



BARCLAYS BANK PLC

*(Incorporated with limited liability in England and Wales)*

USD 20,000,000 Zero Coupon Securities due August 2043 pursuant to the Global Structured Securities Programme  
Issue Price: 100 per cent.

This document constitutes the final terms of the Securities (the "**Final Terms**") described herein for the purposes of Article 5.4 of the Prospectus Directive and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "**Issuer**"). These Final Terms are supplemental to and should be read in conjunction with the GSSP Base Prospectus 1 dated 14 May 2013 (the "**Base Prospectus**"), which constitutes a base prospectus for the purpose of the Prospectus Directive. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the individual issue of the Securities is annexed to these Final Terms.

The Base Prospectus is available for viewing at <http://www.barclays.com/InvestorRelations/DebtInvestors> and during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London, and copies may be obtained from such office. Words and expressions defined in the Base Prospectus and not defined in this document shall bear the same meanings when used herein.

**Barclays**

**Final Terms dated 22 August 2013**

## Part A – CONTRACTUAL TERMS

1. (i) Series number: NX000131715
- (ii) Tranche number: 1
2. Currency: United States dollar (“USD”)
3. Securities:
  - b. Aggregate Nominal Amount as at the Issue Date: USD 20,000,000
  - b. Specified Denomination: USD 1,000,000
  - c. Calculation Amount: Specified Denomination
  - d. Minimum Tradable Amount: Not Applicable
4. Issue Price: 100 per cent. of the Aggregate Nominal Amount
5. a. Issue Date: 22 August 2013
- b. Interest Commencement Date: Issue Date
6. Scheduled Redemption Date: 22 August 2043

### Provisions relating to interest (if any) payable

7. Type of Interest: Zero Coupon
  - a. Interest Payment Date: Not Applicable
  - b. Interest Period End Date: Not Applicable
8. Switch Option: Not Applicable
9. Fixed Rate Interest Provisions: Not Applicable
10. Floating Rate Interest Provisions: Not Applicable
11. Zero Coupon Provisions: Applicable
 

Internal Rate of Return: 5.30 per cent.
12. Inflation-Linked Interest Provisions: Not Applicable

### Provisions relating to redemption

13. a. Optional Early Redemption: Applicable
- b. Option Type: Call-Bermudan
14. Issuer call option provisions: Applicable
  - a. Optional Cash Redemption Dates: Each date set out in the table below under the column entitled ‘Optional Cash Redemption Date.’

| b. Early Redemption Percentage: | Early Redemption Percentage | Optional Cash Redemption Date |
|---------------------------------|-----------------------------|-------------------------------|
|                                 | 105.300000%                 | 22-August-2014                |
|                                 | 110.880900%                 | 22-August-2015                |
|                                 | 116.757588%                 | 22-August-2016                |
|                                 | 122.945740%                 | 22-August-2017                |
|                                 | 129.461864%                 | 22-August-2018                |

|             |                |
|-------------|----------------|
| 136.323343% | 22-August-2019 |
| 143.548480% | 22-August-2020 |
| 151.156549% | 22-August-2021 |
| 159.167847% | 22-August-2022 |
| 167.603742% | 22-August-2023 |
| 176.486741% | 22-August-2024 |
| 185.840538% | 22-August-2025 |
| 195.690087% | 22-August-2026 |
| 206.061661% | 22-August-2027 |
| 216.982929% | 22-August-2028 |
| 228.483024% | 22-August-2029 |
| 240.592625% | 22-August-2030 |
| 253.344034% | 22-August-2031 |
| 266.771268% | 22-August-2032 |
| 280.910145% | 22-August-2033 |
| 295.798383% | 22-August-2034 |
| 311.475697% | 22-August-2035 |
| 327.983909% | 22-August-2036 |
| 345.367056% | 22-August-2037 |
| 363.671510% | 22-August-2038 |
| 382.946100% | 22-August-2039 |
| 403.242243% | 22-August-2040 |
| 424.614082% | 22-August-2041 |
| 447.118628% | 22-August-2042 |

- c. Issuer Option Exercise Periods: The Issuer Option Exercise Period for each Optional Cash Redemption Date set out in the table above will be the period from, and including, the immediately preceding Optional Cash Redemption Date (or, if there is no preceding Optional Cash Redemption Date, then the Issue Date) to, and including, the day which is the number of Business Days prior to such Optional Cash Redemption Date equal to the Call Notice Period Number.
- d. Call Notice Period Number: 5
15. Holder put option provisions: Not Applicable
16. Final Redemption Type: Bullet Redemption
17. Bullet Redemption provisions: Applicable
- Final Redemption Percentage: 470.8159160 per cent.
18. Inflation-Linked Redemption provisions: Not Applicable
19. Early Cash Settlement Amount: Market Value
20. Form of Securities: Global Bearer Securities: Permanent Global Security

|     |  |   |
|-----|--|---|
|     |  | NGN Form: Applicable  |
| 21. | Trade Date:  | 15 August 2013  |
| 22. | Early Redemption Notice Period Number:                       | As set out in General Condition 25.1 ( <i>Definitions</i> ) |
| 23. | Additional Business Centre(s):                               | Not Applicable  |
| 24. | Business Day Convention:                                     | Modified Following  |
| 25. | Determination Agent:   | Barclays Bank PLC   |
| 26. | Common Depository:   | Not Applicable  |
| 27. | Registrar:   | Not Applicable  |
| 28. | CREST Agent:   | Not Applicable  |
| 29. | Transfer Agent:  | Not Applicable  |
| 30. | Names and addresses of Manager and underwriting commitments: | Not Applicable  |
| 31. | Registration Agent:  | Not Applicable  |
| 32. | Masse Category:  | Not Applicable  |
| 33. | Governing Law:   | English Law   |
| 34. | Change in Law – Hedging:                                     | Applicable  |
| 35. | Hedging Disruption   | Applicable  |
| 36. | Increased Cost of Hedging:                                   | Applicable  |

## Part B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING** Application is expected to be made by the Issuer (or on its behalf) for the Securities to be listed and admitted to trading on the regulated market of the London Stock Exchange with effect from 22 August 2013.  
  
Estimate of total expenses related to admission to trading: GBP 300
2. **RATINGS**  
  
Ratings: The Securities have not been individually rated.
3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**  
  
Save as discussed in the risk factor "Risks associated with conflicts of interest between the Issuer and purchasers of Securities", so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the issue.
4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**
  - (i) Reasons for the offer: General funding
  - (ii) Estimated net proceeds: Not Applicable
  - (iii) Estimated total expenses: Not Applicable
5. **OPERATIONAL INFORMATION**
  - (i) ISIN: XS0934778043
  - (ii) Common Code: 093477804
  - (iii) Relevant Clearing System(s) and the relevant identification number(s): Clearstream  
Euroclear
  - (iv) Delivery: Delivery free of payment
  - (v) Name and address of additional Paying Agent(s) (if any): Not Applicable
6. **TERMS AND CONDITIONS OF THE OFFER**
  - (i) Offer Price: 100 per cent. of the Issue Price
  - (ii) Conditions to which the offer is subject: Not Applicable
  - (iii) Description of the application process: Not Applicable
  - (iv) Details of the minimum and/or maximum amount of application: Not Applicable
  - (v) Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable
  - (vi) Details of method and time limits for

paying up and delivering the Securities:

(vii) Manner in and date on which results of the offer are to be made public: Not Applicable

(viii) Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: Not Applicable

(ix) Whether tranche(s) have been reserved for certain countries: Not Applicable

(x) Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made: Not Applicable

(xi) Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable

(xii) Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: Not Applicable

## ISSUE SPECIFIC SUMMARY

| Section A – Introduction and Warnings |   |  |
|---------------------------------------|---|--|
| A.1                                   | <b>Introduction and Warnings</b>  | <p>This Summary should be read as an introduction to the Base Prospectus. Any decision to invest in Securities should be based on consideration of the Base Prospectus as a whole, including any information incorporated by reference, and read together with the Final Terms.</p> <p>Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff might, under the national legislation of the relevant Member State of the European Economic Area, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>No civil liability shall attach to any responsible person solely on the basis of this Summary, including any translation thereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p>   |
| A.2                                   | <b>Consent by the Issuer to the use of prospectus in subsequent resale or final placement of Securities, indication of offer period and conditions to consent for subsequent resale or final placement, and warning</b> | Not applicable; the Issuer does not consent to the use of the Base Prospectus for subsequent resales.  |
| Section B – Issuer                    |   |  |
| B.1                                   | <b>Legal and commercial name of the Issuer</b>  | The Securities are issued by Barclays Bank PLC (the "Issuer")  |
| B.2                                   | <b>Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of the Issuer</b>  | The Issuer is a public limited company registered in England and Wales. The Issuer was incorporated on 7 August 1925 under the Colonial Bank Act 1925 and, on 4 October 1971, was registered as a company limited by shares under the Companies Act 1948 to 1967. Pursuant to The Barclays Bank Act 1984, on 1 January 1985, the Issuer was re-registered as a public limited company.   |
| B.4b                                  | <b>Known trends affecting the Issuer and industries in which the Issuer operates</b>  | <p>The business and earnings of the Issuer and its subsidiary undertakings (together, the "Group") can be affected by the fiscal or other policies and other actions of various governmental and regulatory authorities in the UK, EU, U.S. and elsewhere, which are all subject to change. The regulatory response to the financial crisis has led and will continue to lead to very substantial regulatory changes in the UK, EU and U.S. and in other countries in which the Group operates. It has also (amongst other things) led to (i) a more assertive approach being demonstrated by the authorities in many jurisdictions; and (ii) enhanced capital and liquidity requirements (for example pursuant to the fourth Capital Requirements Directive (CRD IV)). Any future regulatory changes may restrict the Group's operations, mandate certain lending activity and impose other, significant compliance costs.</p> <p>Known trends affecting the Issuer and the industry in which the Issuer operates include:</p> <ul style="list-style-type: none"> <li>• continuing political and regulatory scrutiny of the banking industry which is leading to increased or changing regulation that is likely to have a significant effect on the</li> </ul> |

|      |   |  |
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|      |   | <p>industry;</p> <ul style="list-style-type: none"> <li>• general changes in regulatory requirements, for example, prudential rules relating to the capital adequacy framework and rules designed to promote financial stability and increase depositor protection;</li> <li>• the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act, which contains far reaching regulatory reform (including restrictions on proprietary trading and fund-related activities (the so-called "Volcker rule"));</li> <li>• recommendations by the Independent Commission on Banking that: (i) the UK and EEA retail banking activities of a UK bank or building society should be placed in a legally distinct, operationally separate and economically independent entity (so-called "ring-fencing"); and (ii) the loss-absorbing capacity of ring-fenced banks and UK-headquartered global systemically important banks (such as the Issuer) should be increased to levels higher than the Basel 3 proposals;</li> <li>• investigations by the Office of Fair Trading into Visa and MasterCard credit and debit interchange rates, which may have an impact on the consumer credit industry;</li> <li>• investigations by regulatory bodies in the UK, EU and U.S. into submissions made by the Issuer and other panel members to the bodies that set various interbank offered rates such as the London Interbank Offered Rate ("LIBOR") and the Euro Interbank Offered Rate ("EURIBOR"); and</li> <li>• changes in competition and pricing environments.</li> </ul> |
| B.5  | Description of group and Issuer's position within the group   | <p>The Group is a major global financial services provider.</p> <p>The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Group.</p>   |
| B.9  | Profit forecast or estimate   | Not Applicable; the Issuer has chosen not to include a profit forecast or estimate.  |
| B.10 | Nature of any qualifications in audit report on historical financial information                            | Not Applicable; the audit report on the historical financial information contains no such qualifications.  |
| B.12 | Selected key financial information; No material adverse change and no significant change statements         | <p>Based on the Group's audited financial information for the year ended 31 December 2012, the Group had total assets of £1,490,747 million (2011: £1,563,402 million), total net loans and advances of £466,627 million (2011: £478,726 million), total deposits of £462,806 million (2011: £457,161 million), and total shareholders' equity of £62,894 million (2011: £65,170 million) (including non-controlling interests of £2,856 million (2011: £3,092 million)). The profit before tax from continuing operations of the Group for the year ended 31 December 2012 was £99 million (2011: £5,974 million) after credit impairment charges and other provisions of £3,596 million (2011: £3.802 million). The financial information in this paragraph is extracted from the audited consolidated financial statements of the Issuer for the year ended 31 December 2012.</p> <p>There has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2012.</p> <p>There has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2012.</p>  |
| B.13 | Recent events particular to the Issuer which are materially relevant to the evaluation of Issuer's solvency | <p>On 12 February 2013, the Issuer announced the outcome of a strategic review. As a result of certain commitments made in the review, the Group incurred a restructuring charge of approximately £154 million in the first quarter of 2013 and expects to incur costs associated with implementing the restructuring plan of £1 billion in 2013, £1 billion in 2014 and £0.7 billion in 2015.</p> <p>On 6 December 2012, the Issuer announced that it had agreed to combine the majority of its Africa operations (the "Portfolio") with Absa Group Limited ("Absa"). The proposed</p>  |



|                               |  |   |
|-------------------------------|--|---|
|                               |  | <p>combination is to be effected by way of an acquisition by Absa of the Portfolio for a consideration of 129,540,636 Absa ordinary shares (representing a value of approximately £1.3 billion). As a result of the transaction, the Issuer's stake in Absa will increase from 55.5 per cent. to 62.3 per cent.</p> <p>On 9 October 2012, the Issuer announced that it had agreed to acquire the deposits, mortgages and business assets of ING Direct UK. Under the terms of the transaction, which completed on 5 March 2013, the Issuer acquired amongst other business assets a deposit book with balances of approximately £11.4 billion and a mortgage book with outstanding balances of approximately £5.3 billion.</p> <p>On 22 May 2012, the Issuer announced that it had agreed to dispose of the Issuer's entire holding in BlackRock, Inc. ("BlackRock") pursuant to an underwritten public offer and a partial buy-back by BlackRock. On disposal, the Issuer received net proceeds of approximately U.S.\$5.5 billion (£3.5 billion).</p>   |
| B.14                          | Dependency of Issuer on other entities within the group  | <p>The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Group.</p> <p>The financial position of the Issuer is dependent on the financial position of its subsidiary undertakings.</p>   |
| B.15                          | Description of Issuer's principal activities   | <p>The Group is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services with an extensive international presence in Europe, the United States, Africa and Asia.</p>   |
| B.16                          | Description of whether the Issuer is directly or indirectly owned or controlled and by whom and nature of such control | <p>The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Issuer and its subsidiary undertakings.</p>   |
| B.17                          | Credit ratings assigned to the Issuer or its debt securities   | <p>The short term unsecured obligations of the Issuer are rated A-1 by Standard &amp; Poor's Credit Market Services Europe Limited, P-1 by Moody's Investors Service Ltd. and F1 by Fitch Ratings Limited and the long-term obligations of the Issuer are rated A+ by Standard &amp; Poor's Credit Market Services Europe Limited, A2 by Moody's Investors Service Ltd. and A by Fitch Ratings Limited. A specific issue of Securities may be rated or unrated.</p> <p><b>Ratings:</b> This issue of Securities will not be rated.</p>  |
| <b>Section C – Securities</b> |  |   |
| C.1                           | Type and class of Securites being offered and/or admitted to trading   | <p>Securities (the "Securities") may be debt securities or, where the repayment terms are linked to the performance of a specified inflation index, derivative securities.</p> <p>Securities will either bear interest at either a fixed or floating rate, or a rate that is calculated by reference to movements in a specified inflation index, or be zero coupon securities (which do not pay interest). Securities may include an option for the Issuer to switch the fixed rate to a floating rate, or vice versa, at its election.</p> <p>Securities may include an option for the Securities to be redeemed prior to maturity at the election of the Issuer or the investor.</p> <p>If Securities are not redeemed early they will redeem on the scheduled redemption date and the amount paid will either be a fixed redemption amount, or an amount linked to the performance of a specified inflation index.</p> <p>Securities may be cleared through a clearing system or uncleared and held in bearer or registered form. Certain cleared Securities may be in dematerialised and uncertificated book-entry form. Title to cleared Securities will be determined by the books of the relevant clearing system.</p> <p>Securities will be issued in one or more series (each a "Series") and each Series may be issued</p> |

|                |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
|----------------|---|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                |   | <p>in tranches (each a "Tranche") on the same or different issue dates. The Securities of each Series are intended to be interchangeable with all other Securities of that Series. Each Series will be allocated a unique Series number and an identification code.</p> <p>The Securities are transferable obligations of the Issuer that can be bought and sold by investors in accordance with the terms and conditions set out in the Base Prospectus (the "General Conditions"), as completed by the final terms document (the "Final Terms") (the General Conditions as so completed, the "Conditions").</p> <p>Interest: The Securities will not pay any interest.</p> <p>Call or Put option: Securities may be redeemed before the scheduled redemption date at the option of the Issuer on the following dates:</p> <table border="1" data-bbox="651 555 1249 1469"> <tr><td>22-August-2014</td></tr> <tr><td>22-August-2015</td></tr> <tr><td>22-August-2016</td></tr> <tr><td>22-August-2017</td></tr> <tr><td>22-August-2018</td></tr> <tr><td>22-August-2019</td></tr> <tr><td>22-August-2020</td></tr> <tr><td>22-August-2021</td></tr> <tr><td>22-August-2022</td></tr> <tr><td>22-August-2023</td></tr> <tr><td>22-August-2024</td></tr> <tr><td>22-August-2025</td></tr> <tr><td>22-August-2026</td></tr> <tr><td>22-August-2027</td></tr> <tr><td>22-August-2028</td></tr> <tr><td>22-August-2029</td></tr> <tr><td>22-August-2030</td></tr> <tr><td>22-August-2031</td></tr> <tr><td>22-August-2032</td></tr> <tr><td>22-August-2033</td></tr> <tr><td>22-August-2034</td></tr> <tr><td>22-August-2035</td></tr> <tr><td>22-August-2036</td></tr> <tr><td>22-August-2037</td></tr> <tr><td>22-August-2038</td></tr> <tr><td>22-August-2039</td></tr> <tr><td>22-August-2040</td></tr> <tr><td>22-August-2041</td></tr> <tr><td>22-August-2042</td></tr> </table> <p>Final Redemption: The final redemption amount will be 470.8159160 per cent of USD 1,000,000 (the calculation amount).</p> <p>Form: The Securities will initially be issued in global bearer form.</p> <p>Identification: Series number: NX000131715; Tranche number: 1.</p> <p>Identification Codes: ISIN: XS0934778043; Common Code: 093477804.</p> <p>Governing Law: The Securities will be governed by English law.</p> | 22-August-2014 | 22-August-2015 | 22-August-2016 | 22-August-2017 | 22-August-2018 | 22-August-2019 | 22-August-2020 | 22-August-2021 | 22-August-2022 | 22-August-2023 | 22-August-2024 | 22-August-2025 | 22-August-2026 | 22-August-2027 | 22-August-2028 | 22-August-2029 | 22-August-2030 | 22-August-2031 | 22-August-2032 | 22-August-2033 | 22-August-2034 | 22-August-2035 | 22-August-2036 | 22-August-2037 | 22-August-2038 | 22-August-2039 | 22-August-2040 | 22-August-2041 | 22-August-2042 |
| 22-August-2014 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2015 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2016 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2017 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2018 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2019 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2020 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2021 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2022 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2023 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2024 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2025 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2026 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2027 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2028 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2029 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2030 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2031 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2032 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2033 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2034 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2035 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2036 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2037 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2038 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2039 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2040 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2041 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 22-August-2042 |   |  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| C.2            | Currency  | <p>Subject to compliance with all applicable laws, regulations and directives, Securities may be issued in any currency.</p> <p>The Securities will be denominated in United States dollars ("USD").</p>   |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| C.5            | Description of restrictions on free transferability of the Securities | <p>With respect to the United States, Securities offered and sold outside the United States to non-US persons in reliance on 'Regulation S' must comply with transfer restrictions. Securities held in a clearing system will be transferred in accordance with the rules, procedures and regulations of that clearing system.</p> <p>Subject to the above, the Securities will be freely transferable.</p>  |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |

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|-----|---|---|
| C.8 | Description of rights attached to the Securities and limitations to those rights; ranking of the Securities | <p><b>Price:</b> Securities will be issued at a price and in such denominations as agreed between the Issuer and the relevant dealer(s) and/or manager(s) at the time of issuance.</p> <p><b>Status:</b> Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally among themselves.</p> <p><b>Taxation:</b> All payments in respect of the Securities shall be made without withholding or deduction for or on account of any taxes imposed by the Issuer's country of incorporation (or any authority or political subdivision thereof or therein) unless such withholding or deduction is required by law. In the event that any such withholding or deduction is required by law, the Issuer will, save in limited circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted.</p> <p><b>Additional Disruption Events:</b> If there is a change in applicable law, a currency disruption or a tax event affecting the Issuer's ability to fulfil its obligations under the Securities, and in respect of certain Securities, if hedging disruption or increased cost of hedging adversely affects the hedging ability of the Issuer and/or any of its affiliates, the terms of the Securities may be adjusted and/or the Securities may be redeemed early, without the consent of investors. Upon an early redemption investors will receive either the face value, the amortised amount or the market value of the Securities (which, in the latter case may include deductions for hedging termination and funding breakage costs).</p> <p><b>Events of default:</b> If the Issuer fails to make any payment due under the Securities (and such failure is not remedied within 30 days, or in the case of interest 15 days), the Securities will become immediately due and payable, upon notice being given by the holder (or, in the case of French law Securities, the representative of the holders).</p> <p><b>Unlawfulness:</b> If the Issuer determines that the performance of any of its obligations under the Securities has become unlawful the Securities may be redeemed early at the option of the Issuer.</p> <p><b>Meetings:</b> The Securities contain provisions for investors to call and attend meetings to vote upon proposed amendments to the terms of the Securities or to pass a written resolution in the absence of such a meeting. These provisions permit defined majorities to approve certain amendments that will bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.</p> <p>The issue price of the Securities is 100 per cent. The denomination of each Series is USD 1,000,000 (the "Calculation Amount").</p> <p>Upon the occurrence of a change in applicable law, a currency disruption or a tax event affecting the Issuer's ability to fulfil its obligations under the Securities, the terms of the Securities may be adjusted by the Issuer and/or the Securities may be redeemed early. Upon such early redemption, the amount paid (if any) will be equal to the market value.</p> |
| C.9 | Interest/Redemption   | <p style="text-align: center;"><b>INTEREST</b></p> <p><b>Zero Coupon Securities:</b> The Securities will not pay any amount of interest unless any principal becomes overdue (in which case the rate of interest shall be equal to the Internal Rate of Return (5.30 per cent. per annum).</p> <p style="text-align: center;"><b>FINAL REDEMPTION</b></p> <p>The Securities are scheduled to redeem on 22 August 2043 by payment by the Issuer of an amount in USD equal to USD 1,000,000 multiplied by 470.8159160 per cent.</p> <p style="text-align: center;"><b>OPTIONAL EARLY REDEMPTION</b></p> <p><b>Call Option:</b> The Issuer may elect to redeem all of the Securities before the scheduled redemption date by giving a minimum of 5 business days' notice to the holders, which notice may be given on any business day falling within the period from, and including, the immediately preceding Optional Cash Redemption Date (or, if there is no preceding Optional Cash Redemption Date, then the Issue Date) to, and including the day which is the number of Business Days prior to such Optional Cash Redemption Date equal to the Call Notice Period Number (each, an "Issuer Option Exercise Period"). The Securities will be redeemed by payment of an amount per Calculation Amount equal to the percentage specified below under the heading 'Early Redemption Percentage' multiplied by the Calculation Amount on the relevant Optional Cash Redemption Date specified below under the heading "Optional Cash Redemption Date"(the "Optional Cash Redemption Date").</p>  |

|                             |  | <table border="1"> <thead> <tr> <th>Early Redemption Percentage</th> <th>Optional Cash Redemption Date</th> </tr> </thead> <tbody> <tr><td>105.300000%</td><td>22-August-2014</td></tr> <tr><td>110.880900%</td><td>22-August-2015</td></tr> <tr><td>116.757588%</td><td>22-August-2016</td></tr> <tr><td>122.945740%</td><td>22-August-2017</td></tr> <tr><td>129.461864%</td><td>22-August-2018</td></tr> <tr><td>136.323343%</td><td>22-August-2019</td></tr> <tr><td>143.548480%</td><td>22-August-2020</td></tr> <tr><td>151.156549%</td><td>22-August-2021</td></tr> <tr><td>159.167847%</td><td>22-August-2022</td></tr> <tr><td>167.603742%</td><td>22-August-2023</td></tr> <tr><td>176.486741%</td><td>22-August-2024</td></tr> <tr><td>185.840538%</td><td>22-August-2025</td></tr> <tr><td>195.690087%</td><td>22-August-2026</td></tr> <tr><td>206.061661%</td><td>22-August-2027</td></tr> <tr><td>216.982929%</td><td>22-August-2028</td></tr> <tr><td>228.483024%</td><td>22-August-2029</td></tr> <tr><td>240.592625%</td><td>22-August-2030</td></tr> <tr><td>253.344034%</td><td>22-August-2031</td></tr> <tr><td>266.771268%</td><td>22-August-2032</td></tr> <tr><td>280.910145%</td><td>22-August-2033</td></tr> <tr><td>295.798383%</td><td>22-August-2034</td></tr> <tr><td>311.475697%</td><td>22-August-2035</td></tr> <tr><td>327.983909%</td><td>22-August-2036</td></tr> <tr><td>345.367056%</td><td>22-August-2037</td></tr> <tr><td>363.671510%</td><td>22-August-2038</td></tr> <tr><td>382.946100%</td><td>22-August-2039</td></tr> <tr><td>403.242243%</td><td>22-August-2040</td></tr> <tr><td>424.614082%</td><td>22-August-2041</td></tr> <tr><td>447.118628%</td><td>22-August-2042</td></tr> </tbody> </table> <p>If the option to redeem the Securities is not exercised by the Issuer then the Securities will be redeemed on the scheduled redemption date.</p> | Early Redemption Percentage | Optional Cash Redemption Date | 105.300000% | 22-August-2014 | 110.880900% | 22-August-2015 | 116.757588% | 22-August-2016 | 122.945740% | 22-August-2017 | 129.461864% | 22-August-2018 | 136.323343% | 22-August-2019 | 143.548480% | 22-August-2020 | 151.156549% | 22-August-2021 | 159.167847% | 22-August-2022 | 167.603742% | 22-August-2023 | 176.486741% | 22-August-2024 | 185.840538% | 22-August-2025 | 195.690087% | 22-August-2026 | 206.061661% | 22-August-2027 | 216.982929% | 22-August-2028 | 228.483024% | 22-August-2029 | 240.592625% | 22-August-2030 | 253.344034% | 22-August-2031 | 266.771268% | 22-August-2032 | 280.910145% | 22-August-2033 | 295.798383% | 22-August-2034 | 311.475697% | 22-August-2035 | 327.983909% | 22-August-2036 | 345.367056% | 22-August-2037 | 363.671510% | 22-August-2038 | 382.946100% | 22-August-2039 | 403.242243% | 22-August-2040 | 424.614082% | 22-August-2041 | 447.118628% | 22-August-2042 |
|-----------------------------|--|---|-----------------------------|-------------------------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|
| Early Redemption Percentage | Optional Cash Redemption Date                                    |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 105.300000%                 | 22-August-2014   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 110.880900%                 | 22-August-2015   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 116.757588%                 | 22-August-2016   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 122.945740%                 | 22-August-2017   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 129.461864%                 | 22-August-2018   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 136.323343%                 | 22-August-2019   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 143.548480%                 | 22-August-2020   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 151.156549%                 | 22-August-2021   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 159.167847%                 | 22-August-2022   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 167.603742%                 | 22-August-2023   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 176.486741%                 | 22-August-2024   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 185.840538%                 | 22-August-2025   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 195.690087%                 | 22-August-2026   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 206.061661%                 | 22-August-2027   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 216.982929%                 | 22-August-2028   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 228.483024%                 | 22-August-2029   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 240.592625%                 | 22-August-2030   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 253.344034%                 | 22-August-2031   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 266.771268%                 | 22-August-2032   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 280.910145%                 | 22-August-2033   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 295.798383%                 | 22-August-2034   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 311.475697%                 | 22-August-2035   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 327.983909%                 | 22-August-2036   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 345.367056%                 | 22-August-2037   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 363.671510%                 | 22-August-2038   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 382.946100%                 | 22-August-2039   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 403.242243%                 | 22-August-2040   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 424.614082%                 | 22-August-2041   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| 447.118628%                 | 22-August-2042   |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| C21.                        | Market where Securities are traded                               | Application is expected to be made by the Issuer to list the Securities on the official list of the UK Listing Authority and admit the Securities to trading on the regulated market of the London Stock Exchange with effect from 22 August 2013.  |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| <b>Section D – Risks</b>    |  |   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |
| D.2                         | Key information on the key risks that are specific to the Issuer | <p><b>Credit Risk:</b> The Issuer is exposed to the risk of suffering loss if any of its customers, clients or market counterparties fails to fulfil its contractual obligations. The Issuer may also suffer loss where the downgrading of an entity's credit rating causes a fall in the value of the Issuer's investment in that entity's financial instruments.</p> <p>Weak or deteriorating economic conditions negatively impact these counterparty and credit-related risks. In recent times, the economic environment in the Issuer's main business markets (being Europe and the United States) have been marked by generally weaker than expected growth, increased unemployment, depressed housing prices, reduced business confidence, rising inflation and contracting GDP. Operations in the Eurozone remain affected by the ongoing sovereign debt crisis, the stresses being exerted on the financial system and the risk that one or more countries may exit the Euro. The current absence of a predetermined mechanism for a member state to exit the Euro means that it is not possible to predict the outcome of such an event and to accurately quantify the impact of such event on the Issuer's profitability, liquidity and capital. If some or all of these conditions persist or worsen, they may have a material adverse effect on the Issuer's operations, financial condition and prospects.</p> <p><b>Market risk:</b> The Issuer may suffer financial loss if the Issuer is unable to adequately hedge its balance sheet. This could occur as a result of low market liquidity levels, or if there are unexpected or volatile changes in interest rates, credit spreads, commodity prices, equity prices and/or foreign exchange rates.</p>   |                             |                               |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |             |                |

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|     |   | <p><b>Liquidity risk:</b> The Issuer is exposed to the risk that it may be unable to meet its obligations as they fall due as a result of a sudden, and potentially protracted, increase in net cash outflows. These outflows could be principally through customer withdrawals, wholesale counterparties removing financing, collateral posting requirements or loan draw-downs.</p> <p><b>Capital risk:</b> The Issuer may be unable to maintain appropriate capital ratios, which could lead to: (i) an inability to support business activity; (ii) a failure to meet regulatory requirements; and/or (iii) credit ratings downgrades. Increased regulatory capital requirements and changes to what constitutes capital may constrain the Issuer's planned activities and could increase costs and contribute to adverse impacts on the Issuer's earnings.</p> <p><b>Legal and Regulatory-related risk:</b> Non-compliance by the Issuer with applicable laws, regulations and codes relevant to the financial services industry could lead to fines, public reprimands, damage to reputation, increased prudential requirements, enforced suspension of operations or, in extreme cases, withdrawal of authorisations to operate.</p> <p><b>Reputation Risk:</b> Reputational damage reduces – directly or indirectly – the attractiveness of the Issuer to stakeholders and may lead to negative publicity, loss of revenue, litigation, regulatory or legislative action, loss of existing or potential client business, reduced workforce morale, and difficulties in recruiting talent. Sustained reputational damage could have a materially negative impact on our licence to operate and the value of the Issuer's franchise, which in turn could negatively affect the Issuer's profitability and financial condition.</p> <p><b>Infrastructure Resilience, Technology and Cyberspace risk:</b> The Issuer is exposed to risks from cyberspace to its systems. If customer or proprietary information held on, and/or transactions processed through these systems, is breached, there could be a materially negative impact on the Issuer's performance or reputation.</p> <p><b>Taxation risk:</b> The Issuer may suffer losses arising from additional tax charges, other financial costs or reputational damage due to: failure to comply with or correctly assess the application of, relevant tax law; failure to deal with tax authorities in a timely, transparent and effective manner; incorrect calculation of tax estimates for reported and forecast tax numbers; or provision of incorrect tax advice.</p> |
| D.3 | Key information on the key risks that are specific to the Securities          | <p><b>Investors in Securities may lose up to the entire value of their investment:</b> Even if the relevant Securities are stated to be repayable at an amount that is equal to or greater than their initial purchase price, the investor is still exposed to the credit risk of the Issuer and will lose up to the entire value of their investment if the Issuer goes bankrupt or is otherwise unable to meet its payment obligations. Investors may also lose some or all of their investment if:</p> <ul style="list-style-type: none"> <li>• investors sell their Securities prior to maturity in the secondary market at an amount that is less than the initial purchase price;</li> <li>• the Securities are redeemed early for reasons beyond the control of the Issuer (such as following a change in applicable law, a currency disruption or a tax event affecting the Issuer's ability to fulfil its obligations under the Securities) and the amount paid to investors is less than the initial purchase price; and/or</li> <li>• the terms and conditions of the Securities are adjusted (in accordance with the terms and conditions of the Securities) with the result that the redemption amount payable to investors and/or the value of the Securities is reduced.</li> </ul> <p><b>Reinvestment risk/loss of yield:</b> Following an early redemption of the Securities for any reason, investors may be unable to reinvest the redemption proceeds at an effective yield as high as the yield on the Securities being redeemed.</p> <p><b>Volatile market prices:</b> the market value of the Securities is unpredictable and may be highly volatile, as it can be affected by many unpredictable factors, including: market interest and yield rates; fluctuations in currency exchange rates; exchange controls; the time remaining until the Securities mature; economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions; changes in laws or regulations; and the Issuer's creditworthiness or perceived creditworthiness.</p>   |
| D6. | Risk warning that investors may lose value of entire investment or part of it | The capital invested in the Securities is at risk. Consequently, investors may lose the value of their entire investment, or part of it.   |

**Section E – Offer**

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| E.2b | <b>Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks</b> | The net proceeds from each issue of Securities will be applied by the Issuer for its general corporate purposes, which include making a profit and/or hedging certain risks. If the Issuer elects at the time of issuance of Securities to make different or more specific use of proceeds, such use will be described in the Final Terms and summarised below. |
| E.3  | <b>Description of the terms and conditions of the offer</b>   | Not applicable; the Securities have not been offered to the public.   |
| E.4  | <b>Description of any interest material to the issue/offer, including conflicting interests</b>             | Not Applicable; no person involved in the issue or offer has any interest, or conflicting interest, that is material to the issue or offer of Securities.   |
| E.7  | <b>Estimated expenses charged to investor by issuer/offeror</b>   | Not applicable; no expenses will be charged to the investor by the issuer or the offeror.   |