes on [ ] days' notice]<sup>15</sup>

[Permanent Global Note exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]

### **Registered Notes:**

[Regulation S Global Note (US\$/€[ ] nominal amount) registered in the name of a nominee for [DTC/a common depositary for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg]]

- [Rule 144A Global Note (US\$[ ] nominal amount) registered in the name of a nominee for [DTC/a common depository for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg]]
25. New Global Note:<sup>16</sup> [Yes] [No]
26. Financial Centre(s)<sup>17</sup> or other special provisions relating to payment dates: [Not Applicable/*give details. Note that this paragraph relates to the date of payment, and not the end dates of interest periods for the purposes of calculating the amount of interest, to which sub-paragraphs 15(v) and 17(ix) relate*]
27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): [No/Yes. As the Notes have more than 27 coupon payments, talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made.]
28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: [Not Applicable/*give details*]

29. Details relating to Instalment Notes: [Not Applicable/*give details*]  
amount of each instalment, date on  
which each payment is to be made:
30. Other terms or special conditions:<sup>18</sup> [Not Applicable/*give details*]

## **RESPONSIBILITY**

The Issuer [and the Guarantor] accept[s] responsibility for the information contained in this Pricing Supplement. [*Relevant third party information*] has been extracted from (*specify source*). [Each of the] [The] Issuer [and the Guarantor(s)] confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by (*specify source*), no facts have been omitted which would render the reproduced information inaccurate or misleading.]<sup>19</sup>

Signed on behalf of [*name of the Issuer*]:

By: .....

Duly authorised

[Signed on behalf of [*name of the Guarantor*]:

By: .....

Duly authorised]

## PART B – OTHER INFORMATION

### 1. LISTING<sup>20</sup>

[Application has been made by the Issuer (or on its behalf) for the Notes to be listed on *[specify relevant market - note this must not be a regulated market]*<sup>20</sup> with effect from [ ].]

[Application is expected to be made by the Issuer (or on its behalf) for the Notes to be listed on *[specify relevant market - note this must not be a regulated market]*<sup>20</sup> with effect from [ ].] [Not Applicable.]

*(Where documenting a fungible issue need to indicate that original Notes are already admitted to trading.)*

### [2. RATINGS

Ratings:

The Notes to be issued have been rated:

[S & P: [ ]]

[Moody's: [ ]]

[[Fitch: [ ]]

[[Other]: [ ]]

*(The above disclosure should reflect the rating allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating.)*

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

[Save for any fees payable to the [Managers/Dealers], so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The [Managers/Dealers] and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer [and the Guarantor] and [its/their] affiliates in the ordinary course of business. (*Amend as appropriate if there are other interests*)]

### 4. OPERATIONAL INFORMATION

ISIN: [ ]

Common Code: [ ]

[CUSIP: [ ]]<sup>21</sup>

[CINS: [ ]]

Any clearing system(s) other than [DTC,] Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): [Not Applicable/*give name(s) and number(s)*]

Delivery: Delivery [against/free of] payment

Names and addresses of additional Paying Agent(s) (if any): [ ]

[Intended to be held in a manner which would allow Eurosystem libility<sup>22 23</sup>: [Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of

one of the ICSDs acting as common safekeeper)] *[include this text for registered notes]* and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]/

[No. Whilst the designation is specified as “no” at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper) *[include this text for registered notes]*]. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by

the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]]

## 5. DISTRIBUTION

- (i) Method of distribution: [Syndicated/Non-syndicated]
- (ii) If syndicated, names of Managers: [Not Applicable/*give names*]
- (iii) Stabilisation Manager(s) (if any): [Not Applicable/*give names*]
- (iv) If non-syndicated, name of Dealer: [Not Applicable/*give name*]
- (v) US Selling Restrictions: [Reg. S Compliance Category [1/2/3]; [Rule 144A;] TEFRA C/ TEFRA D/ TEFRA not applicable]
- (vi) Additional selling restrictions: [Not Applicable/*give details*]

<b>END NOTES</b>
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<sup>1</sup> *This should reflect the name of the document.*

<sup>2</sup> *Leave blank in the pro forma Pricing Supplement in the base prospectus.*

<sup>3</sup> *As this is a pro forma Pricing Supplement for securities that are not subject to the Prospectus Directive (because they are not admitted to trading on a regulated market in the EEA and/or are offered within one of the Prospectus Directive exemptions) it is not appropriate to refer to the copies posted on any exchange's website.*

<sup>4</sup> *Only include details of a supplement in which the Conditions have been amended or information added for the purposes of all future issues under the Programme.*

<sup>5</sup> *Add the following language if the programme allows for issues of securities with a maturity of less than one year and the issuer is not an authorised person permitted to accept deposits or an exempt person under the UK Financial Services and Markets Act 2000. Delete square-bracketed text for issuers incorporated in the UK or within section 418 FSMA. The issue of securities with a maturity of less than one year by such issuers, where the issue proceeds are to be accepted in the United Kingdom, or, in the case of issuers incorporated in the UK or within section 418 FSMA in any country, will be subject to section 19 FSMA unless their denomination is £100,000 or more (or its equivalent in other currencies) and they are only issued to “professionals” within Article 9(2)(a) of the Financial Services and Markets Act (Regulated Activities) Order 2001:*

*“Notes [(including Notes denominated in Sterling) in respect of which the issue proceeds are to be accepted by the issuer in the United Kingdom or whose issue otherwise constitutes a contravention of Section 19 FSMA and] which have a maturity of less than one year must have a minimum redemption value of £100,000 (or its equivalent in other currencies).”*

*Add appropriate provisions to terms and conditions if included.*

<sup>6</sup> *If the specified denomination is expressed to be €100,000 or its equivalent and multiples of a lower principal amount (for example €1,000), insert the additional wording below which follows the Guidance Note published by ICMA in November 2006 (or its replacement from time to time).*

*“€100,000 and integral multiples of [€1,000] in excess thereof up to and including [€199,000]. No notes in definitive form will be issued with a denomination above [€199,000].”*

<sup>7</sup> *The applicable Calculation Amount (which is used for the calculation of interest and redemption amounts) will be (i) if there is only one Specified Denomination, the Specified Denomination of the relevant Notes or (ii) if there are several Specified Denominations or the circumstances referred to in Note 6 above apply (e.g. Specified Denominations of €100,000 and multiples of €1,000), the highest*

*common factor of those Specified Denominations (note: there must be a common factor in the case of two or more Specified Denominations). If “Calculation Amount” is to be used in the Pricing Supplement, corresponding references to the Calculation Amount for interest, put and call options and redemption amount calculation purposes should be included in the terms and conditions set out in the base prospectus. Note that a Calculation Amount of less than 1,000 units of the relevant currency may result in practical difficulties for paying agents and/or ICSDs who should be consulted if such an amount is proposed.*

- <sup>8</sup> *An Interest Commencement Date will not be relevant for certain Notes, for example Zero Coupon Notes.*
- <sup>9</sup> *The placeholders for any “event risk” put, Ratings Step-up/Step-down, Linear Interpolation, Spens or Make-whole Amounts should only be included in the pro forma Pricing Supplement if equivalent placeholders appear in the pro forma final terms in the base prospectus (meaning that relevant Conditions are included). The placeholders included should then reflect the name ascribed to, and any other mechanics of, such Conditions. Alternatively, clear details of the relevant provisions will need to be set out in the Pricing Supplement for the drawdown.*
- <sup>10</sup> *Consider whether the “senior” terminology is appropriate. See the ICMA paper “Description of Debt as Senior and the Negative Pledge Covenant”, dated October 12, 2006.*
- <sup>11</sup> *Interest on a Renminbi fixed rate note is adjusted; that is, interest actually accrues to the date it is paid. Where a Renminbi fixed rate note, or any other fixed rate note where interest is to be adjusted, is likely to be issued, Business Day Convention provisions will need to be included in the Fixed Rate Note Conditions and relevant placeholders included in the pro forma Pricing Supplement in the base prospectus. Alternatively, clear amendments to those Conditions, providing for adjustment in a fixed rate context, will need to be set out in the Pricing Supplement for the drawdown.*
- <sup>12</sup> *These sub-paragraphs relate to interest periods and the end dates of interest periods for the purposes of calculating the amount of interest, and not the actual date of payment, to which paragraph 26 relates. Note that sub-paragraphs 15(i) and 15(ii) will need tailoring when drafting the pro forma final terms and pricing supplement in the base*

*prospectus to ensure that they reflect how the Conditions adjust the Interest Payment Date and Interest Period for interest accrual purposes.*

- <sup>13</sup> *If the Conditions set out in the Prospectus do not include a term set out at paragraphs 17 or 22, e.g. Determination Date, Minimum Amount of Interest, Maximum Final Redemption Amount, then the relevant term should be deleted from the form of Pricing Supplement set out in the Prospectus.*
- <sup>14</sup> *Conditions may set the notice period or state that it is to be specified in the Pricing Supplement. Where the notice period is to be specified in the Pricing Supplement, or the Issuer is using the Pricing Supplement to set notice periods which are different to those provided in the Conditions, issuers are advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems and custodians, as well as any other notice requirements which may apply, for example, as between the issuer and its fiscal agent or any trustee.*
- <sup>15</sup> *The exchange upon notice/at any time options should not be expressed to be applicable if the Specified Denominations of the Notes in paragraph 6 includes language that reflects the circumstances referred to in Note 6 above (for example Specified Denominations of €100,000 and multiples of €1,000).*
- <sup>16</sup> *Include if the programme allows a choice between new global notes (“NGNs”) or classic global notes (“CGNs”) or if the Programme specifies NGNs only. If the programme specifies NGNs only, state “Yes”.*
- <sup>17</sup> *Note that the ICMSA Recommendation with respect to requirements for Payment Business Days (090428/11) (which can be accessed from the Publications page of the International Capital Markets Services Association website at [www.icmsa.org](http://www.icmsa.org)) gives guidance regarding the financial centres to be open for payments.*
- <sup>18</sup> *A number of countries (for example, Iceland, Spain, Portugal and Italy) may require tax certification to enable interest to be paid gross by issuers. Consider including a term providing for tax certification where applicable.*
- <sup>19</sup> *Consider including if third party information is provided, for example in relation to an index or its components, an underlying security or the issuer of an underlying security.*

- <sup>20</sup> *Include the name of the relevant exchange and/or market, for example the Euro MTF market of the Luxembourg Stock Exchange, which is not a regulated market (as defined in the Prospectus Directive) within the EEA. If the notes are to be admitted to trading on such a regulated market, this ICMA Pro Forma Pricing Supplement must not be used and one of the alternative Pro Forma Final Terms contained in the ICMA Primary Market Handbook should be considered instead.*
- <sup>21</sup> *A CUSIP number is applicable to securities cleared through DTC and a CINS number is a US-allocated number relevant to securities traded on an international basis and underwritten outside the US and Canada. The Agent would normally apply for these.*
- <sup>22</sup> *Include if the programme allows a choice between NGNs, NSS or CGNs or if the programme specifies NGNs or NSS only.*
- <sup>23</sup> *Where the programme provides for notes which may be issued through a domestic clearing system, this wording will need to be amended to reflect the fact that notes issued through a domestic clearing system may also be ECB eligible.*

