

Dated: \_\_\_\_ June 2020

**BARCLAYS BANK PLC**

as Issuer, Determination Agent and French Cleared IPA

**THE BANK OF NEW YORK MELLON**

as UK IPA, Transfer Agent, Exchange Agent, Frankfurt Agent, New York Agent  
and New York Registrar

**THE BANK OF NEW YORK MELLON SA/NV, LUXEMBOURG BRANCH**

as Luxembourg Agent and Luxembourg Registrar  
and

**BARCLAYS CAPITAL SECURITIES LIMITED**

as Determination Agent

**BNP PARIBAS SECURITIES SERVICES**

as French IPA

**BNP PARIBAS SECURITIES SERVICES, PARIS, SUCCURSALE DE ZURICH**

as Swiss IPA

**SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)**

as Swedish IPA, Finnish IPA, Norwegian IPA and Danish IPA

**COMPUTERSHARE INVESTOR SERVICES PLC**

as CREST Agent

**MASTER AGENCY AGREEMENT**

relating to the

GLOBAL STRUCTURED SECURITIES PROGRAMME

## Table of Contents

<b>Contents</b>	<b>Page</b>
1 Interpretation .....	2
2 Appointment and Duties .....	10
3 Issue of Securities .....	13
4 Payment .....	18
5 Repayment .....	20
6 Early Redemption and Exercise of Options .....	20
7 Cancellation and Exercise .....	22
8 Cancellation, Voidance, Destruction, Records and Reporting Requirements .....	23
9 Coupon Sheets .....	25
10 Replacement Definitive Securities, Global Securities, Receipts, Coupons and Talons .....	25
11 Physical Settlement .....	25
12 Additional Duties of the Transfer Agents .....	26
13 Additional Duties of the Registrar .....	26
14 Duties of the Exchange Agent .....	27
15 Regulations Concerning Registered Securities .....	28
16 Documents and Forms .....	28
17 Duties of Determination Agent .....	29
18 Fees and Expenses .....	30
19 Indemnity .....	30
20 General .....	31
21 Changes in Agents and Substitution of an Issuer .....	33
22 Communications .....	35
23 Electronic Communications .....	37

24	Notices .....	37
25	Governing Law and Jurisdiction .....	37
	Schedule 1 Forms of Global Securities .....	41
	Schedule 2 Forms of Bearer Securities.....	115
	Schedule 3 Provisions for Meetings of Securityholders.....	123
	Schedule 4 Forms of Notices .....	129
	Schedule 5 Registered Securities .....	140
	Schedule 6 Accountholder Certificate of Non-U.S. Citizenship and Residency .....	148
	Schedule 7 Clearing System Certificate of Non-U.S. Citizenship and Residency .....	150
	Schedule 8 Obligations regarding Bearer Securities in NGN Form and Global Registered Securities held under the NSS .....	152
	Schedule 9 Forms of Notice for Regulation S and Rule 144A Securities .....	154
	Schedule 10 [ <i>Intentionally deleted</i> ] .....	160
	Schedule 11 Base Prospectuses.....	161
	Schedule 12 French Securities .....	162
	Schedule 13 Swiss Securities .....	191
	Schedule 14 Swedish Securities .....	207
	Schedule 15 Finnish Securities .....	226
	Schedule 16 Norwegian Securities .....	243
	Schedule 17 Danish Securities .....	260
	Schedule 18 French Cleared Securities.....	277
	Schedule 19 CREST Securities .....	342

**This Master Agency Agreement is made as of the date and year first above written between:**

- (1) **BARCLAYS BANK PLC**, a company incorporated with limited liability under the laws of England (registered no. 1026167) whose registered office is at 1 Churchill Place, London E14 5HP, acting in its capacity as issuer (the "**Issuer**"), acting in its capacity as determination agent (the "**Determination Agent**"), and acting in its capacity as issue and paying agent (the "**French Cleared IPA**");
- (2) **THE BANK OF NEW YORK MELLON**, acting through its London office at One Canada Square, Canary Wharf, London E14 5AL, in its capacity as issue and paying agent, transfer agent and exchange agent (the "**UK IPA**", the "**Transfer Agent**", the "**Exchange Agent**" and, where the context requires, together with the Luxembourg Agent (as defined below), the Frankfurt Agent (as defined below) and any additional paying agent that may be appointed by the Issuer, the "**Paying Agents**" and, where the context requires, together with the New York Agent (as defined below) and any additional transfer agent that may be appointed by the Issuer, the "**Transfer Agents**");
- (3) **THE BANK OF NEW YORK MELLON**, acting through its New York Branch, a national banking corporation organised under the laws of the United States of America, acting through its Specified Office at 101 Barclay Street, New York, N.Y. 10286 in its capacity as New York registrar (the "**New York Registrar**") and in its capacity as New York Agent ("**New York Agent**");
- (4) **THE BANK OF NEW YORK MELLON**, acting through its Frankfurt Branch at MesseTurm, Friedrich-Ebert-Anlage 49, D-60327, Frankfurt am Main, Germany in its capacity as Frankfurt Agent (the "**Frankfurt Agent**");
- (5) **THE BANK OF NEW YORK MELLON SA/NV, LUXEMBOURG BRANCH**, a credit institution organised and existing under the laws of Belgium, with company number 0806.743.159, whose registered office is at 46 Rue Montoyer, B-1000 Brussels, Belgium, acting through its Luxembourg branch located in the Grand Duchy of Luxembourg at 2-4 Rue Eugène Ruppert, L-2453 Luxembourg, registered with the RCS under number B 105087, in its capacity as Luxembourg agent (the "**Luxembourg Agent**") and in its capacity as Luxembourg registrar (the "**Luxembourg Registrar**" and together with the New York Registrar the "**Registrars**" and each a "**Registrar**");
- (6) **BARCLAYS CAPITAL SECURITIES LIMITED**, a company incorporated with limited liability under the laws of England whose registered office is at 1 Churchill Place, London E14 5HP, acting in its capacity as determination agent (the "**Determination Agent**");
- (7) **BNP PARIBAS SECURITIES SERVICES**, a *société en commandite par actions* incorporated under the laws of France (R.C.S. Paris no. 552 108 011) whose registered office is at 3, rue d'Antin, 75002 Paris, France, acting through its office located at Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93500 Pantin, France in its capacity as issue and paying agent (the "**French IPA**");
- (8) **BNP PARIBAS SECURITIES SERVICES**, a *société en commandite par actions* incorporated under the laws of France (R.C.S. Paris no. 552 108 011) whose registered office is at 3, rue d'Antin, 75002 Paris, France, acting through its Zurich

branch located at Selnaustrasse 16, 8002 Zurich, Switzerland and registered under the number CH-020.9.001.593-5 (the "**Swiss IPA**");

- (9) **SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)**, a banking institution incorporated under the laws of Sweden whose registered office is at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden (the "**Swedish IPA**");
- (10) **SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)**, a banking institution incorporated under the laws of Sweden whose registered office is at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden, acting through its Helsinki branch SEB Large Corporates & Financial Institutions (the "**Finnish IPA**");
- (11) **SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)**, a banking institution incorporated under the laws of Sweden whose registered office is at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden, acting through its Oslo branch SEB Large Corporates & Financial Institutions (the "**Norwegian IPA**");
- (12) **SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)**, a banking institution incorporated under the laws of Sweden whose registered office is at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden, acting through its Copenhagen branch SEB Large Corporates & Financial Institutions (the "**Danish IPA**"); and
- (13) **COMPUTERSHARE INVESTOR SERVICES PLC**, a company incorporated with limited liability under the laws of England (registered no. 3498808) whose registered office is at The Pavilions, Bridgwater Road, Bristol BS13 8AE (the "**CREST Agent**").

**WHEREAS:**

- (A) The Issuer proposes to issue Securities under the Global Structured Securities Programme pursuant to this Agreement.
- (B) Each Tranche of Securities will be governed by the terms and conditions as will be contained in the related Prospectus (which may comprise a Base Prospectus, a Securities Note or a Drawdown Prospectus) or the related Offering Circular and, in the case of a Base Prospectus or Offering Circular, as specified in and, as completed and (in the case of a Pricing Supplement only) as supplemented and/or amended with, the issue specific details set out in the Final Terms or the Pricing Supplement (as applicable) prepared by the Issuer in connection with the Tranche of Securities.

The Base Prospectuses are listed in Schedule 11 (which schedule may be amended and updated from time to time).

**It is agreed** as follows:

**1 Interpretation**

- 1.1 Definitions:** Capitalised terms used but not defined in this Agreement shall have the meanings given to them in the Conditions. In this Agreement (subject to the provisions of any applicable Schedule):

"**871(m) Security**" shall mean any Security which is subject to withholding under Section 871(m) of the Code.

"**Agents**" means the Issue and Paying Agent, the Paying Agents, the Determination Agent, the New York Registrar, the Luxembourg Registrar, the Exchange Agent, Transfer Agents and the CREST Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 21, references to Agents are to them acting solely through their Specified Offices.

"**Applicable Law**" means any law or regulation (subject as otherwise provided in this Agreement).

"**Authority**" means any competent regulatory, prosecuting, Tax or governmental authority in any jurisdiction.

"**Bank Jurisdiction**" means, at any time, the jurisdiction of incorporation of the Issuer or any new issuer substituted therefor in accordance with the Conditions.

"**CBF Securities**" has the meaning set out in "outstanding" below.

"**CGN**" means a Temporary Global Security in the relevant form set out in Schedule 1 Part A or a Permanent Global Security in the relevant form set out in Schedule 1 Part B.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended.

"**Common Safekeeper**" means, in relation to a Series where the relevant Global Bearer Security is a NGN or the relevant Global Registered Security is held under the NSS, the common safekeeper for Euroclear and/or Clearstream appointed in respect of such Securities.

"**Common Service Provider**" means, in relation to a Series where the relevant Global Bearer Security is a NGN or the relevant Global Registered Security is held under the NSS, the common service provider for Euroclear and Clearstream appointed in respect of such Securities.

"**Conditions**" means, in respect of the Securities of each Tranche, the terms and conditions applicable thereto, contained in (as the case may be) (i) the related Base Prospectus or Offering Circular, as specified in, and (as the case may be) as supplemented and/or amended and/or completed with the issue specific details set out in, the Issue Terms prepared in connection with the issue of the Tranche of Securities, or (ii) the related Securities Note or Drawdown Prospectus prepared in connection with the issue of the Tranche of Securities.

"**Definitive Bearer Security**" has the meaning given to it in the Conditions and shall be substantially in the form set out in Schedule 2 Part A.

"**Definitive Registered Security**" has the meaning given to it in the Conditions and shall be substantially in the form set out in Schedule 2 Part B.

"**Dividend Equivalent**" shall have the meaning ascribed to the term dividend equivalent under Section 871(m).

"**Exercise Notice**" has the meaning given to it in the Conditions and, in the case of an Option Exercise Notice delivered by a Securityholder, shall be substantially in the form set out in Schedule 4 Part A and, in the case of a Security Exercise Notice, shall be in the form set out in Schedule 4 Part B.

**"Extraordinary Resolution"** has the meaning set out in Schedule 3.

**"FATCA Withholding"** means any withholding or deduction required pursuant to an agreement described in section 1471(b) of the Code, or otherwise imposed pursuant to sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any official interpretations thereof, or any law implementing an intergovernmental approach thereto.

**"Global Bearer Security"** has the meaning given to it in the Conditions and shall be substantially in the relevant form set out in Schedule 1 Part A, Schedule 1 Part B, Schedule 1 Part C or Schedule 1 Part D, as applicable.

**"Global Registered Security"** has the meaning given to it in the Conditions and shall be substantially in the relevant form set out in Schedule 1 Part E, Schedule 1 Part F or Schedule 1 Part G.

**"Global Security"** means a Global Bearer Security or Global Registered Security (as the case may be).

**"Issue and Paying Agent"** means in relation to a Series of Securities, as applicable, each of the French Cleared IPA, the UK IPA, the French IPA, the Swiss IPA, the Swedish IPA, the Finnish IPA, the Norwegian IPA and the Danish IPA.

**"Issue Date"** means, in relation to any Tranche, the date on which the Securities of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Issuer and the relevant Manager(s) (in the case of a non-Syndicated Issue) or the relevant lead Manager(s) (in the case of a Syndicated Issue).

**"Issue Terms"** means the 'Final Terms' or 'Pricing Supplement', in each case as defined in the applicable Programme Offering Document and as prepared by the Issuer in relation to the issuance of a specific Tranche (or two or more Tranches) of Securities described therein.

**"Master Subscription Agreement"** means the master subscription agreement dated 17 June 2020 (as amended and/or supplemented and/or restated from time to time) between Barclays Bank PLC (in its respective capacities as Issuer and a manager), Barclays Capital Inc, Barclays Bank Ireland PLC and Barclays Capital Securities Limited (each in their respective capacities as managers).

**"NGN"** means a Temporary Global Security in the form set out in Schedule 1 Part C or a Permanent Global Security in the form set out in Schedule 1 Part D, as the case may be.

**"NSS"** means the new safekeeping structure which applies to Global Registered Securities held by a Common Safekeeper for Euroclear and Clearstream and which is required for such Global Registered Securities to be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations.

**"Offering Circular"** means each of (as the context may require) (i) the offering circular expected to be dated on or around 19 June 2020, which will replace the offering circular dated 20 June 2019, prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, (ii) the offering circular dated 20 June 2019 (as supplemented), and (iii) any other offering circular or

programme memorandum or other offering document prepared by the Issuer hereafter in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (in the case of each of (i), (ii) and (iii)) (a) which offering circular or programme memorandum or other offering document (as applicable) does not constitute a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable); and (b) which term includes (x) the information and documents (if any) incorporated by reference into the offering circular or programme memorandum or other offering document (as applicable) in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and (y) the offering circular or programme memorandum or other offering document (as applicable) as such document may be amended and/or supplemented and/or replaced from time to time.

"**outstanding**" means, in relation to the Securities of any Series, all the Securities issued other than (a) those that have been redeemed, exercised or cancelled, as the case may be, in accordance with the Conditions, (b) those in respect of which the date for redemption, final exercise or cancellation, as the case may be, has occurred and all moneys or assets (if any) (including all interest accrued on such Securities to the date for such redemption and any interest payable after such date) have been duly paid or delivered, as the case may be, to the Issue and Paying Agent as provided in this Agreement and remain available for payment or delivery, as the case may be, against presentation and surrender of Definitive Securities, Global Securities, Receipts and/or Coupons, as the case may be, (c) those which have become void or in respect of which claims have become prescribed, (d) those which have been purchased and cancelled as provided in the Conditions, (e) those mutilated or defaced Bearer Securities that have been surrendered in exchange for replacement Bearer Securities, (f) (for the purpose only of determining how many Securities are outstanding and without prejudice to their status for any other purpose) those Bearer Securities alleged to have been lost, stolen or destroyed and in respect of which replacement Securities have been issued and (g) any Temporary Global Security to the extent that it shall have been exchanged for a Permanent Global Security and any Permanent Global Security to the extent that it shall have been exchanged for one or more Definitive Securities, in either case pursuant to its provisions; provided that, for the purposes of (i) ascertaining the right to attend and vote at any meeting of Securityholders and (ii) the determination of how many Securities are outstanding for the purposes of the Conditions and Schedule 3, those Securities that are beneficially held by, or are held on behalf of, the Issuer or any of its Subsidiaries and not cancelled shall (unless and until ceasing to be so held) be deemed not to be outstanding. Save for the purposes of the proviso herein, (i) in the case of any Global Bearer Security that is a NGN, the Issue and Paying Agent shall rely on the records of Euroclear and Clearstream in relation to any determination of the nominal amount or number of such NGN outstanding and (ii) in the case of any Global Bearer Security that is a CGN deposited with Clearstream Frankfurt ("**CBF Securities**"), the Issue and Paying Agent shall rely on the records of Clearstream Frankfurt in relation to any determination of the nominal amount or number of such CGN outstanding deposited with Clearstream Frankfurt.



"**Partly Paid Security**" means a Security in relation to which the initial subscription moneys are payable to the Issuer in two or more instalments.

"**Permanent Global Security**" has the meaning set out in the Conditions and shall be substantially in the relevant form set out in either Schedule 1 Part B or Schedule 1 Part D, as the case may be.

"**Pricing Supplement**" means 'Pricing Supplement' as defined in any applicable Offering Circular.

"**Programme**" means the Global Structured Securities Programme for the issuance of Securities established by the Issuer.

"**Programme Offering Document**" means the relevant Prospectus or Offering Circular.

"**Prospectus**" means each of (as the context may require):

- (i) the "**Base Prospectuses**", which comprise:
  - (a) the applicable base prospectus which, constitutes a base prospectus for the purposes of Article 5.4 of the Prospectus Directive;
  - (b) the applicable securities note document (together with the applicable Registration Document) which, upon approval, constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation,

and, in each case, (a) as set out in the list in Schedule 11 hereto (as amended and updated from time to time, any such amendment and update to the list shall be deemed to replace the list set out in Schedule 11 hereto immediately prior to such amendment and update) prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (b) such document shall include (x) the information and documents (if any) incorporated by reference into the base prospectus in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated), and (y) the base prospectus as such document may be amended and/or supplemented and/or replaced from time to time;

- (ii) the applicable summary (if applicable), securities note and Registration Document which together upon approval constitute a prospectus for the purposes of Article 5.3 of the Prospectus Directive or Article 6.3 of the Prospectus Regulation (as applicable), prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and as may be supplemented from time to time (each, a "**Securities Note**"); and
- (iii) the applicable prospectus prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and in each case, which document upon approval constitutes a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable), and as may be supplemented from time to time (each, a "**Drawdown Prospectus**").

**"Prospectus Directive"** means Directive 2003/71/EC of the European Parliament and of the Council (as amended, including by Directive 2010/73/EC) and includes any relevant implementing measures in a relevant member state of the European Economic Area and the United Kingdom. Notwithstanding the repeal of Directive 2003/71/EC by the Prospectus Regulation, for so long as the implementing measures of such directive remain in effect under the national laws of a relevant jurisdiction, such directive shall be deemed to be effective in respect of such jurisdiction for the purposes of this Agreement.

**"Prospectus Regulation"** means Regulation (EU) 2017/1129 as may be amended from time to time.

**"Purchase Information"** means, in relation to any Tranche, the terms of such Securities and of their issue agreed between the Issuer and the Manager.

**"Registration Document"** means, as applicable, (i) the registration document relating to the Issuer approved by the United Kingdom Financial Conduct Authority on 2 March 2020, as it may be supplemented or replaced from time to time, (ii) the registration document relating to the Issuer approved by the Central Bank of Ireland on 24 March 2020, as it may be supplemented or replaced from time to time or (iii) any other registration document relating to the Issuer approved by a competent authority in the European Economic Area and the United Kingdom under the Prospectus Directive or the Prospectus Regulation (whichever applicable).

**"Regulation S Global Security"** has the meaning given to it in the Conditions and shall be substantially in the form set out in Schedule 1 Part F.

**"Regulation S/Rule 144A Global Security"** shall be substantially in the form set out in Schedule 1 Part G.

**"Regulations"** means the regulations referred to in Clause 15.

**"Rule 144A Global Security"** has the meaning given to it in the Conditions and shall be substantially in the form set out in Schedule 1 Part E.

**"Rule 144A Legend"** means the legend setting forth restrictions on the transfer of Securities offered and sold in the United States of America only to qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended) in the form of the first paragraph of the Rule 144A Global Security.

**"Section 871(m)"** shall mean Section 871(m) of the Code and associated regulations.

**"Security"** or **"Securities"** means any Notes, Certificates or Warrants, as applicable, to be issued from time to time pursuant to this Agreement, the Conditions of which specify that such Securities are issued pursuant to this Agreement.

**"Securityholder"** means 'Securityholder' when used in the context of an Offering Circular, as defined therein and 'Holder' when used in the context of a Prospectus, as defined therein.

**"Specified Office"** means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder.

"**Syndicated Issue**" means an issue of Securities in relation to which two or more Managers agree with the Issuer to subscribe and pay for securities on a joint and several basis.

"**Tax**" means any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Authority having power to tax.

"**Temporary Global Security**" has the meaning set out in the Conditions and shall be substantially in the relevant form set out in either Schedule 1 Part A or Schedule 1 Part C, as the case may be.

"**Termination Date**" means the first date on which (i) no further Securities under this Agreement may be issued and (ii) performance of the obligations contained in this Agreement and in all outstanding Securities has occurred (save as provided in clause 19.4) and (iii) all Securities have been redeemed.

**1.2 Construction of Certain References:** References to:

1.2.1 the records of Euroclear, Clearstream, Clearstream Frankfurt and/or DTC shall be to the records that each of Euroclear, Clearstream, Clearstream Frankfurt and/or DTC holds for its customers which reflect the amount of such customers' interests in the Securities;

1.2.2 communications made in writing include any communications made by fax but shall not include email; and

1.2.3 costs, charges, remuneration or expenses include any value added, turnover or similar tax charged in respect thereof.

**1.3 Headings:** Headings shall be ignored in construing this Agreement.

**1.4 Contracts:** References in this Agreement to this Agreement or any other document are to this Agreement or those documents as amended, restated, supplemented or replaced from time to time in relation to the Programme and include any document which amends, restates, supplements or replaces them.

**1.5 Statute:** References in this Agreement to the provisions of any statute shall be deemed to be references to that statute as from time to time modified, extended, amended or re-enacted.

**1.6 Schedules:** The Schedules are part of this Agreement and have effect accordingly, the Appendices form part of the related Schedule and the Annexes form part of the related Appendix.

**1.7 Issuer:** The term "**Issuer**" in this Agreement shall be deemed to mean whichever of Barclays Bank PLC or any Accession Issuer is specified as the Issuer in the applicable Conditions relating to a particular Series of Securities. A company or other entity may become an "**Accession Issuer**" if it accedes as an Issuer under the Programme by executing a supplemental deed to this Agreement and the other Programme documentation in a form agreed by the Agents and the Managers of the Programme (an "**Accession Deed**") and prepares a new base prospectus or offering circular, as applicable, or a supplement to the existing base prospectus or offering circular, as applicable, in respect of such Accession Issuer. Any such Accession Deed

will specify whether references herein to Barclays Bank PLC (in the capacity as Issuer) shall be construed as being references to the Accession Issuer.

- 1.8 Determination Agent:** The term "**Determination Agent**" in this Agreement shall be deemed to mean either Barclays Bank PLC or Barclays Capital Securities Limited, as specified in the applicable Conditions relating to a particular Series of Securities.
- 1.9 Alternative Clearing System:** References in this Agreement to Euroclear, Clearstream, Clearstream Frankfurt and/or DTC shall, wherever the context so permits, be deemed to include reference to any additional or alternative clearing system approved by the Issuer, the relevant Registrar and the Issue and Paying Agent. In the case of NGNs or Global Registered Securities held under the NSS, such alternative clearing system must also be authorised to hold such Securities as eligible collateral for Eurosystem monetary policy and intra-day credit operations.
- 1.10 Amendment and Restatement:** This Agreement amends and restates the Master Agency Agreement dated 12 June 2019 relating to the Programme, as amended and/or restated on or before the date of this Agreement. Any Securities issued on or after the date of this Agreement will be issued pursuant to this Agreement. For the avoidance of doubt, Securities issued prior to the date of this Agreement shall not be affected by such amendment and restatement.
- 1.11 Contracts (Rights of Third Parties) Act 1999:** A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement except and to the extent (if any) that this Agreement expressly provides for such Act to apply to any of its terms.
- 1.12 Deemed Amendments:**
- 1.12.1 French Securities:** If the Securities of a Series are French Securities, then the terms of this Agreement shall apply as amended and supplemented by Schedule 12 hereto as between: (i) the Issuer, (ii) the Determination Agent and (iii) the French IPA. The French IPA only enters into this Agreement for the purposes of acting as French IPA in relation to any Series of Securities which are French Securities.
- 1.12.2 Swiss Securities:** If the Securities of a Series are Swiss Securities, then the terms of this Agreement shall apply as amended and supplemented by Schedule 13 hereto as between: (i) the Issuer, (ii) the Determination Agent and (iii) the Swiss IPA. The Swiss IPA only enters into this Agreement for the purposes of acting as Swiss IPA in relation to any Series of Securities which are Swiss Securities except that this Agreement shall not be applicable for Swiss Securities for which UBS AG is acting as Swiss Issue and Paying Agent under the SPI Agreement.
- 1.12.3 Swedish Securities:** If the Securities of a Series are Swedish Securities, then the terms of this Agreement shall apply as amended and supplemented by Schedule 14 hereto as between: (i) the Issuer, (ii) the Determination Agent and (iii) the Swedish IPA. The Swedish IPA only enters into this Agreement for the purposes of acting as Swedish IPA in relation to any Series of Securities which are Swedish Securities.

- 1.12.4 Finnish Securities:** If the Securities of a Series are Finnish Securities, then the terms of this Agreement shall apply as amended and supplemented by Schedule 15 hereto as between: (i) the Issuer, (ii) the Determination Agent and (iii) the Finnish IPA. The Finnish IPA only enters into this Agreement for the purposes of acting as Finnish IPA in relation to any Series of Securities which are Finnish Securities.
- 1.12.5 Norwegian Securities:** If the Securities of a Series are Norwegian Securities, then the terms of this Agreement shall apply as amended and supplemented by Schedule 16 hereto as between: (i) the Issuer, (ii) the Determination Agent and (iii) the Norwegian IPA. The Norwegian IPA only enters into this Agreement for the purposes of acting as Norwegian IPA in relation to any Series of Securities which are Norwegian Securities.
- 1.12.6 Danish Securities:** If the Securities of a Series are Danish Securities, then the terms of this Agreement shall apply as amended and supplemented by Schedule 17 hereto as between: (i) the Issuer, (ii) the Determination Agent and (iii) the Danish IPA. The Danish IPA only enters into this Agreement for the purposes of acting as Danish IPA in relation to any Series of Securities which are Danish Securities.
- 1.12.7 French Cleared Securities:** If the Securities of a Series are French Cleared Securities, then the terms of this Agreement shall apply as amended and supplemented by Schedule 18 hereto as between: (i) the Issuer, (ii) the Determination Agent and (iii) the French Cleared IPA. The French Cleared IPA only enters into this Agreement for the purposes of acting as French Cleared IPA in relation to any Series of Securities which are French Cleared Securities.
- 1.12.8 CREST Securities:** If the Securities of a Series are CREST Securities, then the terms of this Agreement shall apply as amended and supplemented by Schedule 19 hereto as between: (i) the Issuer and (ii) the CREST Agent. The CREST Agent only enters into this Agreement for the purposes of acting as CREST Agent in relation to any Series of Securities which are CREST Securities.

## **2 Appointment and Duties**

- 2.1 Issue and Paying Agent and Registrars:** The Issuer appoints The Bank of New York Mellon at its Specified Office in London as Issue and Paying Agent in respect of each Series of Securities, The Bank of New York Mellon at its Specified Office in New York as New York Registrar in respect of each Series of Restricted Securities and The Bank of New York Mellon SA/NV, Luxembourg Branch at its Specified Office in Luxembourg as Luxembourg Registrar in respect of each Series of Unrestricted Securities. Each of The Bank of New York Mellon and The Bank of New York Mellon SA/NV, Luxembourg Branch shall be treated as having agreed to each such appointment if it shall have received the Purchase Information (in draft or final form) naming it as acting in such capacity no later than two Business Days before the Issue Date or, if earlier, the first date on which it is required to take any action pursuant to the Conditions and shall not have notified the Issuer that it does not wish to be so appointed within one Business Day of such receipt.

- 2.2 Paying Agents and Transfer Agents:** The Issuer appoints each of The Bank of New York Mellon at its Specified Office in London and, in respect of CBF Securities only, at its Specified Office in Frankfurt, and The Bank of New York Mellon SA/NV, Luxembourg Branch at its Specified Office in Luxembourg as Paying Agent in respect of each Series of Bearer Securities and as Transfer Agent in respect of each Series of Unrestricted Securities, and appoints The Bank of New York Mellon at its Specified Office in New York as Transfer Agent in respect of each Series of Restricted Securities, in each case unless the Conditions relating to a Series of Securities lists the Agents appointed in respect of that Series, in which case, only those persons acting through their Specified Offices shall be appointed in respect of that Series. Each of The Bank of New York Mellon and The Bank of New York Mellon SA/NV, Luxembourg Branch shall be treated as having agreed to each such appointment if it shall have received the Purchase Information (in draft or final form) naming it as acting in such capacity no later than two Business Days before the Issue Date or, if earlier, the first date on which it is required to take any action pursuant to the Conditions and shall not have notified the Issuer that it does not wish to be so appointed within one Business Day of such receipt.
- 2.3 Determination Agent:** The Issuer may act as Determination Agent itself or appoint Barclays Capital Securities Limited to act as Determination Agent in respect of a particular Series of Securities. The applicable Conditions relating to such Series shall specify the entity appointed as the Determination Agent. Each of Barclays Bank PLC and Barclays Capital Securities Limited shall be treated as having agreed to such appointment if it shall have received the Purchase Information (in draft or final form) naming it as acting in such capacity no later than two Business Days before the Issue Date or, if earlier, the first date on which it is required to take any action pursuant to the Conditions and shall not have notified the Issuer that it does not wish to be so appointed within one Business Day of such receipt.
- 2.4 Exchange Agent:** The Issuer appoints The Bank of New York Mellon at its Specified Office in London as Exchange Agent in respect of each Series of Restricted Securities. The Bank of New York Mellon shall be treated as having agreed to each such appointment if it shall have received the Purchase Information (in draft or final form) naming it as acting in such capacity no later than two Business Days before the Issue Date or, if earlier, the first date on which it is required to take any action pursuant to the Conditions and shall not have notified the Issuer that it does not wish to be so appointed within one Business Day of such receipt.
- 2.5 Agents' Duties:** The obligations of the Agents are several and not joint. Each Agent shall be obliged to perform only such duties as are specifically set out in this Agreement (including Schedule 8 in the case of the Issue and Paying Agent and the relevant Registrar where the relevant Global Bearer Securities are in the form of a NGN or where the relevant Global Registered Securities are held under the NSS), the Conditions and any duties necessarily incidental to them. No implied duties or obligations shall be read into any such documents. No Agent shall be obliged to perform additional duties set out in any Issue Terms or Programme Offering Document dated after the date hereof (or, if later, the date on which the Agent accepts any appointment hereunder) which are additional to those of such Agent as set forth in the Conditions of any of the Programme Offering Documents dated on or prior to the date hereof (or, if later, the date on which the Agent accepts any appointment

hereunder), unless it shall have previously agreed to perform such additional duties. If the Conditions of issued Securities are amended on or after a date on which any Agent accepts any appointment in a way that affects the duties expressed to be performed by such Agent, it shall not be obliged to perform such duties as so amended unless it has first approved the relevant amendment. No Agent shall be under any obligation to take any action under this Agreement that it expects, and has so notified the Issuer in writing, will result in any expense to or liability of such Agent, the payment of which is not, in its opinion, assured to it within a reasonable time. In the case of Global Bearer Securities in the form of a NGN or Global Registered Securities held under the NSS, each of the Agents (other than the Issue and Paying Agent or the relevant Registrar, as the case may be) agrees that if any information required by the Issue and Paying Agent or the relevant Registrar to perform the duties set out in Schedule 8 becomes known to it, it will promptly provide such information to the Issue and Paying Agent or the relevant Registrar, as the case may be.

**2.6 Common Safekeeper:** In relation to each Series of Securities represented by a Global Bearer Security in NGN Form or a Global Registered Security which is held under the NSS, the Issuer hereby authorises and instructs the Issue and Paying Agent to elect Clearstream as Common Safekeeper. From time to time, the Issuer and the Issue and Paying Agent may agree to vary this election. The Issuer acknowledges that any such election is subject to the right of Euroclear and Clearstream to jointly determine that the other shall act as Common Safekeeper in relation to any such issue and agrees that no liability shall attach to the Issue and Paying Agent in respect of any such election made by it.

## **2.7 Provisions relating to 871(m) Security**

**2.7.1** The Issuer will be the "responsible party" within the meaning of Section 871(m) for determining whether a Security constitutes an 871(m) Security. The Issue Terms will state whether the Issuer has determined that a Security (i) constitutes a 871(m) Security or (ii) does not constitute a 871(m) Security and each Agent agrees to treat the Securities consistently with the Issuer's determination, unless it believes it knows or has reason to know that the determination is incorrect, provided that the Agent has furnished written notice and explanation to the Issuer prior to taking any actions based on such determination.

**2.7.2** For Securities with respect to which Clearstream or Euroclear is the relevant Clearing System, where the relevant Issue Terms designates a Security as a 871(m) Security, the Issuer will withhold on any Dividend Equivalent payments at source and arrange for the withholding tax to be timely deposited with the U.S. Internal Revenue Service by the relevant Paying Agent subject to receipt by the relevant Paying Agent of the relevant funds from the Issuer on the last Business Day of every calendar quarter, unless an alternative procedure for withholding is indicated in the relevant Issue Terms. The Issuer will prepare and provide the Agents and the relevant Clearing Systems all related Section 871(m) information with respect to the 871(m) Security (including the amount of Dividend Equivalent payments and associated U.S. withholding taxes remitted in respect of such Dividend Equivalent payments), in accordance with the applicable reporting guidelines published by such Clearing Systems.

2.7.3 For Securities with respect to which Clearstream or Euroclear is not the relevant Clearing System, the Issuer will agree with the relevant Clearing System and respective Agent the withholding tax and reporting procedures.

### 3 Issue of Securities

3.1 **Preconditions to Issue:** The Issuer shall not agree to any Issue Date unless it is a Business Day in London. Before issuing any Partly Paid Securities or any Securities that are intended to be cleared through a clearing system other than Euroclear, Clearstream, Clearstream Frankfurt or DTC, the Issuer shall inform the Issue and Paying Agent of its wish to issue such Securities and shall agree with the Issue and Paying Agent (i) the procedure for the acceptance of further instalments of the subscription moneys, in the case of Partly Paid Securities, or (ii) the procedure for issuing such Securities, in the case of Securities that are to be cleared through such other clearing system, which agreement shall cover the time, date and place for the delivery of the relevant Global Security by the Issue and Paying Agent, whether such delivery is to be free of payment or against payment, an appropriate method for determining (if applicable) non-U.S. beneficial ownership of Securities in accordance with applicable U.S. law and the method by which the Issue and Paying Agent is to receive any payment, and hold any moneys, on behalf of the Issuer. With respect to Securities that are intended to be cleared through any of Euroclear, Clearstream, Clearstream Frankfurt or DTC, notwithstanding the remaining provisions of this Clause 3, the Issuer and the Issue and Paying Agent may from time to time agree alternative procedures for the issue and clearing of such Securities.

3.2 **Notification:** Not later than two Business Days in the case of non-Syndicated Issues, or three Business Days before the Issue Date, in the case of Syndicated Issues, the Issuer shall, in respect of each Tranche, notify and/or confirm to the Issue and Paying Agent by telephone or in writing all such information as the Issue and Paying Agent may reasonably require for it to carry out its functions as contemplated by this Clause 3.

3.3 **Issue of Global Securities:** Upon receipt by the Issue and Paying Agent of the information enabling it, and instructions, to do so, the Issue and Paying Agent shall, in the case of Bearer Securities, complete a Temporary Global Security or, as the case may be, Permanent Global Security in an aggregate nominal amount or number, as the case may be, equal to (or, in respect of CBF Securities, up to) that of the Tranche to be issued or, in the case of Registered Securities, notify the relevant Registrar of all relevant information, whereupon the relevant Registrar shall complete one or more Global Registered Securities in an aggregate nominal amount or number, as the case may be, equal to that of the Tranche to be issued (unless the Issue and Paying Agent is to do so in its capacity as, or as agent for, the relevant Registrar), authenticate each Global Registered Security (or cause its agent on its behalf to do so) and deliver them to the Issue and Paying Agent not later than the time specified by the Issue and Paying Agent (which shall be no earlier than one Business Day after receipt by the relevant Registrar of such instructions).

3.4 **Delivery of Global Securities:** Immediately before the issue of any Global Bearer Security, the Issue and Paying Agent (or its agent on its behalf) shall authenticate it. Following authentication of any Global Bearer Security or receipt of any Global



Registered Security, the Issue and Paying Agent shall (in the case of any unauthenticated Global Registered Security, after first authenticating it as, or as agent for, the Registrar) deliver it:

- 3.4.1** in the case of a Tranche (other than for a Syndicated Issue) intended to be cleared through a clearing system, on the Business Day immediately preceding its Issue Date: (i) save in the case of a Global Bearer Security which is a NGN or a Global Registered Security which is held under the NSS, to the Common Depository or to such clearing system or other depository for a clearing system as shall have been agreed between the Issuer and the Issue and Paying Agent and (ii) in the case of a Global Bearer Security which is a NGN or a Global Registered Security which is held under the NSS, to the Common Safekeeper together with instructions to effectuate the same, together with instructions to the clearing systems to whom (or to whose depository or Common Safekeeper) such Global Bearer Security or Global Registered Security has been delivered to credit the aggregate nominal amount or number of Securities represented by such Global Bearer Security or Global Registered Security to the securities account(s) at such clearing systems that have been notified to the Issue and Paying Agent by the Issuer on a delivery against payment basis or, if notified to the Issue and Paying Agent by the Issuer, on a delivery free of payment basis; or
- 3.4.2** in the case of a Syndicated Issue, on the Issue Date at or about 12 noon (i) save in the case of a Global Bearer Security which is a NGN or a Global Registered Security which is held under the NSS, to, or to the order of, the lead Manager at such place in London as shall be specified in the Master Subscription Agreement (or such other time, date and/or place as may have been agreed between the Issuer and the Issue and Paying Agent) and (ii) in the case of a Global Bearer Security which is a NGN or a Global Registered Security which is held under the NSS, to the Common Safekeeper together with instructions to effectuate same, in each case against the delivery to the Issue and Paying Agent of evidence, in a form that the Issue and Paying Agent deems, acting in good faith and in a commercially reasonable manner, acceptable to it, that instructions for payment of the subscription moneys due to the Issuer have been made; or
- 3.4.3** otherwise, at such time, on such date, to such person and in such place as may have been agreed between the Issuer and the Issue and Paying Agent.

Where the Issue and Paying Agent or relevant Registrar delivers any authenticated Global Bearer Security or Global Registered Security to the Common Safekeeper for effectuation using electronic means, it is authorised and instructed to destroy the Global Bearer Security or Global Registered Security retained by it following its receipt of confirmation from the Common Safekeeper that the relevant Global Bearer Security or Global Registered Security has been effectuated. The Issue and Paying Agent shall immediately notify the relevant Registrar if for any reason a Global Registered Security is not delivered in accordance with the Issuer's instructions. Failing any such notification, the relevant Registrar shall cause an appropriate entry to be made in the relevant Register to reflect the issue of the Securities to the person(s) whose name

and address appears on each such Global Registered Security on the Issue Date (if any).

- 3.5 Clearing Systems:** In delivering any Global Bearer Security or Global Registered Security in accordance with Clause 3.4.1 above, the Issue and Paying Agent shall give instructions to the relevant clearing system to hold the Securities represented by it to the order of the Issue and Paying Agent pending transfer to the securities account(s) referred to in Clause 3.4.1 above. Upon payment for any such Securities being made to the Issue and Paying Agent, it shall transfer such payment to the account of the Issuer notified to it by the Issuer. For so long as any such Security continues to be held to the order of the Issue and Paying Agent, the Issue and Paying Agent shall hold such Security to the order of the Issuer.
- 3.6 Advance Payment:** If the Issue and Paying Agent pays an amount (the "**Advance**") to the Issuer on the basis that a payment (the "**Payment**") has been, or will be, received from any person and if the Payment has not been, or is not, received by the Issue and Paying Agent on the date the Issue and Paying Agent pays the Issuer, the Issuer shall, on demand, reimburse the Issue and Paying Agent the Advance and pay interest to the Issue and Paying Agent on the outstanding amount of the Advance from the date on which it is paid out to the date of reimbursement at the rate per annum equal to the cost to the Issue and Paying Agent of funding such amount, as certified by the Issue and Paying Agent. Such Interest shall be compounded daily.
- 3.7 Exchange for Permanent Global Securities and Definitive Bearer Securities:** On and after the due date for exchange of any Temporary Global Security which is exchangeable for a Permanent Global Security, the Issue and Paying Agent shall, on presentation to it or to its order of the Temporary Global Security, complete a Permanent Global Security, authenticate it (or cause its agent on its behalf to do so), and, in the case of a Permanent Global Security which is a NGN, deliver the Permanent Global Security to the Common Safekeeper which is holding the Temporary Global Security representing the Tranche for the time being on behalf of Euroclear and/or Clearstream together with instructions to the Common Safekeeper to effectuate the same, and, in each case, procure the exchange of interests in such Temporary Global Security for interests in an equal nominal amount or number, as the case may be, of such Permanent Global Security in accordance with such Temporary Global Security. If an interest in a Global Bearer Security becomes exchangeable, on or after the due date for exchange of any such Global Bearer Security which is exchangeable for Definitive Bearer Securities, the Issue and Paying Agent shall, on presentation to it or to its order of the Global Bearer Security, procure the exchange of interests in such Global Bearer Security for Definitive Bearer Securities (if applicable, having attached Receipts, Coupons or a Talon, other than any that mature on or before the relevant date for exchange), in a nominal amount or number, as the case may be, equal to that portion of such Global Bearer Security submitted for exchange in accordance with such Global Bearer Security. On exchange in full of any Global Bearer Security, the Issue and Paying Agent shall cancel it and, if so requested by the bearer, return it to the bearer. For the avoidance of doubt, Temporary Global Securities shall not be exchangeable for Definitive Bearer Securities.

**3.8 Exchange of Interests in Global Registered Securities for Definitive Registered Securities:**

- 3.8.1 Upon the occurrence of an Exchange Event, or if the Issuer provides its consent, the Issuer will cause sufficient Definitive Registered Securities in the form of Definitive Registered Securities to be executed and delivered to the relevant Registrar and authenticated by the relevant Registrar for despatch to Securityholders in accordance with the Conditions and this Clause 3.8.
- 3.8.2 The person having an interest in a Global Registered Security will provide the relevant Registrar with:
- (i) a written order containing instructions and such other information as the Issuer and the relevant Registrar may require to complete, execute and deliver Definitive Registered Securities representing its ownership of Registered Securities; and
  - (ii) in the case of a Rule 144A Global Security, either (a) a fully completed, signed certification substantially to the effect that the exchanging holder is not transferring its interest at the time of such exchange or, (b) in the case of a simultaneous resale, a certificate substantially in the form of Exhibit II to Schedule 5 Part C hereto.
- 3.8.3 Upon receipt of the documents referred to in Clause 3.8.2, the relevant Registrar shall arrange for the execution and delivery at such Registrar's office to, or to the order of, the person or persons named in the in the order delivered pursuant to Clause 3.8.2(i) above of Definitive Registered Securities registered in the name or names requested by such person or persons and shall alter the entries in the relevant Register in respect of the relevant Global Registered Securities accordingly.
- 3.8.4 Definitive Registered Securities issued in exchange for an interest in a Rule 144A Global Security shall bear the Rule 144A Legend.

**3.9 Exchange of Interests in a Rule 144A Global Security for Interests in a Regulation S Global Security:**

Each of the Transfer Agents shall, on presentation to it or to its order of a duly completed certificate substantially in the form provided for in Schedule 5 Part B hereto, contact the relevant Issue and Paying Agent, the Registrars and each nominee or custodian, as the case may be, of the Rule 144A Global Security or the Regulation S Global Security. The relevant Issue and Paying Agent, the relevant Registrar and each nominee or custodian shall thereafter procure the exchange of interests in the Rule 144A Global Security for interests of an equal aggregate nominal amount or number, as the case may be, in the Regulation S Global Security in respect of such Series on the later of (i) two Business Days after the trade date for the disposal of such interests in the Rule 144A Global Security resulting in such exchange and (ii) two Business Days after receipt by the relevant Registrar of such completed certificate. Each Registrar shall ensure that the Register maintained by it is amended accordingly to reflect such transfer.

**3.10 Exchange of Interests in a Regulation S Global Security for Interests in a Rule 144A Global Security:**

Except in the case of Securities that are Exercisable Certificates or Warrants, the Issue and Paying Agent shall, on presentation to it or its order after the 40th day after the later of the commencement of the offering of a Tranche of Securities of any Series and the Issue Date thereof of (i) a duly completed certificate substantially in the form provided for in Exhibit I to Schedule 5 Part C hereto and (ii) the details of the DTC participant's account to be credited, contact each Registrar and each nominee or custodian, as the case may be, of the Rule 144A Global Security or the Regulation S Global Security in respect of such Series and procure the exchange of interests in the Regulation S Global Security for interests of an equal aggregate nominal amount or number, as the case may be, in the Rule 144A Global Security in respect of such Series on the later of (i) three Business Days after the trade date for the disposal of the interest in such Regulation S Global Security resulting in such exchange and (ii) two Business Days after receipt by the Issue and Paying Agent either of such completed certificate or of such request and details. Each Registrar shall ensure that the Register maintained by it is amended accordingly to reflect such transfer.

**3.11 Signing of Securities, Receipts, Coupons and Talons:** The Definitive Securities, Global Securities, Receipts, Coupons and Talons shall be signed manually or in facsimile on behalf of the Issuer by a duly authorised signatory of the Issuer. The Issuer shall promptly notify the Issue and Paying Agent of any change in the names of the person or persons whose signature is to be used on any Definitive Security or Global Security and shall if necessary provide new master Definitive Securities or Global Securities reflecting such changes. The Issuer may, however, adopt and use the signature of any person who at the date of signing a Definitive Security, Global Security, Receipt, Coupon or Talon is a duly authorised signatory of the Issuer even if, before the Definitive Security, Global Security, Receipt, Coupon or Talon is issued, he ceases for whatever reason to hold such office and the Definitive Securities, Global Securities, Receipts, Coupons or Talons issued in such circumstances shall nevertheless be (or, in the case of Global Bearer Securities, Definitive Registered Securities and Global Registered Securities, represent) valid and binding obligations of the Issuer. Definitive Securities, Receipts, Coupons and Talons shall be security printed, and Definitive Registered Securities and Global Registered Securities shall be printed, in accordance with all applicable regulatory requirements.

**3.12 Details of Securities Delivered:** As soon as practicable after delivering any Definitive Security or Global Security, the Issue and Paying Agent or the relevant Registrar, as the case may be, shall supply to the Issuer and the other Agents all relevant details of the Definitive Securities or Global Securities delivered, in such format as it shall from time to time agree with the Issuer.

**3.13 Cancellation:** If any Security in respect of which information has been supplied under Clause 3.2 above is not to be issued on a given Issue Date, the Issuer shall immediately (and, in any event, prior to the Issue Date) notify the Issue and Paying Agent and, in the case of Registered Securities, the relevant Registrar. Upon receipt of such notice, neither the Issue and Paying Agent nor the relevant Registrar shall thereafter issue or release the relevant Definitive Securities or Global Securities but shall cancel and, unless otherwise instructed by the Issuer, destroy them.

- 3.14 Outstanding Amount or Number:** The Issue and Paying Agent shall, upon request from the Issuer or any Manager, inform such person of the aggregate nominal amount or number, as the case may be, of Securities, or Securities of any particular Series, then outstanding at the time of such request. In the case of a Global Bearer Security that is a NGN, the nominal amount or number, as the case may be, of such Global Bearer Security shall be the aggregate amount or number, as the case may be, from time to time entered in the records of both Euroclear and Clearstream. In the case of CBF Securities in the form of a CGN, the nominal amount or number, as the case may be, of such CGN deposited with Clearstream Frankfurt shall be the aggregate amount or number, as the case may be, from time to time entered in the records of Clearstream Frankfurt. The records of Euroclear and Clearstream or Clearstream Frankfurt, as the case may be, shall be conclusive evidence of the nominal amount or number, as the case may be, of such Global Bearer Security represented by a NGN or CGN and, for such purposes, a statement issued by Euroclear or Clearstream or Clearstream Frankfurt, as the case may be, stating the nominal amount or number, as the case may be, thereof at any time shall be conclusive evidence of the records of the relevant Clearing Systems at that time. Payments made by the Issuer in respect of a Global Bearer Security in the form of such a NGN or CGN shall discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant clearing systems shall not affect such discharge.
- 3.15 Up to Amounts:** The Issuer may issue Series of CBF Securities in the form of a CGN, the Conditions for which may specify that the issue size is "up to" a certain amount. In respect of such a Series, each issue of a Tranche of Securities will be effected by the Issuer delivering a notice to the Issue and Paying Agent, Clearstream Frankfurt and the Relevant Stock Exchanges containing all such information as is reasonably required in order to issue the Securities of the relevant Tranche.

## **4 Payment**

- 4.1 Payment to the Issue and Paying Agent:** The Issuer shall, before 10.00 a.m. (local time in the relevant financial centre of the payment or, in the case of a payment in euro, London time) on each date on which any payment in respect of the Securities becomes due, transfer to the Issue and Paying Agent such amount as may be required for the purposes of such payment. In this Clause 4.1, the date on which a payment in respect of the Securities becomes due means the first date on which the holder of a Security, Receipt or Coupon could claim the relevant payment by transfer to an account under the Conditions, but disregarding the necessity for it to be a business day in any particular place of presentation.
- 4.2 Pre-advice of Payment:** The Issuer shall procure that the bank through which the payment to the Issue and Paying Agent required by Clause 4.1 above is to be made shall irrevocably confirm to the Issue and Paying Agent in writing the payment instructions (including details of such payment instructions) relating to such payment no later than 3.00 p.m. (local time in the city of the Issue and Paying Agent's Specified Office) on the second Business Day before the due date for any such payment that it will make such payment.

- 4.3 Notification of Failure to Pre-advise Payment:** The Issue and Paying Agent shall forthwith notify in writing each of the other Agents, and the Issuer if it has not received the confirmation referred to in Clause 4.2 above by the time specified for its receipt, unless it is satisfied that it will receive the amount referred to in Clause 4.1 above.
- 4.4 Payment by Agents:** Unless they receive a notification from the Issue and Paying Agent under Clause 4.3 above and subject as provided in Clause 4.7 below, each of the Paying Agents, in the case of Bearer Securities, each of the Registrar and the Transfer Agents, in the case of the final payment in respect of a Series of Registered Securities, and the Registrar, in the case of all other payments in respect of Registered Securities, shall, subject to and in accordance with the Conditions, pay or cause to be paid on behalf of the Issuer on and after each due date therefor the amounts due in respect of the Securities, Receipts and Coupons and shall be entitled to claim any amounts so paid from the Issue and Paying Agent.
- 4.5 Notification of Non-payment:** The Issue and Paying Agent shall forthwith notify in writing each of the other Agents and the Issuer if it has not received the amount referred to in Clause 4.1 above by the time specified for its receipt, unless it is satisfied that it will receive such amount or it has already notified such persons pursuant to Clause 4.3 above.
- 4.6 Payment After Failure to Pre-advise or Late Payment:** The Issue and Paying Agent shall forthwith notify in writing each of the other Agents and the Issuer if at any time following the giving of a notice by the Issue and Paying Agent under Clauses 4.3 or 4.5 above either any payment provided for in Clause 4.1 above is made on or after its due date but otherwise in accordance with this Agreement or the Issue and Paying Agent is satisfied that it will receive such payment.
- 4.7 Suspension of Payment by Agents:** Upon receipt of a notice from the Issue and Paying Agent under Clause 4.3 above, no Agent shall make any payment in accordance with Clause 4.4 above. Upon receipt of a notice from the Issue and Paying Agent under Clause 4.5 above, each Agent shall cease making payments in accordance with Clause 4.4 above as soon as is reasonably practicable. Upon receipt of a notice from the Issue and Paying Agent under Clause 4.6 above, each Agent shall make, or shall recommence making, payments in accordance with Clause 4.4 above.
- 4.8 Reimbursements of Agents:** The Issue and Paying Agent shall, on demand, promptly reimburse each Agent for payments in respect of the Securities, Receipts and Coupons properly made by it in accordance with the Conditions and this Agreement.
- 4.9 Method of Payment to Issue and Paying Agent:** All sums payable to the Issue and Paying Agent hereunder shall be paid in the currency in which such sums are denominated and in immediately available or same day funds to such account with such bank as the Issue and Paying Agent may from time to time notify to the Issuer.

- 4.10 Moneys held by Issue and Paying Agent:** The Issue and Paying Agent may deal with moneys paid to it under this Agreement in the same manner as other moneys paid to it as a banker by its customers except that (i) it may not exercise any lien, right of set-off or similar claim in respect of them and (ii) it shall not be liable to anyone for interest on any sums held by it under this Agreement. No money held by an Agent need be segregated except as may be required by law.
- 4.11 Partial Payments:** If, on presentation of a Definitive Security, Registered Security, Receipt or Coupon, only part of the amount payable in respect of it is paid (except as a result of a deduction of tax permitted by the Conditions), the Agent to whom it is presented shall, in the case of a Global Bearer Security that is a CGN, procure that it is enfaced with a memorandum of the amount paid and the date of payment and shall return it to the person who presented it. Upon making payment of only part of the amount payable in respect of any Registered Security or being informed of any such partial payment by a Transfer Agent, the relevant Registrar shall make a note of the details of such payment in the relevant Register.
- 4.12 Interest:** If the Issue and Paying Agent pays out any amount due in respect of the Securities in accordance with the Conditions or due in accordance with Clause 4.8 above before receipt of the amount due under Clause 4.1 above, the Issuer shall, on demand, reimburse the Issue and Paying Agent for the relevant amount and pay interest to the Issue and Paying Agent on such amount that is outstanding from the date on which it is paid out to the date of reimbursement at the rate per annum equal to the cost to the Issue and Paying Agent of funding the amount paid out, as certified by the Issue and Paying Agent. Such interest shall be compounded daily.
- 4.13 Void Global Security:** If any Global Security becomes void (in whole or in part) in accordance with its terms after the occurrence of an Event of Default or otherwise, the Issue and Paying Agent shall promptly notify the Agents and, after such notice has been given, no payment shall be made by them in respect of that Security to the extent that it has become void.

## **5 Repayment**

If claims in respect of any Security, Receipt or Coupon become void or prescribed under the Conditions, the Issue and Paying Agent shall forthwith repay to the Issuer the amount that would have been due on such Security, Receipt or Coupon if it had been presented for payment before such claims became void or prescribed. Subject to Clause 21 below, the Issue and Paying Agent shall not, however, be otherwise required or entitled to repay any sums received by it under this Agreement.

## **6 Early Redemption and Exercise of Options**

- 6.1 Notice to Issue and Paying Agent:** If the Issuer intends (other than consequent upon an Event of Default or any right of the holder to require redemption) to redeem all or any of the Securities of any Series before their stated Redemption Date or to exercise any Issuer's option pursuant to the Conditions, it shall, before the latest date for the publication of the notice of redemption or the notice of exercise of the Issuer's option required to be given to Securityholders, give notice of such redemption or exercise to the Issue and Paying Agent stating the date on which such Securities are

to be redeemed or such option is to be exercised and the nominal amount or number, as the case may be, of Securities to be redeemed or subject to the option.

- 6.2 Drawing on Partial Redemption or Exercise of Option:** If some only of the Securities of a Series are to be redeemed, or are subject to the exercise of an Issuer's option, in the case of Definitive Securities on such date the Issue and Paying Agent shall make the drawing that is required in accordance with the Conditions and the Issuer shall be entitled to send representatives to attend such drawing.
- 6.3 Notice to Securityholders:** The Issue and Paying Agent shall, on receipt of notice from the Issuer provided under Clause 6.1 above, publish any notice to Securityholders required in connection with any such redemption or exercise of an Issuer's option and shall at the same time also publish a separate list of the nominal amount or number, as the case may be, of Bearer Securities previously drawn and not presented either for payment or as may otherwise be required pursuant to any Issuer's option together with the identification numbers of any such Bearer Securities that are Definitive Bearer Securities, and of the nominal amount or number, as the case may be, of Registered Securities drawn and in respect of which the related Definitive Registered Securities and Global Registered Securities have not been so presented, together with the identification numbers of any such Definitive Registered Securities and Global Registered Securities. Such notice shall specify the date fixed for redemption or exercise of any option, the relevant Settlement Amount or Entitlement and the manner in which redemption will be effected or the terms of the exercise of such option and, in the case of a partial redemption or exercise of any option, the nominal amount or number, as the case may be, of Bearer Securities drawn, together with the identification numbers of the Bearer Securities that are Definitive Bearer Securities and the nominal amount or number, as the case may be, of Registered Securities drawn, together with the identification numbers of any Definitive Registered Securities representing them. In addition, the Issue and Paying Agent shall send to each holder of Registered Securities that are called in whole or in part for redemption or exercise of any option, at its address shown in the relevant Register, a copy of such notice together with details of such holder's Registered Securities called for redemption or subject to any option and the extent of such redemption or the terms of the exercise of such option.
- 6.4 Option Exercise Notices:** The Paying Agent with which a Definitive Bearer Security or Global Bearer Security or the relevant Registrar or Transfer Agent with which a Definitive Registered Security or Global Registered Security is deposited in a valid exercise of any Securityholders' option shall hold such Definitive Bearer Security or Global Bearer Security (where applicable, together with any Coupons, Receipts or Talons relating to it deposited with it) or Definitive Registered Security or Global Registered Security on behalf of the depositing Securityholder (but shall not, save as provided below, release it) until the due date for redemption of, or exercise of the option relating to, the relevant Security(ies) consequent upon the exercise of such option, when, in the case of an option to redeem, and subject as provided below, it shall present any such Definitive Security, Global Security, Coupons, Receipts and Talons to itself for payment of the amount due in accordance with the Conditions and shall pay such moneys in accordance with the directions of the Securityholder contained in the Option Exercise Notice. In the event of the exercise of any other



option, each Agent shall take the steps required of it in the Conditions and, in the case of Registered Securities, Clauses 12 and 13 below. If any such Security becomes immediately due and payable before the due date for its redemption or exercise of the option, or if upon due presentation payment of the amount due is improperly withheld or refused or exercise of the option is improperly denied, the Agent concerned shall mail such Security (and any related Coupons, Receipts or Talons) or the security representing it by uninsured post to, and at the risk of, the relevant Securityholder (unless the Securityholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent) to such address as may have been given by the Securityholder in the Option Exercise Notice or, in the case of Registered Securities where no address has been given, to the address appearing in the relevant Register. At the end of each period for the exercise of any such option, each Agent shall promptly notify the Issue and Paying Agent of the nominal amount or number, as the case may be, of the Securities in respect of which such option has been exercised with it together with their identification numbers, in the case of Definitive Bearer Securities (or those of the Definitive Registered Securities or Global Registered Securities representing them) and the Issue and Paying Agent shall promptly notify such details to the Issuer.

## **7 Cancellation and Exercise**

- 7.1 Notice to Issue and Paying Agent:** If the Issuer intends (other than consequent upon an Event of Default or any right of the holder to exercise such Securities) to cancel all of the Securities of any Series before their Actual Exercise Date pursuant to the Conditions it shall, before the latest date for the publication of the notice of cancellation required to be given to Securityholders, give notice of such cancellation to the Issue and Paying Agent stating the date on which such Securities are to be cancelled and the number of Securities to be cancelled.
- 7.2 Drawing on Partial Exercise:** In the case of Securities that are Warrants or Exercisable Certificates, if some only of the Securities of a Series are to be exercised, in the case of Securities in definitive form, on such date the Issue and Paying Agent shall make the drawing that is required in accordance with the Conditions and the Issuer shall be entitled to send representatives to attend such drawing.
- 7.3 Notice to Securityholders:** The Issue and Paying Agent shall, on receipt of notice from the Issuer provided under Clause 7.1 above, publish any notice to Securityholders required in connection with any cancellation of Securities by the Issuer and shall at the same time also publish a separate list of the number of Bearer Securities previously drawn and not presented either for payment or as may otherwise be required pursuant to any cancellation by the Issuer together with the identification numbers of any such Bearer Securities that are Definitive Bearer Securities, and of the number of Registered Securities drawn and in respect of which the related Definitive Registered Securities and Global Registered Securities have not been so presented, together with the identification numbers of any such Definitive Registered Securities and Global Registered Securities. Such notice shall specify the date fixed for cancellation, the Early Cash Settlement Amount (if any) and the manner in which the cancellation will be effected, the number of Bearer Securities drawn, together with the identification numbers of the Bearer Securities that are Definitive Bearer

Securities and the number of Registered Securities drawn, together with the identification numbers of any Definitive Registered Securities representing them. In addition, the Issue and Paying Agent shall send to each holder of Registered Securities that are called for cancellation, at its address shown in the relevant Register, a copy of such notice together with details of such holder's Registered Securities called for cancellation and the terms of such cancellation.

**7.4 Security Exercise Notices:** The Paying Agent with which a Definitive Bearer Security or Global Bearer Security or the relevant Registrar or Transfer Agent with which a Definitive Registered Security or Global Registered Security is deposited in a valid exercise of any Security that is a Warrant or an Exercisable Certificate shall hold such Definitive Bearer Security or Global Bearer Security (where applicable, together with any Receipts, Coupons or Talon relating to it deposited with it) or Definitive Registered Security or Global Registered Security on behalf of the depositing Securityholder (but shall not, save as provided below, release it) until the due date for exercise of the relevant Security(ies) when, subject as provided below, it shall present any such Definitive Security, Global Security, Receipts, Coupons and Talon to itself for payment of the amount due in accordance with the Conditions and shall pay such moneys in accordance with the directions of the Securityholder contained in the Security Exercise Notice. If any such Security becomes immediately due and payable before the due date for its exercise, or if upon due presentation payment of the amount due is improperly withheld or refused or exercise of the Security(ies) is improperly denied, the Agent concerned shall mail such Security (and any related Coupons or Talon) or the security representing it by uninsured post to, and at the risk of, the relevant Securityholder (unless the Securityholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent) to such address as may have been given by the Securityholder in the Security Exercise Notice or, in the case of Registered Securities where no address has been given, to the address appearing in the relevant Register. At the end of each period for the exercise of any such Security, each Agent shall promptly notify the Issue and Paying Agent of the number of the Securities that have been exercised together with their identification numbers, in the case of Definitive Bearer Securities (or those of the Definitive Registered Securities or Global Registered Securities representing them) and the Issue and Paying Agent shall promptly notify such details to the Issuer.

## **8 Cancellation, Voidance, Destruction, Records and Reporting Requirements**

**8.1 Cancellation:** All Bearer Securities that are redeemed in whole, exercised in whole, cancelled or voided, as the case may be (where applicable, together with such unmatured Receipts, Coupons or unexchanged Talons as are attached to or are surrendered with them at the time of such redemption, exercise, cancellation or voidance), all Registered Securities representing Securities that are redeemed in whole, exercised in whole, cancelled or voided, as the case may be, all Receipts that are paid in full, cancelled or voided, as the case may be, all Coupons that are paid in full, cancelled or voided and all Talons that have been exchanged for Coupon sheets, cancelled or voided shall be cancelled forthwith by the Paying Agent, Registrar or Transfer Agent through which they are redeemed in whole, exercised in whole, cancelled, voided, paid or exchanged, as the case may be. Such Paying Agent,

Registrar or Transfer Agent shall send to the Issue and Paying Agent, in the case of Bearer Securities, or the relevant Registrar, in the case of Registered Securities, the details required by such person for the purposes of this Clause 8.1 and the cancelled Definitive Bearer Securities, Global Bearer Securities, Receipts, Coupons, Talons, Definitive Registered Securities and/or Definitive Global Securities.

- 8.2 Cancellation by Issuer:** If the Issuer or any of their Subsidiaries purchase any Securities that are to be cancelled in accordance with the Conditions, the Issuer shall forthwith cancel them or procure their cancellation, inform the Issue and Paying Agent or the relevant Registrar, as the case may be, in writing and send them (if in definitive bearer form) to the Issue and Paying Agent.
- 8.3 Certificate of Issue and Paying Agent or Registrar:** The Issue and Paying Agent, in the case of Bearer Securities, or the relevant Registrar, in the case of Registered Securities shall, as soon as possible and in any event within four months of the date of any such redemption in whole, exercise in whole, cancellation, voidance, payment, exchange or purchase, as the case may be, send the Issuer a certificate stating (i) the aggregate nominal amount or number, as the case may be, of Securities that have been redeemed in whole, exercised in whole, cancelled or voided, as the case may be, and the aggregate amount paid in respect of any related Receipts and/or Coupons that have been paid and cancelled or in respect of interest paid on a Global Bearer Security, (ii) the identification numbers of such Securities, in the case of Definitive Bearer Securities (or of the Definitive Registered Securities or Global Registered Securities representing them), (iii) the total number by maturity dates of such Coupons, (iv) the identification numbers and maturity dates of such Talons, (v) the identification numbers and maturity dates in respect of such Receipts and (vi) the total number and maturity dates of unmaturing Receipts, the total number and maturity dates of unmaturing Coupons, and the identification numbers and maturity dates of unmaturing Talons, not surrendered with Bearer Securities redeemed, exercised or cancelled, as the case may be, in each case distinguishing between Bearer Securities of each Series and Specified Denomination or Calculation Amount, as the case may be (and any Coupons and Talons relating to them) and Registered Securities of each Series.
- 8.4 Destruction:** Unless otherwise instructed by the Issuer or unless, in the case of the Global Bearer Security, it is to be returned to its holder in accordance with its terms, the Issue and Paying Agent, in the case of Bearer Securities, and the relevant Registrar, in the case of Registered Securities, (or the designated agent of either) shall destroy the cancelled or voided, as the case may be, Bearer Securities, Receipts, Coupons, Talons and/or Registered Securities in its possession and shall send the Issuer a certificate giving the identification numbers of such Securities (in the case of Definitive Securities) or of the Registered Securities representing them (in the case of Registered Securities) in numerical sequence, the maturity dates and identification numbers (in numerical sequence) of such Receipts and Talons and the total numbers by maturity date of such Coupons, in each case distinguishing between Bearer Securities of each Series and Specified Denomination or Calculation Amount, as the case may be, (and any Receipts, Coupons and Talons relating to them) and Registered Securities of each Series and Receipts, Coupons and Talons that have

been paid or exchanged and those that have been surrendered for cancellation or voided, as the case may be, before their due date.

**8.5 Records:** The Issue and Paying Agent shall keep a full and complete record of all Bearer Securities, Receipts, Coupons and Talons (other than the identification numbers of Coupons) and of their redemption, exercise, purchase, payment, exchange, cancellation, voidance, replacement and destruction, as the case may be, and make such records available at all reasonable times to the Issuer.

**8.6 Reporting Requirements:** The Issue and Paying Agent shall (on behalf of the Issuer) submit such reports or information as may be required from time to time in relation to the issue and purchase of Securities by applicable law, regulations and guidelines promulgated by Japanese governmental regulatory authorities in the case of Securities denominated in or linked to yen or by any other governmental regulatory authority agreed between the Issuer and the Issue and Paying Agent.

## **9 Coupon Sheets**

As regards each Bearer Security issued with a Talon, the Issue and Paying Agent shall, on or after the due date for exchange of such Talon, make available in exchange for such Talon at the Specified Office of the Issue and Paying Agent a further coupon sheet and, if relevant, a further Talon appertaining to such Bearer Security, but subject always to the Issuer having procured the delivery of a supply of such coupon sheets to the Issue and Paying Agent. To the extent that any Coupon in any such coupon sheet shall have become void before issue, the Issue and Paying Agent shall cancel such Coupon and destroy it in accordance with the provisions of Clause 8.4 above.

## **10 Replacement Definitive Securities, Global Securities, Receipts, Coupons and Talons**

**10.1 Replacement:** The Issue and Paying Agent, in the case of Bearer Securities, Receipts, Coupons or Talons, and the relevant Registrar, in the case of Registered Securities, or such other Paying Agent or Transfer Agent as may be designated from time to time by the Issuer (in such capacity, the "**Replacement Agent**"), shall issue replacement Definitive Securities, Global Securities, Receipts, Coupons and Talons in accordance with the Conditions.

**10.2 Receipts, Coupons and Talons on Replacement Bearer Securities:** In the case of mutilated or defaced Bearer Securities, the Replacement Agent shall ensure that (unless such indemnity as the Issuer may require is given) any replacement Security only has attached to it Receipts, Coupons and/or a Talon corresponding to those attached to the Security that it replaces.

**10.3 Cancellation:** The Replacement Agent shall cancel and, unless otherwise instructed by the Issuer, destroy any mutilated or defaced Definitive Securities, Global Securities, Receipts, Coupons and Talons replaced by it and shall send the Issuer and the Issue and Paying Agent a certificate giving the information specified in Clause 8.4 above.

**10.4 Notification:** The Replacement Agent shall, on issuing a replacement Definitive Security, Global Security, Receipt, Coupon or Talon, forthwith inform the other Agents of its identification number and of the one that it replaces.

**10.5 Presentation after Replacement:** If a Definitive Security, Global Security, Receipt, Coupon or Talon that has been replaced is presented to an Agent for payment, exercise or exchange, that Agent shall forthwith inform the Issue and Paying Agent, in the case of Bearer Securities, or the Registrar, in the case of Registered Securities, which shall so inform the Issuer.

## **11 Physical Settlement**

**11.1 Agents' Duties:** If, in respect of any Series of Securities, Physical Settlement is specified as the Settlement Method in the applicable Conditions or is otherwise validly elected or applied to such Securities in accordance with the Conditions, the relevant Agents shall perform such duties as are provided in the Conditions and Clause 11.2 below and take such steps as may be agreed from time to time with the Issuer to effect the relevant deliveries.

**11.2 Amendment due to Physical Settlement:** If, in respect of any Series of Securities, Physical Settlement is specified as the Settlement Method in the applicable Conditions or is otherwise validly elected or applied to such Securities in accordance with the Conditions, any amendments required to this Agreement will be agreed between the Issuer, the Issue and Paying Agent and (i) in the case of Restricted Securities, the New York Agent and the New York Registrar, (ii) in the case of Unrestricted Securities, the relevant Transfer Agent and the Luxembourg Registrar and (iii) in the case of Bearer Securities, each applicable Paying Agent, in each case prior to the Issue Date.

## **12 Additional Duties of the Transfer Agents**

The Transfer Agent with which a Definitive Registered Security or Global Registered Security is presented for the transfer of, or exercise of any Security or Securityholders' option relating to, Registered Securities represented by it shall forthwith notify the Registrar of (i) the name and address of the holder of the Registered Security(ies) appearing on such Definitive Registered Security or Global Registered Security, (ii) the identification number of such Definitive Registered Security or Global Registered Security and nominal amount or number, as the case may be, of the Registered Security(ies) represented by it, (iii) (in the case of an exercise of an option) the contents of the Option Exercise Notice, (iv) (in the case of the exercise of a Security that is a Warrant or an Exercisable Certificate) the contents of the Security Exercise Notice, (v) (in the case of a transfer of, or exercise of an option relating to, part only) the nominal amount or number, as the case may be, of the Registered Security(ies) to be transferred or in respect of which such Option Exercise Notice or Security Exercise Notice, as the case may be, is delivered and (vi) (in the case of a transfer) the name and address of the transferee to be entered on the relevant Register and, subject to Clauses 6.4 and 7.4 above, shall cancel such Definitive Registered Security or Global Registered Security and forward it to the relevant Registrar.

## **13 Additional Duties of the Registrar**

The Luxembourg Registrar shall maintain a Register for each Series of Unrestricted Securities in Luxembourg in accordance with the Conditions and the Regulations. The New York Registrar shall maintain a Register for each Series of Restricted Securities in New York in accordance with the Conditions and the Regulations. Each Register shall show the number of issued Definitive Registered Securities or Global Registered Securities, their nominal amount or number, as the case may be, their date of issue and their identification number (which shall be unique for each Definitive Registered Security or Global Registered Security of a Series) and shall identify each Restricted Security or Unrestricted Security, as the case may be, record the name and address of its initial holder, all subsequent transfers, exercises of options, exercises of Securities and changes of ownership in respect of it, the names and addresses of its subsequent holders and the Definitive Registered Security or Global Registered Security from time to time representing it, in each case distinguishing between Restricted Securities or Unrestricted Securities of the same Series having different terms as a result of the partial exercise of any option or Security. Each Registrar shall at all reasonable times during office hours make the relevant Register available to the Issuer, the Issue and Paying Agent and the Transfer Agents or any person authorised by any of them for inspection and for the taking of copies and the relevant Registrar shall deliver to such persons all such lists of holders of Restricted Securities or Unrestricted Securities, as the case may be, their addresses and holdings as they may request. Each Registrar shall promptly inform the other Registrar of all information which is necessary or desirable for such other Registrar to be able to perform its obligations or duties under this Agreement. In relation to each Series of Registered Securities that is held under the NSS, the relevant Registrar agrees to perform the additional duties set out in Schedule 8 to this Agreement.

## **14 Duties of the Exchange Agent**

### **14.1 Notification**

The New York Registrar, in respect of the Restricted Securities (having been notified by the Issue and Paying Agent, if applicable) shall, before 11.00 a.m. (New York time) on the second Business Day prior to the date on which any payment becomes due on any Series in a specified currency other than U.S. dollars, notify the Exchange Agent of the aggregate amount of specified currency (the "**Specified Currency Amount**") payable to Securityholders holding interests in a Rule 144A Global Security registered in the name of a nominee for DTC, who DTC has told the New York Registrar have not made an irrevocable election to receive payment in such specified currency on such date.

### **14.2 Exchange**

The Exchange Agent shall, after receipt of notification pursuant to Clause 14.1 above, establish its bid quotation for the purchase of U.S. dollars with the specified currency, as near as practicable to 11.00 a.m. (New York time), but not later than 2.00 p.m. (New York time), on the second Business Day prior to the date on which the payment referred to in the notification pursuant to Clause 14.1 above becomes due. If such bid quotation is not available, the Exchange Agent shall obtain a bid quotation from a

leading foreign exchange bank in New York City selected by the Exchange Agent for such purchase and the Exchange Agent shall enter into an agreement to purchase U.S. dollars with the Specified Currency Amount with such foreign exchange bank. In either event, the settlement date for the exchange of U.S. dollars with the Specified Currency Amount shall be the relevant payment date. As early as practicable on each relevant payment date, the Issue and Paying Agent shall remit to the Exchange Agent the Specified Currency Amount in respect of such payment date. As promptly as practicable thereafter on such payment date, the Exchange Agent shall pay, or procure the payment of, the U.S. dollar amount receivable as a result of the exchange of the Specified Currency Amount into U.S. dollars by wire transfer of same day funds for value on the due date for payment to DTC for payment pro rata to the relevant accountholders in accordance with DTC's settlement procedures. All costs of any such conversion into U.S. dollars shall be borne pro rata by the relevant Securityholders by deduction from the payment made to DTC and the relevant accountholder. If the applicable due date for payment is not a day, other than a Saturday or Sunday, on which commercial banks and foreign exchange markets are open for business in New York City or in the principal financial centre of the relevant specified currency, delivery of the U.S. dollars will occur on the next succeeding day which is such a business day in New York City and in such principal financial centre. If no bids for the purchase of U.S. dollars with the specified currency are available on the second Business Day prior to the date on which such payment becomes due, the Exchange Agent will transfer the aggregate Specified Currency Amount to the Issue and Paying Agent by wire transfer of same day funds for value the due date for payment.

## **15 Regulations Concerning Registered Securities**

The Issuer may, subject to the Conditions, from time to time with the approval of the Issue and Paying Agent, the Transfer Agents and the Registrars promulgate regulations concerning the carrying out of transactions relating to Registered Securities and the forms and evidence to be provided. All such transactions shall be made subject to the Regulations. The initial Regulations are set out in Schedule 5 Part A.

## **16 Documents and Forms**

**16.1 Issue and Paying Agent:** The Issuer shall provide to the Issue and Paying Agent in a sufficient quantity, in the case of Clauses 16.1.2, 16.1.3 and 16.1.4 below, for distribution among the relevant Agents as required by this Agreement or the Conditions:

**16.1.1** executed master Global Bearer Securities to be used from time to time for the purpose of issuing Securities in accordance with Clause 3 above;

**16.1.2** if Definitive Bearer Securities of any Series are to be issued, (i) such Definitive Bearer Securities and any related Receipts, Coupons and Talons, duly executed on behalf of the Issuer, (ii) specimens of such Definitive Bearer Securities, Receipts, Coupons and Talons and (iii) additional forms of such Securities, Receipts, Coupons and Talons for the purpose of issuing

replacements, at least 14 days before the Exchange Date for the relative Global Bearer Security (and the Issue and Paying Agent (or its agent on its behalf) shall authenticate such Definitive Bearer Securities immediately before their issue);

**16.1.3** all documents (including forms of Securityholders' notices) required under the Securities or by any stock exchange on which the Securities are listed to be available for issue or inspection during business hours (and the Paying Agents, in the case of Bearer Securities, and the Registrars and Transfer Agents, in the case of Registered Securities, shall make such documents available for collection or inspection to the Securityholders that are so entitled); and

**16.1.4** forms of voting certificates and block voting instructions, together with instructions as to how to complete, deal with and record the issue of such forms (and the Paying Agents, in the case of Bearer Securities, and the Registrars and Transfer Agents, in the case of Registered Securities, shall make such documents available to the relevant Securityholders and carry out the other functions set out in Schedule 3).

**16.2 Registrars:** The Issuer shall provide the Registrars with enough blank Definitive Registered Securities and Global Registered Securities to meet the Transfer Agents' and the Registrars' anticipated requirements for such Definitive Registered Securities and Global Registered Securities upon the issue and transfer of each Series of Registered Securities and for the purpose of issuing replacement Definitive Registered Securities and Global Registered Securities.

**16.3 Securities etc. held by Agents:** Each Agent (i) acknowledges that all forms of Definitive Securities, Global Securities, Receipts, Coupons and Talons delivered to and held by it pursuant to this Agreement shall be held by it as custodian only and it shall not be entitled to and shall not claim any lien or other security interest on such forms, (ii) shall only use such forms in accordance with this Agreement, (iii) shall maintain all such forms in safe custody, (iv) shall take such security measures as may reasonably be necessary to prevent their theft, loss or destruction and (v) shall keep an inventory of all such forms and make it available to the Issuer and the other Agents at all reasonable times.

## **17 Duties of Determination Agent**

The Determination Agent shall perform the duties expressed to be performed by it in the Conditions in respect of each Series of Securities in respect of which it is appointed as Determination Agent. As soon as practicable after the relevant time on each Interest Determination Date or such time on such date as the Conditions may require to be calculated any rate or amount, any quotation to be obtained or any determination or calculation to be made by the Determination Agent, the Determination Agent shall determine such rate and calculate the Interest Amounts in respect of each Calculation Amount for the relevant Interest Calculation Period, calculate each Settlement Amount, each Instalment Amount, each Entitlement and any other amount, number, quantity or factor required to be determined in connection with the payment or delivery of interest or principal due in respect of the Securities whether on an Interest Payment Date, Instalment Date or such other date for payment



or delivery, or upon redemption, exercise or cancellation, as the case may be (each a "**Relevant Amount**"), and obtain such quotation and/or make such determination or calculation, as the case may be, and cause the Interest Rate and the Interest Amounts for each Interest Calculation Period and, if required to be calculated, any applicable Relevant Amount to be notified to any other Determination Agent appointed in respect of the Securities that is to make a further calculation upon receipt of such information, the Issue and Paying Agent, the Issuer, each of the Paying Agents, the relevant Securityholders and, if the relevant Securities are to be listed on a stock exchange and the rules of such exchange so require, such exchange as soon as possible after their determination but in no event later than (i) the commencement of the relevant Interest Calculation Period, if determined prior to such time, in the case of notification to such exchange of an Interest Rate and Interest Amount, or (ii) in all other cases, the earlier of the date on which any relevant payment is due (if determined prior to such time) and the fourth Business Day after such determination. If the Determination Agent at any material time does not make any determination or calculation or take any action that it is required to do pursuant to the Conditions, it shall forthwith notify the Issuer and the Issue and Paying Agent.

## **18 Fees and Expenses**

**18.1 Fees:** The Issuer shall pay to the Issue and Paying Agent the fees and expenses in respect of the Agents' services as may be separately agreed with the Issue and Paying Agent from time to time and the Issuer need not concern itself with their apportionment between the Agents.

**18.2 Costs:** The Issuer shall also pay on demand all reasonable out-of-pocket expenses (including legal, advertising and postage expenses) properly incurred by the Agents in connection with their services together with any applicable value added tax, sales, stamp, issue, registration, documentary or other taxes or duties.

**18.3 Review of Fees and Expenses:** At the request of any Agent, the parties to this Agreement may, from time to time during the continuance of this Agreement, review the fees and expenses agreed initially pursuant to Clause 18.1 above with a view to determining whether the parties can mutually agree upon any changes to such fees and expenses.

## **19 Indemnity**

**19.1 By Issuer:** The Issuer shall indemnify each Agent, on an after tax basis, against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that it may properly incur or that may be made against it arising out of or in relation to or in connection with its appointment or the proper exercise of its functions, except such as may result from a breach by it of this Agreement or its own negligence, bad faith or wilful default or that of its officers, employees or agents.

**19.2 By Agents:** Each Agent shall indemnify the Issuer, on an after tax basis, against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that the Issuer may incur or that may be made against it as a

result of such Agent's negligence, bad faith or wilful default or that of its officers, employees or agents.

- 19.3 Consequential Loss:** Neither the Agents nor the Issuer shall have any liability whatsoever for any consequential, special, indirect or speculative loss or damages (including, but not limited to, loss of profits, whether or not foreseeable) suffered by, respectively, the Issuer or an Agent in connection with the transactions contemplated by and the relationship established by this Agreement, notwithstanding that the relevant Agent or the Issuer, respectively, may have been advised as to the possibility of the same.
- 19.4 Survival of the Indemnity:** The indemnities contained in this Clause 19 shall survive the termination and expiry of this Agreement.

## **20 General**

- 20.1 No Agency or Trust:** In acting under this Agreement or as set out in the Conditions, the Agents shall have no obligation towards or relationship of agency or trust with the holder of any Definitive Security, Global Security, Receipt, Coupon or Talon.
- 20.2 Holder to be Treated as Owner:** Except as otherwise required by law, each Agent shall treat the holder of a Definitive Security, Global Security, Receipt, Coupon or Talon as its absolute owner and shall not be liable for doing so.
- 20.3 No Lien:** No Agent shall exercise any lien, right of set-off or similar claim against any holder of a Definitive Security, Global Security, Receipt, Coupon or Talon in respect of moneys payable by it under this Agreement.
- 20.4 Taking of Advice:** Each Agent may consult, on any legal matter, any legal adviser selected by it, who may be an employee of or adviser to the Issuer, and it shall not be liable in respect of anything done, or omitted to be done, relating to that matter in good faith in accordance with that adviser's opinion.
- 20.5 Reliance on Documents etc.:** No Agent shall be liable in respect of anything done or suffered by it in reliance on a Definitive Security, Global Security, Receipt, Coupon or Talon or other document or information from any electronic or other source reasonably believed by it to be genuine and to have been signed or otherwise given or disseminated by the proper parties.
- 20.6 Other Relationships:** Any Agent and any other person, whether or not acting for itself, may acquire, hold or dispose of any Definitive Security, Global Security, Receipt, Coupon or Talon or other security (or any interest therein) of the Issuer or any other person, may enter into or be interested in any contract or transaction with any such person, and may act on, or as depositary, trustee or agent for, any committee or body of holders of securities of any such person, in each case with the same rights as it would have had if that Agent were not an Agent and need not account for any profit.
- 20.7 List of Authorised Persons:** The Issuer shall provide the Issue and Paying Agent for itself and for delivery to each other Agent with a copy of the certified list of persons authorised to take action on behalf of the Issuer in connection with this Agreement and shall notify the Issue and Paying Agent and each other Agent immediately in writing if any of such persons ceases to be so authorised or if any additional person

becomes so authorised. Unless and until notified of any such change, each Agent may rely on the certificate(s) most recently delivered to it and all instructions given in accordance with such certificate(s) shall be binding on the Issuer.

**20.8 Issuer Information Covenant:** Upon reasonable request by the Paying Agent, which request shall specify the information to be provided and the legal basis for the request, the Issuer shall use commercially reasonable efforts to provide the Paying Agent with such information as may be required by law to enable the Paying Agent to determine whether and in what amount it is required to make any withholding or deduction pursuant to an agreement described in the Code or otherwise imposed pursuant to FATCA Withholding or as may be required by any other future applicable law, regulation or practice from any payment to the Security holders under this Agreement, and shall provide any necessary consent to enable the Paying Agent to report to the relevant authorities where consent to report is required by any applicable law, regulation or practice.

**20.9 Entitlement to Withhold:** Notwithstanding any other provision of this Agreement and the Conditions, the Agents shall be entitled to make a deduction or withholding from any payment which it makes under this Agreement for or on account of any present or future taxes, duties or charges if and to the extent so required by any applicable law, regulation or practice or agreements thereunder or official interpretations thereof or any law implementing an intergovernmental approach thereto or by virtue of the relevant holder failing to satisfy any certification or other requirements in respect of the Securities, in which event the Agents shall make such payment after such withholding or deduction has been made and shall account and report to the relevant authorities for the amount(s) so withheld or deducted or, where it is legally not permitted or otherwise unable to remit a withholding or deduction to the relevant Authority, the Agents shall reasonably promptly after making such payment return to the Issuer the amount so deducted or withheld, in which case, the Issuer shall so account to the relevant Authority for such amount. For the avoidance of doubt, the Agents shall have no obligation to gross up any payment hereunder or pay any additional amount as a result of such withholding tax.

**20.10 Modification of Schedule 11**

The Issuer has the right to request modifications to Schedule 11 (each such request, a "**Proposed Modification**") to the other parties to this Agreement. Any such Proposed Modification shall be by e-mail in accordance with the terms of this Agreement. All parties shall respond within five Business Days of receipt of the Proposed Modification to confirm whether such Proposed Modification is acceptable provided that a party may not reject a Proposed Modification unless the Proposed Modification would impose on such party further obligations over and above those which it has previously accepted under this Agreement. If the Proposed Modification is accepted in accordance with the provisions set out above, the Issuer shall:

**20.10.1** prepare a revised version of Schedule 11 making the Proposed Modification;

**20.10.2** sign the revised Schedule 11; and

**20.10.3** circulate the revised Schedule 11 to all parties to the Agreement.

If the Proposed Modification is rejected in accordance with the provisions set out above, the Issuer may submit a further request at any time in accordance with this Clause. Notwithstanding the foregoing, the Issuer may change the anticipated date or title of any of the prospective Base Prospectuses set out in Schedule 11 to reflect any changes to the timing and/or title of such Base Prospectuses, and any such changes to Schedule 11 shall be binding following notice thereof by the Issuer to the Agents of an updated list of Base Prospectuses.

Any such change or modification shall, upon execution by the Issuer of the revised version of Schedule 11 reflecting such change or modification, be binding upon all parties. The latest version of Schedule 11 shall be made available for inspection by any party to this Agreement as soon as practicable following a reasonable request.

**20.11 Mutual Undertaking Regarding Information Reporting and Collection Obligations:**

Each party shall, within ten business days of a written request by another party, supply to that other party such forms, documentation and other information relating to it, its operations, or the Securities as that other party reasonably requests for the purposes of that other party's compliance with Applicable Law and shall notify the relevant other party reasonably promptly in the event that it becomes aware that any of the forms, documentation or other information provided by such party is (or becomes) inaccurate in any material respect; provided, however, that no party shall be required to provide any forms, documentation or other information pursuant to this Clause 20.11 to the extent that: (i) any such form, documentation or other information (or the information required to be provided on such form or documentation) is not reasonably available to such party and cannot be obtained by such party using reasonable efforts; or (ii) doing so would or might in the reasonable opinion of such party constitute a breach of any: (a) Applicable Law; (b) fiduciary duty; or (c) duty of confidentiality. For purposes of this Clause 20.11, "Applicable Law" shall be deemed to include (i) any rule or practice of any Authority by which any party is bound or with which it is accustomed to comply; (ii) any agreement between any Authorities; and (iii) any agreement between any Authority and any party that is customarily entered into by institutions of a similar nature.

**20.12 Issuer Right to Redirect:** In the event that the Issuer determines in its sole discretion that any deduction or withholding for or on account of any Tax will be required by Applicable Law in connection with any payment due to any of the Agents on any Securities, then the Issuer will be entitled to redirect or reorganise any such payment in any way that it sees fit in order that the payment may be made without such deduction or withholding provided that, any such redirected or reorganised payment is made through a recognised institution of international standing and otherwise made in accordance with this Agreement. The Issuer will promptly notify the Agents of any such redirection or reorganisation. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 20.12.

**20.13 Notice of Possible Withholding Under FATCA:** The Issuer shall notify each Agent in the event that it determines that any payment to be made by an Agent under the Securities is a payment which could be subject to FATCA Withholding if such payment were made to a recipient that is generally unable to receive payments free from

FATCA Withholding, and the extent to which the relevant payment is so treated, provided, however, that the Issuer's obligation under this Clause 20.13 shall apply only to the extent that such payments are so treated by virtue of characteristics of the Issuer, the Securities, or both.

## **21 Changes in Agents and Substitution of an Issuer**

- 21.1 Appointment and Termination:** In relation to any Series of Securities, the Issuer may at any time appoint additional Paying Agents, Transfer Agents or such other agents as may be required by any clearing system through which the Securities may be cleared or stock exchange on which the Securities may be listed (an "**Additional Agent**") and/or vary or terminate the appointment of any Agent by giving to the Issue and Paying Agent and that Agent at least 45 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment in respect of the Securities of that Series. Upon any letter of appointment being executed by or on behalf of the Issuer and any person appointed as an Agent, such person shall become a party to this Agreement as if originally named in it and shall act as such Agent in respect of that or those Series of Securities in respect of which it is appointed.
- 21.2 Resignation:** In relation to any Series of Securities, any Agent may resign its appointment at any time by giving the Issuer and the Issue and Paying Agent at least 45 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment in respect of the Securities of that Series.
- 21.3 Condition to Resignation and Termination:** No such resignation or (subject to Clause 21.5 below) termination of the appointment of the Issue and Paying Agent, Registrar, Transfer Agent or the Determination Agent shall, however, take effect until a new Issue and Paying Agent (which shall be a bank or trust company) or, as the case may be, Registrar, Transfer Agent or Determination Agent has been appointed and no resignation or termination of the appointment of a Paying Agent or Additional Agent shall take effect if there would not then be Paying Agents or such Additional Agents as required by the Conditions. Following the receipt of a notice given in accordance with Clause 21.1 or 21.2 above, the Issuer shall use all reasonable endeavours to appoint a successor Issue and Paying Agent, Registrar, Transfer Agent or Determination Agent, as the case may be, by the date upon which such notice expires.
- 21.4 Change of Office:** If an Agent changes the address of its Specified Office in a city, it shall give the Issuer and the Issue and Paying Agent at least 60 days' notice of the change, giving the new address and the date on which the change is to take effect.
- 21.5 Automatic Termination:** The appointment of the Issue and Paying Agent shall forthwith terminate if the Issue and Paying Agent becomes incapable of acting, is adjudged bankrupt or insolvent, files a voluntary petition in bankruptcy, makes an assignment for the benefit of its creditors, consents to the appointment of a receiver, administrator or other similar official of all or a substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof, or if a resolution is passed or an order made for the insolvency, winding-up or dissolution of the Issue and Paying Agent, a receiver, administrator or other similar official of the Issue and Paying Agent or all or a substantial part of its property is appointed, a court order is entered approving a petition filed by or against it under

applicable bankruptcy or insolvency law, or a public officer takes charge or control of the Issue and Paying Agent or its property or affairs for the purpose of rehabilitation, conservation or liquidation.

- 21.6 Delivery of Records:** If the Issue and Paying Agent or any Registrar resigns or its appointment is terminated, the Issue and Paying Agent shall on the date on which the resignation or termination takes effect pay to the new Issue and Paying Agent any amount held by it for payment in respect of the Securities, Receipts or Coupons and the Issue and Paying Agent or such Registrar, as the case may be, shall deliver to the new Issue and Paying Agent or Registrar the records kept by it and all documents and forms (save for those required to be retained by law or regulation) held by it pursuant to this Agreement.
- 21.7 Successor Corporations:** A corporation into which an Agent is merged or converted or with which it is consolidated or that results from a merger, conversion or consolidation to which it is a party shall, to the extent permitted by applicable law, be the successor Agent under this Agreement without further formality. The Agent concerned shall forthwith notify such an event to the other parties to this Agreement.
- 21.8 Notices:** The Issue and Paying Agent shall give Securityholders at least 30 days' notice of any proposed appointment, termination, resignation or change under Clauses 21.1 to 21.4 above of which it is aware and, as soon as practicable, notice of any succession under Clause 21.7 above of which it is aware. The Issuer shall give Securityholders, as soon as practicable, notice of any termination under Clause 21.5 above of which it is aware.
- 21.9 Issuer:** The parties hereto agree and acknowledge that, in respect of a Series of Securities, Barclays Bank PLC as Issuer shall be entitled at any time and from time to time, without the consent of the holders of such Securities, to substitute any other entity, the identity of which shall be in the absolute discretion of Barclays Bank PLC in place of Barclays Bank PLC as Issuer (the "**New Barclays Issuer**") to act as issuer in respect of such Securities, in each case subject to and in accordance with the Conditions. In the event of any such substitution, any reference in this Agreement to the Issuer shall be construed as a reference to the New Barclays Issuer.
- 21.10 Amendment of this Agreement:** The Issuer may not amend, vary, terminate or suspend this Agreement or its obligations under it until after the Termination Date unless such amendment, variation, termination or suspension (i) is, in the reasonable opinion of the Issuer, (a) not materially prejudicial to the interests of the Holders of then existing securities, or (b) is of a formal, minor or technical nature or is made to correct a manifest error or is made to comply with mandatory provisions of the law of the Bank Jurisdictions or (in the case of then existing CREST Securities and on the condition that Holders of CREST Securities are given prior notice where reasonably practicable) change in any CREST Requirements, or (c) to cure, correct or supplement any defective provision contained herein, or (ii) has been approved by an Extraordinary Resolution (as defined herein) to which the special quorum provisions specified in the Securities apply to the holders of each Series of Securities outstanding, save that nothing in this Clause shall prevent the Issuer from increasing or extending its obligations under this Agreement by way of supplement to it at any

time or from supplementing and/or amending and/or restating this Agreement in relation to Securities to be issued on or thereafter.

## 22 Communications

**22.1 Method:** Unless otherwise specified in this Agreement, each communication under this Agreement shall be made in writing. Each communication or document to be delivered to any party under this Agreement shall be sent to that party at the fax number, postal address or electronic address, and marked for the attention of the person (if any), from time to time designated by that party to the Issue and Paying Agent (or, in the case of the Issue and Paying Agent, by it to each other party) for the purpose of this Agreement. The initial telephone number, fax number, postal address, electronic address and person so designated are set out below. The telephone number, fax number, postal address or electronic address of any additional party to this Agreement shall be notified to all parties by such additional party.

Barclays Bank PLC	Barclays Bank PLC, 5 The North Colonnade, London E14 4BB  Tel: +44 (0)20 7623 2323  Email: SPLegalEMEA@barclayscapital.com  Attention: Structured Products Legal
The Bank of New York Mellon, acting through its London branch	The Bank of New York Mellon, One Canada Square, Canary Wharf, London E14 5AL  Fax: 020 7 964 2536  Email: corpsov2@bnymellon.com  Attention: Corporate Trust Administration
The Bank of New York Mellon, acting through its New York branch	The Bank of New York Mellon, 101 Barclay Street, New York, N.Y. 10286  Fax: +1 212 815 5915  Email: corpsov2@bnymellon.com  Attention: Corporate Trust Administration
The Bank of New York Mellon, acting through its Frankfurt branch	The Bank of New York Mellon, MesseTurm, Friedrich-Ebert-Anlage 49, D-60327, Frankfurt am Main, Germany  Fax: +49 69 9715 1272  Email: corpsov2@bnymellon.com  Attention: Manager, Corporate Trust Services
The Bank of New York Mellon SA/NV, Luxembourg Branch	The Bank of New York Mellon SA/NV, Luxembourg Branch, Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453,

Luxembourg

Fax: +352 24 524 204

Email: LUXMB\_SPS@bnymellon.com

Attention: Structured Products Services

Barclays Capital Securities Limited Barclays Capital Securities Limited, 5 The  
North Colonnade, London E14 4BB

Tel: +44(0)20 313 45616

Fax: +44(0)20 751 63252

Email: SPLegalEMEA@barclays.com

Attention: Structured Products Legal

**22.2 Deemed Receipt:** Any communication from any party to any other under this Agreement shall be effective, (if by fax) when the relevant delivery receipt is received by the sender, (if by post) when delivered and (if by electronic communication) when the relevant receipt of such communication being read is given, or where no read receipt is requested by the sender, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such communication; provided that any communication which is received (or deemed to take effect in accordance with the foregoing) outside business hours or on a non-business day in the place of receipt shall be deemed to take effect at the opening of business on the next following business day in such place. Any communication delivered to any party under this Agreement which is to be sent by fax or electronic communication will be written legal evidence.

## **23 Electronic Communications**

Each of the Agents may rely upon and comply with instructions and directions sent by email, facsimile and other similar unsecured electronic methods (but excluding on-line communications systems covered by a separate agreement (such as the Inform or CA\$H-Register Plus system)) ("**Electronic Methods**") by persons reasonably believed by it to be authorised to give instructions and directions on behalf of the Issuer. Except with respect to funds transfers, each of the Agents shall have no duty or obligation to verify or confirm that the person who sent such instructions or directions is, in fact, a person authorised to give instructions or directions on behalf of the Issuer (other than to verify that the signature on a facsimile is the signature of a person authorised to give instructions and directions on behalf of the Issuer) and shall have no liability for any losses, liabilities, costs or expenses incurred or sustained by the Issuer as a result of such reliance upon or compliance with such instructions or directions. The Issuer agrees to assume all risks arising out of the use of Electronic Methods to submit instructions and directions to the Agent, including, without limitation, the risk of an Agent acting on unauthorised instructions, and the risk of interception and misuse by third parties.



## **24 Notices**

**24.1 Publication:** At the request and expense of the Issuer, the Issue and Paying Agent shall arrange for the publication of all notices to Securityholders (other than those to be published by the Determination Agent). Notices to Securityholders shall be published in accordance with the Conditions.

**24.2 Notices from Securityholders:** Each of the Agents shall promptly forward to the Issuer any notice received by it from a Securityholder.

## **25 Governing Law and Jurisdiction**

**25.1 Governing Law:** This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

**25.2 Submission to Jurisdiction:** The courts of England and Wales shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement (including any dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) and accordingly any legal action or proceedings arising out of or in conjunction with this Agreement (including any dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) shall be brought in such courts.

**25.3 Process Agent:** The Bank of New York Mellon SA/NV, Luxembourg Branch hereby irrevocably appoints The Bank of New York Mellon (acting through its London branch) currently of One Canada Square, Canary Wharf, London E14 5AL (attn: EMEA-GCT Legal) as its agent to accept service of process in any proceedings in England in connection herewith. Such service shall be deemed completed on delivery to such process agent. If for any reason such process agent ceases to be able to act as such or no longer has an address in London, The Bank of New York Mellon SA/NV, Luxembourg Branch irrevocably agrees to appoint a substitute process agent acceptable to the Agents, and to deliver to the Agents a copy of the new agent's acceptance of that appointment, within 30 days. Nothing shall affect the right to serve process in any other manner permitted by law.

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

**BARCLAYS BANK PLC**

(as Issuer, as Determination Agent and as French Cleared IPA)

By:

Signed for and on behalf of

**THE BANK OF NEW YORK MELLON, LONDON BRANCH**

(as UK IPA, as Transfer Agent and as Exchange Agent)

By:

Signed for and on behalf of

**THE BANK OF NEW YORK MELLON, NEW YORK BRANCH**

(as New York Agent and New York Registrar)

By:

Signed for and on behalf of

**THE BANK OF NEW YORK MELLON, FRANKFURT BRANCH**

(as Frankfurt Agent)

By:

Signed for and on behalf of

**THE BANK OF NEW YORK MELLON SA/NV, LUXEMBOURG BRANCH**

(as Luxembourg Agent and Luxembourg Registrar)

By:

**BARCLAYS CAPITAL SECURITIES LIMITED**

By:

**BNP PARIBAS SECURITIES SERVICES**

By:

By:

**BNP PARIBAS SECURITIES SERVICES, ZURICH BRANCH**

By:

By:

**SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)**

By:

By:

**SKANDINAVISKA ENSKILDA BANKEN AB (PUBL), HELSINKI BRANCH**

By:

By:

**SKANDINAVISKA ENSKILDA BANKEN AB (PUBL), OSLO BRANCH**

By:

By:

**SKANDINAVISKA ENSKILDA BANKEN AB (PUBL), COPENHAGEN BRANCH**

By:

By:

**COMPUTERSHARE INVESTOR SERVICES PLC**

By:

By:

**Schedule 1**  
**Forms of Global Securities**

**Part A-1**

**Form of CGN Temporary Global Security (other than for CBF Securities)**

[THIS TEMPORARY GLOBAL SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>1</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS TEMPORARY GLOBAL SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.]<sup>2</sup>

[THE SECURITIES REPRESENTED BY THIS TEMPORARY GLOBAL SECURITY [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>3</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED. THE SECURITIES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, EXERCISED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).]<sup>4</sup>

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>5</sup>

**BARCLAYS BANK PLC**

**(Incorporated with limited liability in England and Wales with registered number  
1026167)**

**Global Structured Securities Programme**  
**TEMPORARY GLOBAL SECURITY**  
**Temporary Global Security No. [●]**

---

<sup>1</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>2</sup> Insert where Securities are Notes or Certificates (other than Exercisable Certificates)

<sup>3</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>4</sup> Insert where Securities are Warrants or Exercisable Certificates

<sup>5</sup> Insert only in the case of Bearer Securities that have a maturity of more than one year and that are not Cleared Securities.

This Temporary Global Security is issued in respect of the Securities (the "**Securities**") of the Tranche and Series specified in the Second Schedule hereto of BARCLAYS BANK PLC (the "**Issuer**").

### **Interpretation and Definitions**

References in this Temporary Global Security to the "**Conditions**" shall mean:

- (a) where the Second Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Temporary Global Security and the Issue Terms, the Issue Terms shall prevail (including over the other terms of this Temporary Global Security); or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Second Schedule hereto (and in the event of a conflict between (i) such terms and conditions set out in the Second Schedule hereto and (ii) the other terms and conditions of this Temporary Global Security, such terms and condition set out in the Second Schedule hereto shall prevail).

Capitalised terms used in this Temporary Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it. If the Second Schedule hereto specifies that the applicable TEFRA exemption is either "C Rules" or "Not Applicable", this Temporary Global Security is a "C Rules Security", otherwise this Temporary Global Security is a "D Rules Security".

### **Aggregate Nominal Amount or Number**

The aggregate nominal amount or number, as the case may be, from time to time of this Temporary Global Security shall be an amount or number equal to the aggregate nominal amount or number, as the case may be, of the Securities as shall be shown by the latest entry in the fourth column of Part I of the First Schedule hereto, which shall be completed by or on behalf of the Issue and Paying Agent upon (i) the issue of Securities represented hereby, (ii) the exchange of the whole or a part of this Temporary Global Security for a corresponding interest in a Permanent Global Security, (iii) the redemption, exercise or cancellation, as the case may be, of Securities represented hereby, (iv) in the case of Partly Paid Securities, the forfeiture of Securities represented hereby in accordance with the Conditions relating to such Partly Paid Securities and/or (v) the exchange of interests in this Temporary Global Security for direct enforcement rights, all as described below.

### **Promise to Pay or Deliver**

Subject as provided herein, the Issuer, for value received, promises to pay or perform all its obligations to deliver to the bearer of this Temporary Global Security, upon presentation and (when no further payment or delivery is due in respect of this Temporary Global Security) surrender of this Temporary Global Security, on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the

Conditions may become payable or deliverable in accordance with the Conditions the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the aggregate nominal amount or number, as the case may be, of Securities represented by this Temporary Global Security and (unless this Temporary Global Security does not bear interest) to pay interest in respect of the Securities from the Interest Commencement Date in arrear at the rate or rates, on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate nominal amount or number, as the case may be, of the Securities, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

### **Exchange**

Subject as provided in the Conditions applicable to Partly Paid Securities, on or after the first day following the expiry of 40 days after the Issue Date (the "**Exchange Date**"), this Temporary Global Security may be exchanged (free of charge to the holder) in whole or (in the case of a D Rules Security only) from time to time in part by its presentation and, on exchange in full, surrender to or to the order of the Issue and Paying Agent for interests in a Permanent Global Security in an aggregate nominal amount or number, as the case may be, equal to the nominal amount of or the number of Securities represented by this Temporary Global Security submitted for exchange; provided that, in the case of any part of a D Rules Security submitted for exchange for a Permanent Global Security, there shall have been Certification with respect to such nominal amount or number, as the case may be, submitted for such exchange dated no earlier than the Exchange Date.

"**Certification**" means the presentation to the Issue and Paying Agent of a certificate or certificates with respect to one or more interests in this Temporary Global Security, signed by Euroclear or Clearstream substantially to the effect set out in Schedule 7 to the Master Agency Agreement to the effect that it has received a certificate or certificates substantially to the effect set out in Schedule 6 to the Master Agency Agreement with respect thereto and that no contrary advice as to the contents thereof has been received by Euroclear or Clearstream as the case may be.

Upon the whole or a part of this Temporary Global Security being exchanged for a Permanent Global Security, such Permanent Global Security shall be exchangeable in accordance with its terms for Definitive Bearer Securities.

The Definitive Bearer Securities for which a Permanent Global Security may be exchangeable shall be duly executed and authenticated, shall have attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on the Permanent Global Security, shall be security printed and shall be substantially in the form set out in the Schedules to the Master Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Second Schedule hereto.

On any exchange of a part of this Temporary Global Security for an equivalent interest in a Permanent Global Security, the portion of the nominal amount hereof or number represented hereby so exchanged shall be endorsed by or on behalf of the Issue and Paying Agent in Part I of the First Schedule hereto, whereupon the nominal amount hereof or the number represented hereby shall be reduced for all purposes by the amount so exchanged and endorsed.

### **Benefit of Conditions**

Except as otherwise specified herein, this Temporary Global Security is subject to the Conditions and, until the whole of this Temporary Global Security is exchanged for equivalent interests in a Permanent Global Security, the holder of this Temporary Global Security shall in all respects be entitled to the same benefits as if it were the holder of the Permanent Global Security (or the relevant part of it), as the case may be, for which it may be exchanged as if such Permanent Global Security had been issued on the Issue Date.

### **Payments or Deliveries**

No person shall be entitled to receive any payment or delivery in respect of the Securities represented by this Temporary Global Security that falls due on or after the Exchange Date unless, upon due presentation of this Temporary Global Security for exchange, delivery of (or, in the case of a subsequent exchange, due endorsement of) a Permanent Global Security, is improperly withheld or refused by or on behalf of the Issuer.

Payments or deliveries due in respect of a D Rules Security before the Exchange Date shall only be made in relation to such nominal amount of or number represented by this Temporary Global Security with respect to which there shall have been Certification dated no earlier than such due date for payment or delivery.

Any payments or deliveries that are made in respect of this Temporary Global Security shall be made to its holder against presentation and (if no further payment falls to be made on it) surrender of it at the specified office of the Issue and Paying Agent or of any other Paying Agent provided for in the Conditions. If any payment in full of principal, or delivery in respect thereof, is made in respect of any Security represented by this Temporary Global Security, the portion of this Temporary Global Security representing such Security shall be cancelled and the amount so cancelled shall be endorsed by or on behalf of the Issue and Paying Agent in Part I of the First Schedule hereto (such endorsement being *prima facie* evidence that the payment in question has been made) whereupon the nominal amount hereof or the number represented hereby shall be reduced for all purposes by the amount so cancelled and endorsed. If any other payments or deliveries are made in respect of the Securities represented by this Temporary Global Security, a record of each such payment or delivery shall be endorsed by or on behalf of the Issue and Paying Agent on an additional schedule hereto (such endorsement being *prima facie* evidence that the payment or delivery in question has been made).

### **Cancellation**

Cancellation of any Security represented by this Temporary Global Security that is required by the Conditions to be cancelled (other than upon its redemption, exercise or, in the case of a Security that is a Warrant or an Exercisable Certificate, upon the occurrence of an Additional Disruption Event in accordance with the Conditions) shall be effected by reduction in the nominal amount of or number represented by this Temporary Global Security on its presentation to or to the order of the Issue and Paying Agent for endorsement in Part I of the First Schedule hereto, whereupon the nominal amount hereof or number represented hereby shall be reduced for all purposes by the amount so cancelled and endorsed.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Securities represented by this Temporary Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the

nominal amount or number, as the case may be, of Securities (which may be less than the outstanding nominal amount hereof or number represented hereby) to which such notice relates.

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due (but subject as provided below), the holder of this Temporary Global Security may from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Temporary Global Security) shall come into effect in respect of a nominal amount or number, as the case may be, of Securities up to the aggregate nominal amount or number, as the case may be, in respect of which such failure to pay principal or make such delivery has occurred. Such election shall be made by notice to the Issue and Paying Agent and presentation of this Temporary Global Security to or to the order of the Issue and Paying Agent for reduction of the nominal amount or number, as the case may be, of Securities represented by this Temporary Global Security by such amount as may be stated in such notice by endorsement in Part I of the First Schedule hereto and a corresponding endorsement in Part II of the First Schedule hereto of such nominal amount or number, as the case may be, of Securities formerly represented hereby as the nominal amount or number, as the case may be, of Securities in respect of which Direct Rights have arisen under the Deed of Covenant. Upon each such notice being given, this Temporary Global Security shall become void to the extent of the nominal amount or number, as the case may be, stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Securities shall no longer take place.

### **Notices**

Notices required to be given in respect of the Securities represented by this Temporary Global Security may be given by their being delivered (so long as this Temporary Global Security is held on behalf of Euroclear and Clearstream or any other clearing system) to Euroclear, Clearstream or such other clearing system, as the case may be, or otherwise to the holder of this Temporary Global Security, rather than by publication as required by the Conditions, except that so long as Securities are listed on a Relevant Stock Exchange or are admitted to trading by another relevant authority and the rules of that exchange so require, notices shall be published in accordance with the rules and Regulations of the Relevant Stock Exchange or other relevant authority.

No provision of this Temporary Global Security shall alter or impair the obligation of the Issuer to pay the principal and premium of and interest on, and to perform any obligations to deliver any Entitlement in respect of, the Securities when due in accordance with the Conditions.

This Temporary Global Security shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Issue and Paying Agent.

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



**In witness** whereof the Issuer has caused this Temporary Global Security to be duly signed on its behalf.

Dated as of the Issue Date

**BARCLAYS BANK PLC**

By:

**Certificate of Authentication**

This Temporary Global Security is authenticated by or on behalf of the Issue and Paying Agent.

**THE BANK OF NEW YORK MELLON**

as Issue and Paying Agent

By:

Authorised Signatory

For the purposes of authentication only.

## The First Schedule

### Part I

#### Nominal Amount or Number of Securities Represented by this Temporary Global Security

The following (i) issue of Securities initially represented by this Temporary Global Security, (ii) exchanges of the whole or a part of this Temporary Global Security for interests in a Permanent Global Security or for Direct Rights under the Deed of Covenant and/or (iii) cancellations or forfeitures of interests in this Temporary Global Security have been made, resulting in the nominal amount or number, as the case may be of this Temporary Global Security specified in the latest entry in the fourth column below:

<b>Date</b>	<b>Amount of decrease in nominal amount of/number of Securities represented by this Temporary Global Security</b>	<b>Reason for decrease in nominal amount of/number of Securities represented by this Temporary Global Security (exchange, cancellation or forfeiture)</b>	<b>Nominal amount of/number of Securities represented by this Temporary Global Security on issue or following such decrease</b>	<b>Notation made by or on behalf of the Issue and Paying Agent</b>
Issue Date	Not applicable	Not applicable		

**Part II**  
**Direct Rights**

The nominal amount or number, as the case may be, of Securities in respect of which Direct Rights have arisen under the Deed of Covenant is shown by the latest entry in the third column below:

<b>Date</b>	<b>Amount of decrease in nominal amount/number of Securities in respect of which Direct Rights have arisen</b>	<b>Initial nominal amount/number and nominal amount/number following such increase</b>	<b>Notation by or on behalf of the Issue and Paying Agent (other than in respect of initial nominal amount/number)</b>
Issue Date	Not applicable	Zero	Not applicable

## **The Second Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR PROGRAMME OFFERING DOCUMENT, AS REQUIRED]

**Schedule 1**  
**Part A-2**  
**Form of CGN Temporary Global Security (for CBF Securities)<sup>6</sup>**

[THIS TEMPORARY GLOBAL SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>7</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS TEMPORARY GLOBAL SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.]<sup>8</sup>

[THE SECURITIES REPRESENTED BY THIS TEMPORARY GLOBAL SECURITY [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>9</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED. THE SECURITIES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, EXERCISED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).]<sup>10</sup>

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>11</sup>

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number**

---

<sup>6</sup> This form should only be used for CBF Securities which can only be issued by Barclays Bank PLC and where the applicable Conditions specify Clearstream Frankfurt as a Relevant Clearing System and that such Securities are subject to the D Rules. It is expected that, save where otherwise agreed by Barclays Bank PLC with respect to a specific Series, each Series will be represented solely by a Permanent Global Security (in accordance with Schedule 1 Part B-2) being deposited with Clearstream Frankfurt and issued in circumstances where TEFRA is not applicable.

<sup>7</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>8</sup> Insert where Securities are Notes or Certificates (other than Exercisable Certificates)

<sup>9</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>10</sup> Insert where Securities are Warrants or Exercisable Certificates

<sup>11</sup> Insert only in the case of Bearer Securities that have a maturity of more than one year and that are not Cleared Securities.

1026167)

**Global Structured Securities Programme**

**TEMPORARY GLOBAL SECURITY**

**Series Title: [Up To [•] ][•]**

**Series No.: [•]**

**Common Code: [•] ISIN: [•] WKN: [•]**

**[Aggregate Nominal Amount]/[Number of Securities]: [Up To ][•]**

This Temporary Global Security is issued in respect of the Securities (the "**Securities**") of the Tranche and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**").

**Interpretation and Definitions**

References in this Temporary Global Security to the "**Conditions**" shall mean:

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Temporary Global Security and the Issue Terms, the Issue Terms shall prevail (including over the other terms of this Temporary Global Security); or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto (and in the event of a conflict between (i) such terms and conditions set out in the Schedule hereto and (ii) the other terms and conditions of this Temporary Global Security, such terms and condition set out in the Schedule hereto shall prevail).

Capitalised terms used in this Temporary Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it..

**Aggregate Nominal Amount or Number**

The aggregate nominal amount or number, as the case may be, from time to time of this Temporary Global Security shall be an amount or number equal to the aggregate nominal amount or number, as the case may be, of the Securities from time to time entered in the records of Clearstream Frankfurt, which shall be completed and/or amended, as the case may be, upon (i) the issue of Securities represented hereby, (ii) the exchange of the whole or a part of this Temporary Global Security for a corresponding interest recorded in the records of Clearstream Frankfurt in a Permanent Global Security or for Definitive Bearer Securities, (iii) the redemption, exercise or cancellation, as the case may be, of Securities represented hereby, (iv) in the case of Partly Paid Securities, the forfeiture of Securities represented hereby in accordance with the Conditions relating to such Partly Paid Securities and/or (v) the exchange of interests in this Temporary Global Security for direct enforcement rights, all as described below.

The records of Clearstream Frankfurt (which expression in this Temporary Global Security means the records that Clearstream Frankfurt holds for its customers which reflect the amount of such customers' interests in the Securities) shall be conclusive evidence of the nominal amount or number, as the case may be, of the Securities represented by this Temporary Global Security and, for these purposes, a statement issued by Clearstream Frankfurt (which statement shall be made available to the bearer upon request) stating the nominal amount or number, as the case may be, of Securities represented by the Temporary Global Security at any time shall be conclusive evidence of the records of Clearstream Frankfurt at that time.

### **Promise to Pay or Deliver**

Subject as provided herein, the Issuer, for value received, promises to pay or perform all its obligations to deliver to the bearer of this Temporary Global Security, upon presentation and (when no further payment or delivery is due in respect of this Temporary Global Security) surrender of this Temporary Global Security, on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become payable or deliverable in accordance with the Conditions, the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the aggregate nominal amount or number, as the case may be, of Securities represented by this Temporary Global Security and (unless this Temporary Global Security does not bear interest) to pay interest in respect of the Securities from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount or number, as the case may be, of the Securities, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

### **Exchange**

Subject as provided in the Conditions applicable to Partly Paid Securities, on or after the first day following the expiry of 40 days after the Issue Date (the "**Exchange Date**"), this Temporary Global Security may be exchanged (free of charge to the holder) in whole or from time to time in part by its presentation and, on exchange in full, surrender to or to the order of the Issue and Paying Agent for interests recorded in the records of Clearstream Frankfurt in a Permanent Global Security in an aggregate nominal amount or number, as the case may be, equal to the nominal amount or number, as the case may be, of this Temporary Global Security submitted for exchange; provided that there shall have been Certification with respect to such nominal amount or number, as the case may be, submitted for such exchange dated no earlier than the Exchange Date.

"**Certification**" means the presentation to the Issue and Paying Agent of a certificate or certificates with respect to one or more interests in this Temporary Global Security, signed by Clearstream Frankfurt, substantially to the effect set out in Schedule 7 to the Master Agency Agreement to the effect that it has received a certificate or certificates substantially to the effect set out in Schedule 6 to the Master Agency Agreement with respect thereto and that no contrary advice as to the contents thereof has been received by Clearstream Frankfurt.

Upon the whole or a part of this Temporary Global Security being exchanged for a Permanent Global Security, such Permanent Global Security shall be exchangeable in accordance with its terms for Definitive Bearer Securities.

The Definitive Bearer Securities for which a Permanent Global Security may be exchangeable shall be duly executed and authenticated, shall have attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on the Permanent Global Security shall be security printed and shall be substantially in the form set out in the Schedules to the Master Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Schedule hereto.

On any exchange of a part of this Temporary Global Security for an equivalent interest in a Permanent Global Security, the Issuer shall procure that details of the portion of the nominal amount hereof or number represented hereby so exchanged shall be entered pro rata in the records of Clearstream Frankfurt and upon any such entry being made, the nominal amount or number, as the case may be, of the Securities recorded in the records of Clearstream Frankfurt and represented by this Temporary Global Security shall be reduced by an amount equal to such portion so exchanged.

### **Benefit of Conditions**

Except as otherwise specified herein, this Temporary Global Security is subject to the Conditions and, until the whole of this Temporary Global Security is exchanged for equivalent interests in a Permanent Global Security, the holder of this Temporary Global Security shall in all respects be entitled to the same benefits as if it were the holder of the Permanent Global Security (or the relevant part of it) for which it may be exchanged as if such Permanent Global Security had been issued on the Issue Date.

### **Payments or Deliveries**

No person shall be entitled to receive any payment or delivery in respect of the Securities represented by this Temporary Global Security that falls due on or after the Exchange Date unless, upon due presentation of this Temporary Global Security for exchange, delivery of (or, in the case of a subsequent exchange, a corresponding entry being recorded in the records of Clearstream Frankfurt) a Permanent Global Security is improperly withheld or refused by or on behalf of the Issuer.

Payments or deliveries due before the Exchange Date shall only be made in relation to such nominal amount or number, as the case may be, of Securities represented by this Temporary Global Security with respect to which there shall have been Certification dated no earlier than such due date for payment or delivery.

Any payments or deliveries that are made in respect of this Temporary Global Security shall be made to its holder against presentation and (if no further payment or delivery falls to be made on it) surrender of it at the specified office of the Issue and Paying Agent or of any other Paying Agent provided for in the Conditions and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing Systems referred to herein shall not affect such discharge. If any payment in full or in part of principal is made or any Entitlement is delivered in respect of any Security represented by this Temporary Global Security, the Issuer shall procure that details of such payment or delivery shall be entered pro rata in the records of Clearstream Frankfurt and, upon any such entry being made, the nominal amount or number, as the case may be, of the Securities recorded in the records of the Clearstream Frankfurt and represented by this Temporary Global Security shall be reduced by the aggregate nominal amount or number, as the case may be, of the Securities so redeemed, cancelled or exercised, as the case may be.



If any other payments or deliveries are made in respect of the Securities represented by this Temporary Global Security, the Issuer shall procure that a record of each such payment shall be entered pro rata in the records of Clearstream Frankfurt.

### **Cancellation**

On cancellation of any Security represented by this Temporary Global Security that is required by the Conditions to be cancelled (other than upon its redemption, exercise or, in the case of a Security that is a Warrant or an Exercisable Certificate, upon the occurrence of an Additional Disruption Event in accordance with the Conditions), the Issuer shall procure that details of such cancellation shall be entered pro rata in the records of Clearstream Frankfurt and, upon any such entry being made, the nominal amount or number, as the case may be, of the Security recorded in the records of Clearstream Frankfurt and represented by this Temporary Global Security shall be reduced by the aggregate nominal amount or number, as the case may be, of the Securities so cancelled.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Securities represented by this Temporary Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the nominal amount or number, as the case may be, of Securities (which may be less than the outstanding nominal amount hereof or number represented hereby) to which such notice relates.

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due (but subject as provided below), the holder of this Temporary Global Security may from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Temporary Global Security) shall come into effect in respect of a nominal amount or number, as the case may be, of Securities up to the aggregate nominal amount or number, as the case may be, in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent and presentation of this Temporary Global Security to or to the order of the Issue and Paying Agent. Upon each such notice being given, this Temporary Global Security shall become void to the extent of the nominal amount or number, as the case may be, stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Securities shall no longer take place.

### **Notices**

Notices required to be given in respect of the Securities represented by this Temporary Global Security may be given by their being delivered (so long as this Temporary Global Security is held by Clearstream Frankfurt) to Clearstream Frankfurt, or otherwise to the holder of this Temporary Global Security, rather than by publication as required by the Conditions, except that so long as the Securities are listed on a Relevant Stock Exchange or are admitted to trading by another relevant authority and the rules of that exchange so require, notices shall

also be published in accordance with the rules and Regulations of the Relevant Stock Exchange or such other relevant authority.

No provision of this Temporary Global Security shall alter or impair the obligation of the Issuer to pay the principal and premium of and interest on, and perform any obligations to deliver any Entitlement in respect of the Securities when due in accordance with the Conditions.

This Temporary Global Security shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Issue and Paying Agent.

This Temporary Global Security shall be deposited with Clearstream Banking AG, Frankfurt am Main ("**Clearstream Frankfurt**") and is issued exclusively for the purpose of being held in safe custody by or for the account of Clearstream Frankfurt.

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

In witness whereof the Issuer has caused this Temporary Global Security to be duly signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

**Certificate of Authentication**

This Temporary Global Security is authenticated  
by or on behalf of the Issue and Paying Agent.

**THE BANK OF NEW YORK MELLON**

as Issue and Paying Agent

By:

Authorised Signatory

For the purposes of authentication only

## **Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS, OR PROGRAMME OFFERING DOCUMENT, AS REQUIRED]

**Schedule 1**

**Part B-1**

**Form of CGN Permanent Global Security (other than for CBF Securities)**

[THIS PERMANENT GLOBAL SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>12</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS PERMANENT GLOBAL SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.]<sup>13</sup>

[THE SECURITIES REPRESENTED BY THIS PERMANENT GLOBAL SECURITY [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>14</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED. THE SECURITIES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, EXERCISED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).]<sup>15</sup>

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>16</sup>

**BARCLAYS BANK PLC**

**(Incorporated with limited liability in England and Wales with registered number  
1026167)**

**Global Structured Securities Programme**

**PERMANENT GLOBAL SECURITY**

**Permanent Global Security No. [●]**

---

<sup>12</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>13</sup> Insert where Securities are Notes or Certificates (other than Exercisable Certificates)

<sup>14</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>15</sup> Insert where Securities are Warrants or Exercisable Certificates

<sup>16</sup> Insert only in the case of Bearer Securities that have a maturity of more than one year and that are not Cleared Securities

This Permanent Global Security is issued in respect of the Securities (the "**Securities**") of the Tranche(s) and Series specified in the Third Schedule hereto by Barclays Bank PLC (the "**Issuer**").

### **Interpretation and Definitions**

References in this Permanent Global Security to the "**Conditions**" shall mean:

- (a) where the Third Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Permanent Global Security and the Issue Terms, the Issue Terms shall prevail (including over the other terms of this Permanent Global Security); or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Third Schedule hereto (and in the event of a conflict between (i) such terms and conditions set out in the Third Schedule hereto and (ii) the other terms and conditions of this Permanent Global Security, such terms and condition set out in the Third Schedule hereto shall prevail).

Capitalised terms used in this Permanent Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it.

### **Aggregate Nominal Amount or Number**

The aggregate nominal amount or number, as the case may be, from time to time of this Permanent Global Security shall be an amount or number equal to the aggregate nominal amount or number, as the case may be, of the Securities as shall be shown by the latest entry in the fourth column of Part I of the First Schedule hereto, which shall be completed by or on behalf of the Issue and Paying Agent upon (i) the exchange of the whole or a part of the Temporary Global Security initially representing the Securities for a corresponding interest herein (in the case of Securities represented by a Temporary Global Security upon issue), (ii) the issue of the Securities represented hereby (in the case of Securities represented by this Permanent Global Security upon issue), (iii) the exchange of the whole or, where the limited circumstances so permit, a part of this Permanent Global Security for Definitive Bearer Securities, (iv) the redemption, exercise or cancellation, as the case may be, of Securities represented hereby, (v) in the case of Partly Paid Securities, the forfeiture of Securities represented hereby in accordance with the Conditions relating to such Partly Paid Securities and/or (vi) the exchange of interests in this Permanent Global Security for direct enforcement rights, all as described below.

### **Promise to Pay or Deliver**

Subject as provided herein, the Issuer, for value received, promises to pay or perform all its obligations to deliver to the bearer of this Permanent Global Security, upon presentation and (when no further payment or delivery is due in respect of this Permanent Global Security)

surrender of this Permanent Global Security, on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become repayable or deliverable in accordance with the Conditions the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the aggregate nominal amount or number, as the case may be, of Securities represented by this Permanent Global Security and (unless this Permanent Global Security does not bear interest) to pay interest in respect of the Securities from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate nominal amount or number, as the case may be, of the Securities, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

## **Exchange**

This Permanent Global Security is exchangeable (free of charge to the holder) on or after the Exchange Date in whole but not in part for the Definitive Bearer Securities:

- 1** if this Permanent Global Security is held on behalf of Euroclear or Clearstream or any other clearing system (an "**Alternative Clearing System**") and the Issuer has been notified that such clearing system has permanently ceased doing business and no successor clearing system is available; or
- 2** in the case of a Security other than a Security that is held on behalf of Euroclear or Clearstream or any Alternative Clearing System, if principal in respect of any Securities is not paid when due, by the holder giving notice to the Issue and Paying Agent of its election for such exchange.

"**Exchange Date**" means a day falling not less than 60 days after that on which the notice requiring exchange is given and on which banks are open for business in the city in which the specified office of the Issue and Paying Agent is located and, except in the case of exchange pursuant to 1 above, in the cities in which Euroclear and Clearstream or, if relevant, the Alternative Clearing System, are located.

Subject as provided in the Conditions applicable to Partly Paid Securities, any such exchange may be effected on or after an Exchange Date by the holder of this Permanent Global Security surrendering this Permanent Global Security to or to the order of the Issue and Paying Agent. In exchange for this Permanent Global Security the Issuer shall deliver, or procure the delivery of, duly executed and authenticated Definitive Bearer Securities in an aggregate nominal amount or number, as the case may be, equal to the nominal amount of or number of Securities represented by this Permanent Global Security submitted for exchange (if appropriate, having attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Permanent Global Security), security printed and substantially in the form set out in the Schedules to the Master Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Third Schedule hereto.

On exchange in full and surrender of this Permanent Global Security, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Bearer Security.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Permanent Global Security or in any other circumstances whatsoever, the

Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Securities, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Permanent Global Security despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Securities (or the Coupons, Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Permanent Global Security for Definitive Securities, this Permanent Global Security shall become void.

### **Benefit of Conditions**

Except as otherwise specified herein, this Permanent Global Security is subject to the Conditions and, until the whole of this Permanent Global Security is exchanged for Definitive Bearer Securities, the holder of this Permanent Global Security shall in all respects be entitled to the same benefits as if it were the holder of the Definitive Bearer Securities for which it may be exchanged and as if such Definitive Securities had been issued on the Issue Date.

### **Payments or Delivery**

No person shall be entitled to receive any payment or delivery in respect of the Securities represented by this Permanent Global Security that falls due after an Exchange Date for such Securities, unless upon due presentation of this Permanent Global Security for exchange, delivery of Definitive Bearer Securities is improperly withheld or refused by or on behalf of the Issuer or the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Securities.

Payments or deliveries in respect of this Permanent Global Security shall be made to its holder against presentation and (if no further payment or delivery falls to be made on it) surrender of it at the specified office of the Issue and Paying Agent or of any other Paying Agent provided for in the Conditions. A record of each such payment or delivery shall be endorsed on the First or Second Schedule hereto, as appropriate, by the Issue and Paying Agent or by the relevant Paying Agent, for and on behalf of the Issue and Paying Agent, which endorsement shall (until the contrary is proved) be *prima facie* evidence that the payment or delivery in question has been made.

### **Prescription**

Claims in respect of principal and interest (as each is defined in the Conditions) in respect of this Permanent Global Security shall become void unless it is presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) from the appropriate Relevant Date.

### **Meetings**

For the purposes of any meeting of Securityholders, the holder of this Permanent Global Security shall (unless this Permanent Global Security represents only one Security) be treated as two persons for the purposes of any quorum requirements of a meeting of Securityholders and, at any such meeting, as having one vote in respect of each integral currency unit of the Settlement Currency of the Securities or of each integral currency unit of the Calculation Amount per Security, as the case may be.

### **Cancellation**

Cancellation of any Security represented by this Permanent Global Security that is required by the Conditions to be cancelled (other than upon its redemption, exercise or, in the case of a Security that is a Warrant or an Exercisable Certificate, upon the occurrence of an

Additional Disruption Event in accordance with the Conditions) shall be effected by reduction in the nominal amount of or number represented by this Permanent Global Security representing such Security on its presentation to or to the order of the Issue and Paying Agent for endorsement in Part I of the First Schedule hereto, whereupon the nominal amount hereof or number represented hereby shall be reduced for all purposes by the amount so cancelled and endorsed.

### **Purchase**

Securities may only be purchased by the Issuer or any of its Subsidiaries if they are purchased together with the right to receive all future payments of interest and Instalment Amounts (if any) thereon.

### **Issuer's Options**

Any option of the Issuer provided for in the Conditions shall be exercised by the Issuer giving notice to the Securityholders within the time limits set out in and containing the information required by the Conditions, except that the notice shall not be required to contain the serial numbers of Securities drawn in the case of a partial exercise of an option and accordingly no drawing of Securities shall be required.

### **Securityholders' Options**

Any option of the Securityholders provided for in the Conditions may be exercised by the holder of this Permanent Global Security giving notice to any Paying Agent in accordance with the Conditions substantially in the form of the notice available from any Paying Agent, the Registrar or any Transfer Agent except that the notice shall not be required to contain the identification numbers of the Securities in respect of which the option has been exercised, and stating the nominal amount or number, as the case may be, of Securities in respect of which the option is exercised and at the same time presenting this Permanent Global Security to any Paying Agent for notation accordingly in the Fourth Schedule hereto.

### **Securityholders' Option to Exercise Securities**

Securities may be exercised in accordance with the Conditions by the holder of this Permanent Global Security giving notice to any Paying Agent substantially in the form of the notice available from any Paying Agent, the Registrar or any Transfer Agent except that the notice shall not be required to contain the identification numbers of the Securities that have been exercised, and stating the nominal amount or number, as the case may be, of Securities that have been exercised and at the same time presenting this Permanent Global Security to any Paying Agent for notation accordingly in the Fourth Schedule hereto.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Securities represented by this Permanent Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the nominal amount or number, as the case may be, of Securities (which may be less than the outstanding nominal amount or number, as the case may be hereof) to which such notice relates.

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due (but subject as provided below), the holder of this Permanent Global Security may from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or



replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Permanent Global Security) shall come into effect in respect of a nominal amount or number, as the case may be, of Securities up to the aggregate nominal amount or number, as the case may be, in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent and presentation of this Permanent Global Security to or to the order of the Issue and Paying Agent for reduction of the nominal amount or number, as the case may be, of Securities represented by this Permanent Global Security by such amount as may be stated in such notice by endorsement in Part I of the First Schedule hereto and a corresponding endorsement in Part II of the First Schedule hereto of such nominal amount or number, as the case may be, of Securities formerly represented hereby as the nominal amount or number, as the case may be, of Securities in respect of which Direct Rights have arisen under the Deed of Covenant. Upon each such notice being given, this Permanent Global Security shall become void to the extent of the nominal amount or number, as the case may be, stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before an Exchange Date unless the holder elects in such notice that the exchange for such Securities shall no longer take place.

### **Notices**

Notices required to be given in respect of the Securities represented by this Permanent Global Security may be given by their being delivered (so long as this Permanent Global Security is held on behalf of Euroclear, Clearstream or any other clearing system) to Euroclear, Clearstream or such other clearing system, as the case may be, or otherwise to the holder of this Permanent Global Security, rather than by publication as required by the Conditions, except that so long as the Securities are listed on a Relevant Stock Exchange or admitted to trading by another relevant authority and the rules of that exchange so require, notices shall also be published in accordance with the rules and Regulations of the Relevant Stock Exchange or other relevant authority.

### **Negotiability**

This Permanent Global Security is a bearer document and negotiable and accordingly:

- 1** is freely transferable by delivery and such transfer shall operate to confer upon the transferee all rights and benefits appertaining hereto and to bind the transferee with all obligations appertaining hereto pursuant to the Conditions;
- 2** the holder of this Permanent Global Security is and shall be absolutely entitled as against all previous holders to receive all amounts by way of amounts payable or deliverable upon redemption, exercise or cancellation, as the case may be, interest or otherwise payable in respect of this Permanent Global Security and the Issuer has waived against such holder and any previous holder of this Permanent Global Security all rights of set-off or counterclaim that would or might otherwise be available to it in respect of the obligations evidenced by this Permanent Global Security; and
- 3** payment or delivery upon due presentation of this Permanent Global Security as provided herein shall operate as a good discharge against such holder and all previous holders of this Permanent Global Security.

No provisions of this Permanent Global Security shall alter or impair the obligation of the Issuer to pay the principal and premium of and interest on and perform any obligations to deliver any Entitlement in respect of the Securities when due in accordance with the Conditions.

This Permanent Global Security shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Issue and Paying Agent.

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

**In witness** whereof the Issuer has caused this Permanent Global Security to be duly signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

**Certificate of Authentication**

This Permanent Global Security is authenticated by or on behalf of the Issue and Paying Agent.

**THE BANK OF NEW YORK MELLON**

as Issue and Paying Agent

By:

Authorised Signatory

For the purposes of authentication only.

## The First Schedule

### Part I

#### Nominal Amount or Number of Securities Represented by this Permanent Global Security

The following (i) issues of Securities initially represented by this Permanent Global Security, (ii) exchanges of interests in a Temporary Global Security for interests in this Permanent Global Security, (iii) exchanges of the whole or a part of this Permanent Global Security for Definitive Bearer Securities or for Direct Rights under the Deed of Covenant, (iv) cancellations or forfeitures of interests in this Permanent Global Security and/or (v) payments of amounts payable or deliveries of Entitlements deliverable upon redemption, exercise or cancellation, as the case may be, in respect of this Permanent Global Security have been made, resulting in the nominal amount or number, as the case may be, of this Permanent Global Security specified in the latest entry in the fourth column:

<b>Date</b>	<b>Amount of increase/decrease in nominal amount of/number of Securities represented by this Permanent Global Security</b>	<b>Reason for increase/decrease in nominal amount of/number of Securities represented by this Permanent Global Security (initial issue, exchange, cancellation, forfeiture, payment or delivery, stating amount of payment made or Entitlement delivered)</b>	<b>Nominal amount of/number of Securities represented by this Permanent Global Security following such increase/decrease</b>	<b>Notation made by or on behalf of the Issue and Paying Agent</b>
-------------	--	---	--	--

---

**Part II**  
**Direct Rights**

The nominal amount or number, as the case may be, of Securities in respect of which Direct Rights have arisen under the Deed of Covenant is shown by the latest entry in the third column below:

<b>Date</b>	<b>Amount of increase in nominal amount/number of Securities in respect of which Direct Rights have arisen</b>	<b>Initial nominal amount/number and nominal amount/number following such increase</b>	<b>Notation by or on behalf of the Issue and Paying Agent (other than in respect of initial nominal amount/number)</b>
Issue Date	Not applicable	Zero	Not applicable

**The Second Schedule  
Payments of Interest**

The following payments of interest or Interest Amount in respect of this Permanent Global Security have been made:

<b>Due date of payment</b>	<b>Date of payment</b>	<b>Amount of interest</b>	<b>Notation made by or on behalf of the Issue and Paying Agent</b>
----------------------------	------------------------	---------------------------	--

### **The Third Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR OTHER PROGRAMME OFFERING DOCUMENT, AS REQUIRED]

**The Fourth Schedule  
Exercise of Securityholders' Option**

The following exercises of the option of the Securityholders, or of the Securities themselves, provided for in the Conditions have been made in respect of the stated nominal amount or number of Securities represented by this Permanent Global Security:

<b>Date of exercise</b>	<b>Nominal amount of/number of Securities represented by this Permanent Global Security in respect of which exercise is made</b>	<b>Date on which exercise of such option or of such Security is effective</b>	<b>Notation made by or on behalf of the Issue and Paying Agent</b>
-------------------------	--	---	--

**Schedule 1**  
**Part B-2**  
**Form of CGN Permanent Global Security (for CBF Securities)<sup>17</sup>**

[THIS PERMANENT GLOBAL SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>18</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS PERMANENT GLOBAL SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION, OR IN A TRANSACTION NOT SUBJECT TO, FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.]<sup>19</sup>

[THE SECURITIES REPRESENTED BY THIS PERMANENT GLOBAL SECURITY [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>20</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED. THE SECURITIES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, EXERCISED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).]<sup>21</sup>

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>22</sup>

**BARCLAYS BANK PLC**

**(Incorporated with limited liability in England and Wales with registered number  
1026167)**

**Global Structured Securities Programme**

---

<sup>17</sup> This form should only be used for CBF Securities issued by Barclays Bank PLC where the applicable Conditions specify Clearstream Frankfurt as a Relevant Clearing Systems. It is expected that, save where otherwise agreed by Barclays Bank PLC with respect to a specific Series, each Series will be represented solely by a Permanent Global Security (in accordance with this Schedule 1 Part B-2) being deposited with Clearstream Frankfurt and issued in circumstances where TEFRA is not applicable.

<sup>18</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>19</sup> Insert where Securities are Notes or Certificates (other than Exercisable Certificates)

<sup>20</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>21</sup> Insert where Securities are Warrants or Exercisable Certificates

<sup>22</sup> Insert only in the case of Bearer Securities that have a maturity of more than one year and that are not Cleared Securities.



**PERMANENT GLOBAL SECURITY**  
**Series Title: [Up To [•] ][•]**  
**Series No.: [•]**  
**Common Code: [•] ISIN: [•] WKN: [•]**  
**[Aggregate Nominal Amount]/[Number of Securities]: [Up To ][•]**

This Permanent Global Security is issued in respect of the Securities (the "**Securities**") of the Tranche(s) and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**").

**Interpretation and Definitions**

References in this Permanent Global Security to the "**Conditions**" shall mean:

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Permanent Global Security and the Issue Terms, the Issue Terms shall prevail (including over the other terms of this Permanent Global Security); or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto (and in the event of a conflict between (i) such terms and conditions set out in the Schedule hereto and (ii) the other terms and conditions of this Permanent Global Security, such terms and condition set out in the Schedule hereto shall prevail).

Capitalised terms used in this Permanent Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it.

**Aggregate Nominal Amount or Number**

The aggregate nominal amount or number, as the case may be, from time to time of this Permanent Global Security shall be an amount or number equal to the aggregate nominal amount or number, as the case may be, of the Securities from time to time entered in the records of Clearstream Frankfurt, which shall be completed and/or amended as the case may be upon (i) [the exchange of the whole or a part of the interests recorded in the records of Clearstream Frankfurt in the Temporary Global Security initially representing the Securities for a corresponding interest herein (in the case of Securities represented by a Temporary Global Security upon issue), (ii)]<sup>23</sup> the issue of the Securities represented hereby (in the case of Securities represented by this Permanent Global Security upon issue), [(iii)][(ii)] the exchange of the whole or, where the limited circumstances so permit, a part of this Permanent Global Security for Definitive Bearer Securities, [(iv)][(iii)] the redemption, exercise or cancellation, as the case may be, of Securities represented hereby, [(v)][(iv)] in the case of Partly Paid

---

<sup>23</sup> Insert only in the case of CBF Securities for which the applicable Conditions specify that the D Rules are applicable.

Securities, the forfeiture of Securities represented hereby in accordance with the Conditions relating to such Partly Paid Securities and/or [(vi)][(v)] the exchange of interests in this Permanent Global Security for direct enforcement rights, all as described below.

The records of Clearstream Frankfurt (which expression in this Permanent Global Security means the records that Clearstream Frankfurt holds for its customers which reflect the amount of such customers' interests in the Securities) shall be conclusive evidence of the nominal amount or number, as the case may be, of the Securities represented by this Permanent Global Security and, for these purposes, a statement issued by Clearstream Frankfurt (which statement shall be made available to the bearer upon request) stating the nominal amount or number, as the case may be, of Securities represented by this Permanent Global Security at any time shall be conclusive evidence of the records of Clearstream Frankfurt at that time.

### **Promise to Pay or Deliver**

Subject as provided herein, the Issuer, for value received, promises to pay or perform all its obligations to deliver to the bearer of this Permanent Global Security, upon presentation and (when no further payment or delivery is due in respect of this Permanent Global Security) surrender of this Permanent Global Security, on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become repayable or deliverable in accordance with the Conditions) the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the aggregate nominal amount or number, as the case may be of Securities represented by this Permanent Global Security and (unless this Permanent Global Security does not bear interest) to pay interest in respect of the Securities from the Interest Commencement Date in arrear at the rates, in the amounts and on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount or number, as the case may be, of the Securities, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

### **Exchange**

This Permanent Global Security is exchangeable (free of charge to the holder) on or after the Exchange Date in whole but not in part for the Definitive Bearer Securities if this Permanent Global Security is held by or on behalf of Clearstream Frankfurt and the Issuer has been notified that Clearstream Frankfurt has permanently ceased doing business and no successor clearing system is available.

"**Exchange Date**" means a day falling not less than 60 days after that on which the notice requiring exchange is given and on which banks are open for business in the city in which the specified office of the Issue and Paying Agent is located.

Subject as provided in the Conditions applicable to Partly Paid Securities, any such exchange may be effected on or after an Exchange Date by the holder of this Permanent Global Security surrendering this Permanent Global Security to the order of the Issue and Paying Agent. In exchange for this Permanent Global Security the Issuer shall deliver, or procure the delivery of, duly executed and authenticated Definitive Bearer Securities in an aggregate nominal amount or number, as the case may be, equal to the nominal amount or number, as the case may be, of this Permanent Global Security submitted for exchange (if appropriate, having attached to them all Coupons (and, where appropriate, Talons) in respect of interest,

and all Receipts in respect of Instalment Amounts, that have not already been paid on this Permanent Global Security), security printed and substantially in the form set out in the Schedules to the Master Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Schedule hereto.

On exchange in full and surrender of this Permanent Global Security, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Bearer Securities. On any exchange of a part of this Permanent Global Security, the Issuer shall procure that the portion of the nominal amount hereof or number represented hereby so exchanged shall be entered pro rata in the records of Clearstream Frankfurt and upon any such entry being made, the nominal amount or number of the Securities recorded in the records of Clearstream Frankfurt and represented by this Permanent Global Security shall be reduced by an amount equal to such portion so exchanged.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Permanent Global Security or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Bearer Securities, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Permanent Global Security despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Bearer Securities (or the Coupons, Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Permanent Global Security for Definitive Bearer Securities, this Permanent Global Security shall become void.

### **Benefit of Conditions**

Except as otherwise specified herein, this Permanent Global Security is subject to the Conditions and, until the whole of this Permanent Global Security is exchanged for Definitive Bearer Securities, the holder of this Permanent Global Security shall in all respects be entitled to the same benefits as if it were the holder of the Definitive Bearer Securities for which it may be exchanged and as if such Definitive Bearer Securities had been issued on the Issue Date.

### **Payments or Delivery**

No person shall be entitled to receive any payment or delivery in respect of the Securities represented by this Permanent Global Security that falls due after an Exchange Date for such Securities, unless upon due presentation of this Permanent Global Security for exchange, delivery of Definitive Bearer Securities is improperly withheld or refused by or on behalf of the Issuer or the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Bearer Securities.

Payments or deliveries in respect of this Permanent Global Security shall be made to its holder against presentation and (if no further payment or delivery falls to be made on it) surrender of it at the specified office of the Issue and Paying Agent or of any other Paying Agent provided for in the Conditions and each payment or delivery so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of Clearstream Frankfurt referred to herein shall not affect such discharge. The Issuer shall procure that details of each such payment or delivery shall be entered pro rata in the records of Clearstream Frankfurt and in the case of any payment of principal or delivery of any Entitlement, and upon any such entry being made, the nominal amount or number, as the

case may be, of the Securities recorded in the records of Clearstream Frankfurt and represented by this Permanent Global Security shall be reduced by the aggregate nominal amount or number, as the case may be, of the Securities so redeemed, cancelled or exercised.

### **Prescription**

Claims in respect of principal and interest in respect of this Permanent Global Security shall become void unless it is presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) from the appropriate Relevant Date.

### **Meetings**

For the purposes of any meeting of Securityholders, the holder of this Permanent Global Security shall (unless this Permanent Global Security represents only one Security) be treated as two persons for the purposes of any quorum requirements of a meeting of Securityholders and, at any such meeting, as having one vote in respect of each integral currency unit of the Specified Currency of the Security or Calculation Amount per Security, as the case may be.

### **Cancellation**

On cancellation of any Security represented by this Permanent Global Security that is required by the Conditions to be cancelled (other than upon its redemption, exercise or, in the case of a Security that is a Warrant or an Exercisable Certificate, upon the occurrence of an Additional Disruption Event in accordance with the Conditions), the Issuer shall procure that details of such cancellation shall be entered pro rata in the records of Clearstream Frankfurt and, upon any such entry being made, the nominal amount or number, as the case may be, of the Securities recorded in the records of Clearstream Frankfurt and represented by this Permanent Global Security shall be reduced by the aggregate nominal amount or number, as the case may be, of the Securities so cancelled.

### **Purchase**

Securities may only be purchased by the Issuer or any of their respective subsidiaries if they are purchased together with the right to receive all future payments of interest or Instalment Amounts (if any).

### **Issuer's Options**

Any option of the Issuer provided for in the Conditions shall be exercised by the Issuer giving notice to the Securityholders and Clearstream Frankfurt (or procuring that such notice is given on its behalf) within the time limits set out in and containing the information required by the Conditions, except that the notice shall not be required to contain the serial numbers of Securities drawn in the case of a partial exercise of an option and accordingly no drawing of Securities shall be required. In the case of a partial exercise of an option, the rights of account holders with a clearing system in respect of the Securities will be governed by the standard procedures of Clearstream Frankfurt and shall be reflected in the records of Clearstream Frankfurt as either a pool factor or a reduction in nominal amount or number, as the case may be, at their discretion. Following the exercise of any such option, the Issuer shall procure that the nominal amount or number, as the case may be, of the Securities recorded in the records of Clearstream Frankfurt and represented by this Permanent Global Security shall be reduced accordingly.

### **Securityholders' Options**

Any option of the Securityholders provided for in the Conditions may be exercised by the holder of this Permanent Global Security giving notice to any Paying Agent in accordance with the Conditions substantially in the form of the notice available from any Paying Agent except that the notice shall not be required to contain the identification numbers of the Securities in respect of which the option has been exercised. Following the exercise of any such option, the Issuer shall procure that the nominal amount or number, as the case may be, of the Securities recorded in the records of Clearstream Frankfurt and represented by this Permanent Global Security shall be reduced by the aggregate nominal amount or number, as the case may be, stated in the relevant exercise notice.

### **Securityholders' Option to Exercise Securities**

Securities may be exercised in accordance with the Conditions by the holder of this Permanent Global Security giving notice to any Paying Agent substantially in the form of the notice available from any Paying Agent except that the notice shall not be required to contain the identification numbers of the Securities that have been exercised, and stating the nominal amount or number, as the case may be, of Securities that have been exercised and at the same time presenting this Permanent Global Security to any Paying Agent for notation accordingly in the Fourth Schedule hereto.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Securities represented by this Permanent Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the nominal amount or number, as the case may be, of Securities (which may be less than the outstanding nominal amount or number hereof) to which such notice relates.

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due (but subject as provided below), the holder of this Permanent Global Security may from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Permanent Global Security) shall come into effect in respect of a nominal amount or number, as the case may be, of Securities up to the aggregate nominal amount or number, as the case may be, in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent and presentation of this Permanent Global Security to or to the order of the Issue and Paying Agent. Upon each such notice being given, this Permanent Global Security shall become void to the extent of the nominal amount or number, as the case may be, stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Securities shall no longer take place.

### **Notices**

Notices required to be given in respect of the Securities represented by this Permanent Global Security may be given by their being delivered (so long as this Permanent Global Security is held by Clearstream, Frankfurt) to Clearstream, Frankfurt, or otherwise to the

holder of this Permanent Global Security, rather than by publication as required by the Conditions, except that so long as the Securities are listed on a Relevant Stock Exchange or are admitted to trading by another relevant authority and the rules of that exchange so require, notices shall also be published in accordance with the rules and Regulations of the Relevant Stock Exchange or such other relevant authority.

### **Negotiability**

This Permanent Global Security is a bearer document and negotiable and accordingly:

- 1** is freely transferable by delivery and such transfer shall operate to confer upon the transferee all rights and benefits appertaining hereto and to bind the transferee with all obligations appertaining hereto pursuant to the Conditions;
- 2** the holder of this Permanent Global Security is and shall be absolutely entitled as against all previous holders to receive all amounts by way of amounts payable or deliverable upon redemption, exercise or cancellation, as the case may be, interest or otherwise payable in respect of this Permanent Global Security and the Issuer has waived against such holder and any previous holder of this Permanent Global Security all rights of set-off or counterclaim that would or might otherwise be available to it in respect of the obligations evidenced by this Permanent Global Security; and
- 3** payment or delivery upon due presentation of this Permanent Global Security as provided herein shall operate as a good discharge against such holder and all previous holders of this Permanent Global Security.

No provisions of this Permanent Global Security shall alter or impair the obligation of the Issuer to pay the principal and premium of and interest on, and perform any obligations to deliver any Entitlement in respect of the Securities when due in accordance with the Conditions.

This Permanent Global Security shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Issue and Paying Agent.

This Permanent Global Security shall be deposited with Clearstream Banking AG, Frankfurt am Main ("**Clearstream Frankfurt**") and is issued exclusively for the purpose of being held in safe custody by or for the account of Clearstream, Frankfurt.

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

**In witness** whereof the Issuer has caused this Permanent Global Security to be duly signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

**Certificate of Authentication**

This Permanent Global Security is authenticated  
by or on behalf of the Issue and Paying Agent.

**THE BANK OF NEW YORK MELLON**

as Issue and Paying Agent

By:

Authorised Signatory

For the purposes of authentication only.

## **The Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR OTHER PROGRAMME OFFERING DOCUMENT, AS REQUIRED]



**Schedule 1**  
**Part C**  
**Form of NGN Temporary Global Security**

[THIS TEMPORARY GLOBAL SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>24</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS TEMPORARY GLOBAL SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.]<sup>25</sup>

[THE SECURITIES REPRESENTED BY THIS TEMPORARY GLOBAL SECURITY [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>26</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED. THE SECURITIES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, EXERCISED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).]<sup>27</sup>

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>28</sup>

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number 1026167)**

**Global Structured Securities Programme**  
**TEMPORARY GLOBAL SECURITY**  
**Temporary Global Security No. [●]**

---

<sup>24</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>25</sup> Insert where Securities are Notes or Certificates (other than Exercisable Certificates)

<sup>26</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>27</sup> Insert where Securities are Warrants or Exercisable Certificates

<sup>28</sup> Insert only in the case of Bearer Securities that have a maturity of more than one year and that are not Cleared Securities.

This Temporary Global Security is issued in respect of the Securities (the "**Securities**") of the Tranche and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**").

### **Interpretation and Definitions**

References in this Temporary Global Security to the "**Conditions**" shall mean:

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Temporary Global Security and the Issue Terms, the Issue Terms shall prevail (including over the other terms of this Temporary Global Security); or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto (and in the event of a conflict between (i) such terms and conditions set out in the Schedule hereto and (ii) the other terms and conditions of this Temporary Global Security, such terms and condition set out in the Schedule hereto shall prevail).

Capitalised terms used in this Temporary Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it. If the Second Schedule hereto specifies that the applicable TEFRA exemption is either "C Rules" or "not applicable", this Temporary Global Security is a "C Rules Security", otherwise this Temporary Global Security is a "D Rules Security".

### **Aggregate Nominal Amount or Number**

The aggregate nominal amount or number, as the case may be, from time to time of this Temporary Global Security shall be an amount or number equal to the aggregate nominal amount or number, as the case may be, of the Securities from time to time entered in the records of both Euroclear and Clearstream (together the "**relevant Clearing Systems**"), which shall be completed and/or amended, as the case may be, upon (i) the issue of Securities represented hereby, (ii) the exchange of the whole or a part of this Temporary Global Security for a corresponding interest recorded in the records of the relevant Clearing Systems in a Permanent Global Security, (iii) the redemption, exercise or cancellation, as the case may be, of Securities represented hereby, (iv) in the case of Partly Paid Securities, the forfeiture of Securities represented hereby in accordance with the Conditions relating to such Partly Paid Securities and/or (v) the exchange of interests in this Temporary Global Security for direct enforcement rights, all as described below.

The records of the relevant Clearing Systems (which expression in this Temporary Global Security means the records that each relevant Clearing System holds for its customers which reflect the amount of such customers' interests in the Securities) shall be conclusive evidence of the nominal amount or number, as the case may be, of the Securities represented by this Temporary Global Security and, for these purposes, a statement issued by a relevant Clearing System (which statement shall be made available to the bearer upon request) stating the

nominal amount or number, as the case may be, of Securities represented by the Temporary Global Security at any time shall be conclusive evidence of the records of the relevant Clearing Systems at that time.

### **Promise to Pay or Deliver**

Subject as provided herein, the Issuer, for value received, promises to pay or perform all its obligations to deliver to the bearer of this Temporary Global Security, upon presentation and (when no further payment or delivery is due in respect of this Temporary Global Security) surrender of this Temporary Global Security, on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become payable or deliverable in accordance with the Conditions the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the aggregate nominal amount or number, as the case may be, of Securities represented by this Temporary Global Security and (unless this Temporary Global Security does not bear interest) to pay interest in respect of the Securities from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount or number, as the case may be, of the Securities, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

### **Exchange**

Subject as provided in the Conditions applicable to Partly Paid Securities, on or after the first day following the expiry of 40 days after the Issue Date (the "**Exchange Date**"), this Temporary Global Security may be exchanged (free of charge to the holder) in whole or (in the case of a D Rules Security only) from time to time in part by its presentation and, on exchange in full, surrender to or to the order of the Issue and Paying Agent for interests recorded in the records of the relevant Clearing Systems in a Permanent Global Security in an aggregate nominal amount or number, as the case may be, equal to the nominal amount or number, as the case may be, of this Temporary Global Security submitted for exchange; provided that, in the case of any part of a D Rules Security submitted for exchange for interests recorded in the records of the relevant Clearing Systems in a Permanent Global Security, there shall have been Certification with respect to such nominal amount or number, as the case may be, submitted for such exchange dated no earlier than the Exchange Date.

"**Certification**" means the presentation to the Issue and Paying Agent of a certificate or certificates with respect to one or more interests in this Temporary Global Security, signed by Euroclear or Clearstream, substantially to the effect set out in Schedule 7 to the Master Agency Agreement to the effect that it has received a certificate or certificates substantially to the effect set out in Schedule 6 to the Master Agency Agreement with respect thereto and that no contrary advice as to the contents thereof has been received by Euroclear or Clearstream as the case may be.

Upon the whole or a part of this Temporary Global Security being exchanged for a Permanent Global Security, such Permanent Global Security shall be exchangeable in accordance with its terms for Definitive Bearer Securities.

The Definitive Bearer Securities for which a Permanent Global Security may be exchangeable shall be duly executed and authenticated and shall have attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and Receipts in respect of Instalment

Amounts that have not already been paid on the Permanent Global Security, shall be security printed, and shall be substantially in the form set out in the Schedules to the Master Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Schedule hereto.

On any exchange of a part of this Temporary Global Security for an equivalent interest in a Permanent Global Security, the Issuer shall procure that details of the portion of the nominal amount hereof or number represented hereby so exchanged shall be entered pro rata in the records of the relevant Clearing Systems and upon any such entry being made, the nominal amount or number, as the case may be, of the Securities recorded in the records of the relevant Clearing Systems and represented by this Temporary Global Security shall be reduced by an amount equal to such portion so exchanged.

### **Benefit of Conditions**

Except as otherwise specified herein, this Temporary Global Security is subject to the Conditions and, until the whole of this Temporary Global Security is exchanged for equivalent interests in a Permanent Global Security, the holder of this Temporary Global Security shall in all respects be entitled to the same benefits as if it were the holder of the Permanent Global Security (or the relevant part of it), as the case may be, for which it may be exchanged as if such Permanent Global Security had been issued on the Issue Date.

### **Payments or Deliveries**

No person shall be entitled to receive any payment or delivery in respect of the Securities represented by this Temporary Global Security that falls due on or after the Exchange Date unless, upon due presentation of this Temporary Global Security for exchange, delivery of (or, in the case of a subsequent exchange, a corresponding entry being recorded in the records of the relevant Clearing Systems) a Permanent Global Security is improperly withheld or refused by or on behalf of the Issuer.

Payments or deliveries due in respect of a D Rules Security before the Exchange Date shall only be made in relation to such nominal amount or number, as the case may be, of Securities represented by this Temporary Global Security with respect to which there shall have been Certification dated no earlier than such due date for payment or delivery.

Any payments or deliveries that are made in respect of this Temporary Global Security shall be made to its holder against presentation and (if no further payment or delivery falls to be made on it) surrender of it at the specified office of the Issue and Paying Agent or of any other Paying Agent provided for in the Conditions and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing Systems referred to herein shall not affect such discharge. If any payment in full or in part of principal is made or any Entitlement is delivered in respect of any Security represented by this Temporary Global Security, the Issuer shall procure that details of such payment or delivery shall be entered pro rata in the records of the relevant Clearing Systems and, upon any such entry being made, the nominal amount or number, as the case may be, of the Securities recorded in the records of the relevant Clearing Systems and represented by this Temporary Global Security shall be reduced by the aggregate nominal amount or number, as the case may be, of the Securities so redeemed, cancelled or exercised, as the case may be. If any other payments or deliveries are made in respect of the Securities represented by this Temporary Global Security, the Issuer shall procure that a record of each such payment shall be entered pro rata in the records of the relevant Clearing Systems.

## **Cancellation**

On cancellation of any Security represented by this Temporary Global Security that is required by the Conditions to be cancelled (other than upon its redemption, exercise or, in the case of a Security that is a Warrant or an Exercisable Certificate, upon the occurrence of an Additional Disruption Event in accordance with the Conditions), the Issuer shall procure that details of such cancellation shall be entered pro rata in the records of the relevant Clearing systems and, upon any such entry being made, the nominal amount or number, as the case may be, of the Security recorded in the records of the relevant Clearing Systems and represented by this Temporary Global Security shall be reduced by the aggregate nominal amount or number, as the case may be, of the Securities so cancelled.

## **Events of Default**

The holder hereof may from time to time exercise the right to declare Securities represented by this Temporary Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the nominal amount or number, as the case may be, of Securities (which may be less than the outstanding nominal amount hereof or number represented hereby) to which such notice relates.

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due (but subject as provided below), the holder of this Temporary Global Security may from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Temporary Global Security) shall come into effect in respect of a nominal amount or number, as the case may be, of Securities up to the aggregate nominal amount or number, as the case may be, in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent and presentation of this Temporary Global Security to or to the order of the Issue and Paying Agent. Upon each such notice being given, this Temporary Global Security shall become void to the extent of the nominal amount or number, as the case may be, stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Securities shall no longer take place.

## **Notices**

Notices required to be given in respect of the Securities represented by this Temporary Global Security may be given by their being delivered (so long as this Temporary Global Security is held on behalf of Euroclear and/or Clearstream or any other permitted clearing system) to Euroclear, Clearstream or such other permitted clearing system, as the case may be, or otherwise to the holder of this Temporary Global Security, rather than by publication as required by the Conditions, except that so long as the Securities are listed on a Relevant Stock Exchange or are admitted to trading by another relevant authority and the rules of that exchange so require, notices shall also be published in accordance with the rules and Regulations of the Relevant Stock Exchange or such other relevant authority.

No provision of this Temporary Global Security shall alter or impair the obligation of the Issuer to pay the principal and premium of and interest on, and perform any obligations to deliver any Entitlement in respect of the Securities when due in accordance with the Conditions.

This Temporary Global Security shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Issue and Paying Agent and effectuated by the entity appointed as Common Safekeeper by the relevant Clearing Systems.

If this Temporary Global Security is issued to and held by Euroclear or Clearstream or any Alternative Clearing System (or by a custodian or depository acting as an agent of such clearing organization), Euroclear, Clearstream and such Alternative Clearing System (and any custodian or depository acting as an agent of such clearing organization), as the case may be, hereby agree to hold this Temporary Global Security in its custody and shall not deliver, assign or transfer this Temporary Global Security except to (i) to the Issuer for cancellation, (ii) to a successor clearing system subject to the same restriction on transfer, or (iii) subject to the same restriction on transfer, another custodian or depository acting as an agent of such clearing organization.

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

**In witness** whereof the Issuer has caused this Temporary Global Security to be duly signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

**Certificate of Authentication**

This Temporary Global Security is authenticated by or on behalf of the Issue and Paying Agent.

**THE BANK OF NEW YORK MELLON**

as Issue and Paying Agent

By:

Authorised Signatory

For the purposes of authentication only.

**Effectuation**

This Temporary Global Security is effectuated by or on behalf of the Common Safekeeper.

**CLEARSTREAM BANKING, SOCIÉTÉ ANONYME**

as Common Safekeeper

By:

Authorised Signatory

For the purposes of effectuation only.

## **Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR OTHER PROGRAMME OFFERING DOCUMENT, AS REQUIRED]



**Schedule 1**  
**Part D**  
**Form of NGN Permanent Global Security**

[THIS PERMANENT GLOBAL SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>29</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS PERMANENT GLOBAL SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.]<sup>30</sup>

[THE SECURITIES REPRESENTED BY THIS PERMANENT GLOBAL SECURITY [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>31</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED. THE SECURITIES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, EXERCISED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).]<sup>32</sup>

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>33</sup>

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number**  
**1026167)**  
**Global Structured Securities Programme**  
**PERMANENT GLOBAL SECURITY**  
**Permanent Global Security No. [●]**

---

<sup>29</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>30</sup> Insert where Securities are Notes or Certificates (other than Exercisable Certificates)

<sup>31</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>32</sup> Insert where Securities are Warrants or Exercisable Certificates

<sup>33</sup> Insert only in the case of Bearer Securities that have a maturity of more than one year and that are not Cleared Securities

This Permanent Global Security is issued in respect of the Securities (the "**Securities**") of the Tranche(s) and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**").

### **Interpretation and Definitions**

References in this Permanent Global Security to the "**Conditions**" shall mean:

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Permanent Global Security and the Issue Terms, the Issue Terms shall prevail (including over the other terms of this Permanent Global Security); or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto (and in the event of a conflict between (i) such terms and conditions set out in the Schedule hereto and (ii) the other terms and conditions of this Permanent Global Security, such terms and condition set out in the Schedule hereto shall prevail).

Capitalised terms used in this Permanent Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it.

### **Aggregate Nominal Amount or Number**

The aggregate nominal amount or number, as the case may be, from time to time of this Permanent Global Security shall be an amount or number equal to the aggregate nominal amount or number, as the case may be, of the Securities from time to time entered in the records of both Euroclear and Clearstream (together, the "**relevant Clearing Systems**"), which shall be completed and/or amended as the case may be upon (i) the exchange of the whole or a part of the interests recorded in the records of the relevant Clearing Systems in the Temporary Global Security initially representing the Securities for a corresponding interest herein (in the case of Securities represented by a Temporary Global Security upon issue), (ii) the issue of the Securities represented hereby (in the case of Securities represented by this Permanent Global Security upon issue), (iii) the exchange of the whole or, where the limited circumstances so permit, a part of this Permanent Global Security for Definitive Bearer Securities, (iv) the redemption, exercise or cancellation, as the case may be, of Securities represented hereby, (v) in the case of Partly Paid Securities, the forfeiture of Securities represented hereby in accordance with the Conditions relating to such Partly Paid Securities and/or (vi) the exchange of interests in this Permanent Global Security for direct enforcement rights, all as described below.

The records of the relevant Clearing Systems (which expression in this Permanent Global Security means the records that each relevant Clearing System holds for its customers which reflect the amount of such customers' interests in the Securities) shall be conclusive evidence of the nominal amount or number, as the case may be, of the Securities represented by this

Permanent Global Security and, for these purposes, a statement issued by a relevant Clearing Systems (which statement shall be made available to the bearer upon request) stating the nominal amount or number, as the case may be, of Securities represented by this Permanent Global Security at any time shall be conclusive evidence of the records of the relevant Clearing System at that time.

### **Promise to Pay or Deliver**

Subject as provided herein, the Issuer, for value received, promises to pay or perform all its obligations to deliver to the bearer of this Permanent Global Security, upon presentation and (when no further payment or delivery is due in respect of this Permanent Global Security) surrender of this Permanent Global Security, on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become repayable or deliverable in accordance with the Conditions) the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the aggregate nominal amount or number, as the case may be of Securities represented by this Permanent Global Security and (unless this Permanent Global Security does not bear interest) to pay interest in respect of the Securities from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount or number, as the case may be, of the Securities, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

### **Exchange**

This Permanent Global Security is exchangeable (free of charge to the holder) on or after the Exchange Date in whole but not in part for the Definitive Bearer Securities:

- 1** if this Permanent Global Security is held on behalf of Euroclear or Clearstream or any other permitted clearing system (an "**Alternative Clearing System**") and the Issuer has been notified that such clearing system has permanently ceased doing business and no successor clearing system is available; or
- 2** in the case of a Security other than a Security that is held on behalf of Euroclear or Clearstream or any Alternative Clearing System if principal in respect of any Securities is not paid when due, by the holder giving notice to the Issue and Paying Agent of its election for such exchange.

"**Exchange Date**" means a day falling not less than 60 days after that on which the notice requiring exchange is given and on which banks are open for business in the city in which the specified office of the Issue and Paying Agent is located and, except in the case of exchange pursuant to 1 above, in the cities in which Euroclear and Clearstream or, if relevant, the Alternative Clearing System, are located.

Subject as provided in the Conditions applicable to Partly Paid Securities, any such exchange may be effected on or after an Exchange Date by the holder of this Permanent Global Security surrendering this Permanent Global Security to the order of the Issue and Paying Agent. In exchange for this Permanent Global Security the Issuer shall deliver, or procure the delivery of, duly executed and authenticated Definitive Bearer Securities in an aggregate nominal amount or number, as the case may be, equal to the nominal amount or number, as the case may be, of this Permanent Global Security submitted for exchange (if appropriate, having attached to them all Coupons (and, where appropriate, Talons) in respect of interest,

and Receipts in respect of Instalment Amounts, that have not already been paid on this Permanent Global Security), security printed and substantially in the form set out in the Schedules to the Master Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Schedule hereto.

On exchange in full and surrender of this Permanent Global Security, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Bearer Securities. On any exchange of a part of this Permanent Global Security, the Issuer shall procure that the portion of the nominal amount hereof or number represented hereby so exchanged shall be entered pro rata in the records of the relevant Clearing Systems and upon any such entry being made, the nominal amount or number of the Securities recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Security shall be reduced by an amount equal to such portion so exchanged.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Permanent Global Security or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Bearer Securities, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Permanent Global Security despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Bearer Securities (or the Coupons, Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Permanent Global Security for Definitive Bearer Securities, this Permanent Global Security shall become void.

### **Benefit of Conditions**

Except as otherwise specified herein, this Permanent Global Security is subject to the Conditions and, until the whole of this Permanent Global Security is exchanged for Definitive Bearer Securities, the holder of this Permanent Global Security shall in all respects be entitled to the same benefits as if it were the holder of the Definitive Bearer Securities for which it may be exchanged and as if such Definitive Bearer Securities had been issued on the Issue Date.

### **Payments or Delivery**

No person shall be entitled to receive any payment or delivery in respect of the Securities represented by this Permanent Global Security that falls due after an Exchange Date for such Securities, unless upon due presentation of this Permanent Global Security for exchange, delivery of Definitive Bearer Securities is improperly withheld or refused by or on behalf of the Issuer or the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Bearer Securities.

Payments or deliveries in respect of this Permanent Global Security shall be made to its holder against presentation and (if no further payment or delivery falls to be made on it) surrender of it at the specified office of the Issue and Paying Agent or of any other Paying Agent provided for in the Conditions and each payment or delivery so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing Systems referred to herein shall not affect such discharge. The Issuer shall procure that details of each such payment or delivery shall be entered pro rata in the records of the relevant Clearing Systems and in the case of any payment of principal or delivery of any Entitlement, and upon any such entry being made, the nominal amount or number, as the

case may be, of the Securities recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Security shall be reduced by the aggregate nominal amount or number, as the case may be, of the Securities so redeemed, cancelled or exercised.

### **Prescription**

Claims in respect of principal and interest in respect of this Permanent Global Security shall become void unless it is presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) from the appropriate Relevant Date.

### **Meetings**

For the purposes of any meeting of Securityholders, the holder of this Permanent Global Security shall (unless this Permanent Global Security represents only one Security) be treated as two persons for the purposes of any quorum requirements of a meeting of Securityholders and, at any such meeting, as having one vote in respect of each integral currency unit of the Settlement Currency of the Security or Calculation Amount per Security, as the case may be.

### **Cancellation**

On cancellation of any Security represented by this Permanent Global Security that is required by the Conditions to be cancelled (other than upon its redemption, exercise or, in the case of a Security that is a Warrant or an Exercisable Certificate, upon the occurrence of an Additional Disruption Event in accordance with the Conditions), the Issuer shall procure that details of such cancellation shall be entered pro rata in the records of the relevant Clearing Systems and, upon any such entry being made, the nominal amount or number, as the case may be, of the Securities recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Security shall be reduced by the aggregate nominal amount or number, as the case may be, of the Securities so cancelled.

### **Purchase**

Securities may only be purchased by the Issuer or any of their respective Subsidiaries if they are purchased together with the right to receive all future payments of interest or Instalment Amounts (if any).

### **Issuer's Options**

Any option of the Issuer provided for in the Conditions shall be exercised by the Issuer giving notice to the Securityholders and the relevant Clearing Systems (or procuring that such notice is given on its behalf) within the time limits set out in and containing the information required by the Conditions, except that the notice shall not be required to contain the serial numbers of Securities drawn in the case of a partial exercise of an option and accordingly no drawing of Securities shall be required. In the case of a partial exercise of an option, the rights of account holders with a clearing system in respect of the Securities will be governed by the standard procedures of Euroclear and/or Clearstream and shall be reflected in the records of Euroclear and/or Clearstream as either a pool factor or a reduction in nominal amount or number, as the case may be, at their discretion. Following the exercise of any such option, the Issuer shall procure that the nominal amount or number, as the case may be, of the Securities recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Security shall be reduced accordingly.

### **Securityholders' Options**

Any option of the Securityholders provided for in the Conditions may be exercised by the holder of this Permanent Global Security giving notice to any Paying Agent in accordance with the Conditions substantially in the form of the notice available from any Paying Agent, the Registrar or any Transfer Agent except that the notice shall not be required to contain the identification numbers of the Securities in respect of which the option has been exercised. Following the exercise of any such option, the Issuer shall procure that the nominal amount or number, as the case may be, of the Securities recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Security shall be reduced by the aggregate nominal amount or number, as the case may be, stated in the relevant exercise notice.

### **Securityholders' Option to Exercise Securities**

Securities may be exercised in accordance with the Conditions by the holder of this Permanent Global Security giving notice to any Paying Agent substantially in the form of the notice available from any Paying Agent, the Registrar or any Transfer Agent except that the notice shall not be required to contain the identification numbers of the Securities that have been exercised, and stating the nominal amount or number, as the case may be, of Securities that have been exercised and at the same time presenting this Permanent Global Security to any Paying Agent for notation accordingly in the Fourth Schedule hereto.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Securities represented by this Permanent Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the nominal amount or number, as the case may be, of Securities (which may be less than the outstanding nominal amount or number hereof) to which such notice relates.

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due (but subject as provided below), the holder of this Permanent Global Security may from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Permanent Global Security) shall come into effect in respect of a nominal amount or number, as the case may be, of Securities up to the aggregate nominal amount or number, as the case may be, in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent and presentation of this Permanent Global Security to or to the order of the Issue and Paying Agent. Upon each such notice being given, this Permanent Global Security shall become void to the extent of the nominal amount or number, as the case may be, stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Securities shall no longer take place.

### **Notices**

Notices required to be given in respect of the Securities represented by this Permanent Global Security may be given by their being delivered (so long as this Permanent Global

Security is held on behalf of Euroclear and/or Clearstream or any other permitted clearing system) to Euroclear, Clearstream or such other permitted clearing system, as the case may be, or otherwise to the holder of this Permanent Global Security, rather than by publication as required by the Conditions, except that so long as the Securities are listed on a Relevant Stock Exchange or are admitted to trading by another relevant authority and the rules of that exchange so require, notices shall also be published in accordance with the rules and Regulations of the Relevant Stock Exchange or such other relevant authority.

### **Negotiability**

This Permanent Global Security is a bearer document and negotiable and accordingly:

- 1** is freely transferable by delivery and such transfer shall operate to confer upon the transferee all rights and benefits appertaining hereto and to bind the transferee with all obligations appertaining hereto pursuant to the Conditions;
- 2** the holder of this Permanent Global Security is and shall be absolutely entitled as against all previous holders to receive all amounts by way of amounts payable or deliverable upon redemption, exercise or cancellation, as the case may be, interest or otherwise payable in respect of this Permanent Global Security and the Issuer has waived against such holder and any previous holder of this Permanent Global Security all rights of set-off or counterclaim that would or might otherwise be available to it in respect of the obligations evidenced by this Permanent Global Security; and
- 3** payment or delivery upon due presentation of this Permanent Global Security as provided herein shall operate as a good discharge against such holder and all previous holders of this Permanent Global Security.

No provisions of this Permanent Global Security shall alter or impair the obligation of the Issuer to pay the principal and premium of and interest on, and perform any obligations to deliver any Entitlement in respect of the Securities when due in accordance with the Conditions.

This Permanent Global Security shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Issue and Paying Agent and effectuated by the entity appointed as Common Safekeeper by the relevant Clearing Systems.

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

**In witness** whereof the Issuer has caused this Permanent Global Security to be duly signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

### **Certificate of Authentication**

This Permanent Global Security is authenticated by or on behalf of the Issue and Paying Agent.

**THE BANK OF NEW YORK MELLON**

as Issue and Paying Agent

By:

Authorised Signatory

For the purposes of authentication only.

**Effectuation**

This Permanent Global Security

is effectuated by or on behalf of the Common Safekeeper.

**CLEARSTREAM BANKING, *SOCIÉTÉ ANONYME*** as Common Safekeeper

By:

Authorised Signatory

For the purposes of effectuation only.



## **The Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR OTHER PROGRAMME OFFERING DOCUMENT, AS REQUIRED]

**Schedule 1**  
**Part E**  
**Form of Rule 144A Global Security**

THE SECURITIES REPRESENTED BY THIS RULE 144A GLOBAL SECURITY [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>34</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED DIRECTLY OR INDIRECTLY, EXCEPT (1) INSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT ("**RULE 144A**") TO A PERSON THAT THE HOLDER AND ANY PERSON ACTING ON ITS BEHALF REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER AS DEFINED IN RULE 144A (A "**QIB**") THAT IS ACQUIRING THE SECURITIES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ONE OR MORE QIBS TO WHOM NOTICE IS GIVEN THAT THE OFFER, SALE OR TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A UNDER THE SECURITIES ACT, (2) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER RULE 144 UNDER THE SECURITIES ACT ("**RULE 144**"), IF AVAILABLE, OR (4) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.]<sup>35</sup>

[UNLESS THIS RULE 144A GLOBAL SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]<sup>36</sup>

[FOR PURPOSES OF SECTIONS 1271 ET. SEQ. OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED, THIS RULE 144A GLOBAL SECURITY HAS ORIGINAL ISSUE DISCOUNT OF [currency][amount] PER EACH [currency][amount] OF NOMINAL AMOUNT OF THIS RULE 144A GLOBAL SECURITY; THE ISSUE PRICE OF THIS RULE 144A GLOBAL SECURITY IS [currency][amount]; THE ISSUE DATE IS [date]; AND THE YIELD TO MATURITY (COMPOUNDED [semi-annually]) IS [yield].]<sup>37</sup>

---

<sup>34</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>35</sup> Insert where Securities are Notes or Certificates (other than Exercisable Certificates)

<sup>36</sup> Insert where Securities are held by a Custodian on behalf of DTC

<sup>37</sup> Legend to be borne by any Restricted Global Security in respect of Securities issued with "original issue discount" for U.S. federal income tax purposes and issued under Rule 144A.

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number**  
**1026167)**

**Global Structured Securities Programme**  
**RULE 144A GLOBAL SECURITY**

**Rule 144A Global Security No. [●]**

This Rule 144A Global Security is issued in respect of the nominal amount or number, as the case may be, specified above of the Securities (the "**Securities**") of the Tranche and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**"). This Rule 144A Global Security certifies that the person whose name is entered in the Register (the "**Registered Holder**") is registered in the Register as the holder of an issue of Securities of the nominal amount or number, as the case may be, set out in the Schedule hereto.

**Interpretation and Definitions**

References in this Rule 144A Global Security to the "**Conditions**" shall mean:

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Rule 144A Global Security and the Issue Terms, the Issue Terms shall prevail (including over the other terms of this Rule 144A Global Security); or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto (and in the event of a conflict between (i) such terms and conditions set out in the Schedule hereto and (ii) the other terms and conditions of this Rule 144A Global Security, such terms and condition set out in the Schedule hereto shall prevail).

Capitalised terms used in this Rule 144A Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it.

**Promise to Pay or Deliver**

The Issuer, for value received, promises to pay or perform all its obligations to deliver to the holder of the Securities represented by this Rule 144A Global Security, upon (when no further payment or delivery is due in respect of the Securities represented by this Rule 144A Global Security) surrender of this Rule 144A Global Security on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become repayable or deliverable in accordance with the Conditions, the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the Securities represented by this Rule 144A Global Security and (unless the Securities represented hereby do not bear interest) to pay interest in

respect of such Securities from the Interest Commencement Date in arrear at the rates on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount or number, as the case may be, of the Securities represented by this Rule 144A Global Security, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

For the purposes of this Rule 144A Global Security, (a) the holder of the Securities represented by this Rule 144A Global Security is bound by the provisions of the Master Agency Agreement, (b) the Issuer certifies that the Registered Holder is, at the date hereof, entered in the Register as the holder of the Securities represented by this Rule 144A Global Security, (c) this Rule 144A Global Security is evidence of entitlement only, (d) title to the Securities represented by this Rule 144A Global Security passes only on due registration on the Register, and (e) only the holder of the Securities represented by this Rule 144A Global Security is entitled to payments or deliveries in respect of the Securities represented by this Rule 144A Global Security.

### **Transfer of Securities represented by this Rule 144A Global Security**

If the Schedule hereto states that the Securities are to be represented by a Rule 144A Global Security on issue, transfers of the holding of Securities represented by this Rule 144A Global Security pursuant to the Conditions may only be made in part:

- (i) if an Exchange Event occurs; or
- (ii) with the consent of the Issuer,

provided that, in the case of a transfer pursuant to (i) above, the holder of the Securities represented by this Rule 144A Global Security has given the Registrar not less than 30 days' notice at its specified office of such holder's intention to effect such transfer. Where the holding of Securities represented by this Rule 144A Global Security is only transferable in whole, the security representing such Securities issued to the transferee upon transfer of such holding shall be a Rule 144A Global Security. Where transfers are permitted in part, securities issued to transferees shall not be Global Securities unless the transferee so requests and certifies to the Registrar that it is, or is acting as a custodian, and nominee of, for DTC and/or any other clearing system.

### **Transfer for interest in a Regulation S Global Security**

If a holder of a beneficial interest in the Securities represented by this Rule 144A Global Security wishes at any time to transfer such beneficial interest to a person who wishes to take delivery thereof in the form of a beneficial interest in the Securities represented by the Regulation S Global Security, such holder may transfer such beneficial interest in accordance with the rules and operating procedures of DTC, Euroclear and Clearstream (as the case may be), provided that no such transfer may take place (i) during the period of 15 days ending on the due date for redemption, of that Security, (ii) during the period of 15 days before any date on which Securities may be called for redemption by the Issuer at its option pursuant to the Conditions, (iii) during the period of 15 days before any date on which Securities may be called for cancellation by the Issuer at its option pursuant to the Conditions, (iv) after any such Security has been called for redemption or cancellation or has been exercised or (v) during the period of seven days ending on (and including) any Record Date. Upon (a) notification to the Registrar by the custodian for DTC of this Rule 144A Global Security and the common depositary for Euroclear and Clearstream of the Regulation S Global Security, as the case

may be, that the appropriate debit and credit entries have been made in the accounts of the relevant participants of DTC, Euroclear and Clearstream, and (b) receipt by the Registrar (whether in its capacity as a Transfer Agent or as provided to it by another Transfer Agent) of such written certification as is required by Schedule 3 of the Master Agency Agreement, the Issue and Paying Agent shall procure that the Registrar will decrease the aggregate nominal amount or number, as the case may be, of Securities registered in the name of the holder of, and represented by, this Rule 144A Global Security, and increase the aggregate nominal amount or number, as the case may be, of Securities registered in the name of the registered holder for the time being of, and represented by, the Regulation S Global Security.

### **Meetings**

For the purposes of any meeting of Securityholders, the holder of the Securities represented by this Rule 144A Global Security shall (unless this Rule 144A Global Security represents only one Security) be treated as two persons for the purposes of any quorum requirements of a meeting of Securityholders and as being entitled to one vote in respect of each integral currency unit of the Settlement Currency of the Securities or Calculation Amount per Security.

### **Events of Default**

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due, the holder of the Securities represented by this Rule 144A Global Security may (subject as provided below) from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Rule 144A Global Security) shall come into effect in respect of a nominal amount or number, as the case may be, of Securities up to the aggregate nominal amount or number, as the case may be, in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent by the holder of the Securities represented by this Rule 144A Global Security specifying the nominal amount or number, as the case may be, in respect of which Direct Rights shall arise under the Deed of Covenant.

Upon each such notice being given, this Rule 144A Global Security and the corresponding entry in the Register shall become void to the extent of the nominal amount or number, as the case may be, stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made unless the transfer of the whole or a part of the holding of Notes represented by this Global Certificate shall have been improperly withheld or refused.

This Rule 144A Global Security shall not become valid for any purpose until authenticated by or on behalf of the Registrar.

The statements set forth in the legends above are an integral part of the Securities in respect of which this Rule 144A Global Security is issued and by acceptance hereof each holder of such Securities agrees to be subject to and bound by the terms and provisions set forth in such legends.

***For so long as the Securities are outstanding, the Issuer will, during the period in which the Issuer is neither subject to Section 13 or 15(d) of the U.S. Securities***

***Exchange Act of 1934, as amended, nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder, provide to the Registered Holder or beneficial owner hereof, or to any prospective purchaser hereof designated by such Registered Holder or beneficial owner upon request of such Registered Holder, beneficial owner or prospective purchaser the information required to be provided by Rule 144A(d)(4) under the Securities Act.***

This Rule 144A Global Security and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

**In witness** whereof the Issuer has caused this Rule 144A Global Security to be signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

#### **CERTIFICATE OF AUTHENTICATION**

This Rule 144A Global Security is authenticated by or on behalf of the Registrar.

**REGISTRAR**

as Registrar

By:

Authorised Signatory

For the purposes of authentication only.

**Form of Transfer**

**For value received** the undersigned transfers to

.....

.....

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS OF TRANSFEREE)

[●]<sup>38</sup> of the Securities represented by this Rule 144A Global Security, and all rights under them.

Dated .....

Signed ..... Certifying Signature

Notes:

- 1 The signature of the person effecting a transfer shall conform to a list of duly authorised specimen signatures supplied by the holder of the Securities represented by this Rule 144A Global Security or be certified by a notary public or a recognised bank or be supported by such other evidence as a Transfer Agent or Registrar may reasonably require.
- 2 A representative of the Securityholder should state the capacity in which he signs e.g. executor.

---

<sup>38</sup>Insert nominal amount or number to be transferred

---

**Schedule 1**  
**Part F**  
**Form of Regulation S Global Security**

[THE SECURITIES REPRESENTED BY THIS REGULATION S GLOBAL SECURITY (THE "**SECURITIES**") [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>39</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.]<sup>40</sup>

[THE SECURITIES REPRESENTED BY THIS REGULATION S GLOBAL SECURITY (THE "**SECURITIES**") [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>41</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED. THE SECURITIES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, EXERCISED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).]<sup>42</sup>

[FOR PURPOSES OF SECTIONS 1271 ET.SEQ. OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED, THIS REGULATION S GLOBAL SECURITY HAS ORIGINAL ISSUE DISCOUNT OF [currency][amount] PER EACH [currency][amount] OF NOMINAL AMOUNT OF THIS REGULATION S GLOBAL SECURITY; THE ISSUE PRICE OF THIS REGULATION S GLOBAL SECURITY IS [currency][amount]; THE ISSUE DATE IS [date]; AND THE YIELD TO MATURITY (COMPOUNDED [semi-annually]) IS [yield].]<sup>43</sup>

**BARCLAYS BANK PLC]**  
**(Incorporated with limited liability in England and Wales with registered number**  
**1026167)**

**Global Structured Securities Programme**  
**REGULATION S GLOBAL SECURITY**

---

<sup>39</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>40</sup> Insert if Security is a Note or a Certificate (other than an Exercisable Certificate)

<sup>41</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>42</sup> Insert if Securities are Warrants or Exercisable Certificates

<sup>43</sup> Legend to be borne by any Regulation S Global Security in respect of Securities issued with "original issue discount" for U.S. federal income tax purposes if there is a contemporaneous offering into the United States



## Regulation S Global Security No. [•]

This Regulation S Global Security is issued in respect of the nominal amount or number, as the case may be, of the Securities of the Tranche and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**"). This Regulation S Global Security certifies that the person whose name is entered in the Register (the "**Registered Holder**") is registered in the Register as the holder of an issue of Securities of the nominal amount or number, as the case may be, set out in the Schedule hereto.

### Interpretation and Definitions

References in this Regulation S Global Security to the "**Conditions**" shall mean:

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Regulation S Global Security and the Issue Terms, the Issue Terms shall prevail (including over the other terms of this Regulation S Global Security); or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto (and in the event of a conflict between (i) such terms and conditions set out in the Schedule hereto and (ii) the other terms and conditions of this Regulation S Global Security, such terms and condition set out in the Schedule hereto shall prevail).

Capitalised terms used in this Regulation S Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it.

### Promise to Pay or Deliver

The Issuer, for value received, promises to pay or perform all its obligations to deliver to the holder of the Securities represented by this Regulation S Global Security, upon (when no further payment or delivery is due in respect of the Securities represented by this Regulation S Global Security) surrender of this Regulation S Global Security on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become repayable or deliverable in accordance with the Conditions, the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the Securities represented by this Regulation S Global Security and (unless the Securities represented by this Regulation S Global Security do not bear interest) to pay interest in respect of such Securities from the Interest Commencement Date in arrear at the rates on the dates for payment and in accordance with the methods of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount or number, as the case may be, of the Securities represented by this Regulation S Global Security together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions. Each payment

will be made to, or to the order of, the person whose name is entered on the Register at the close of business on the Clearing System Business Day immediately prior to the date for payment, where Clearing System Business Day means Monday to Friday inclusive except 25 December and 1 January.

For the purposes of this Regulation S Global Security, (a) the holder of the Securities represented by this Regulation S Global Security is bound by the provisions of the Master Agency Agreement, (b) the Issuer certifies that the Registered Holder is, at the date hereof, entered in the Register as the holder of the Securities represented by this Regulation S Global Security, (c) this Regulation S Global Security is evidence of entitlement only, (d) title to the Securities represented by this Regulation S Global Security passes only on due registration on the Register, and (e) only the holder of the Securities represented by this Regulation S Global Security is entitled to payments or deliveries in respect of the Securities represented by this Regulation S Global Security.

### **Transfer of Securities represented by Regulation S Global Securities**

If the Schedule hereto states that the Securities are to be represented by a Regulation S Global Security on issue, transfers of the holding of Securities represented by this Regulation S Global Security pursuant to the Conditions may only be made in part:

- (i) if an Exchange Event occurs; or
- (ii) with the consent of the Issuer,

provided that, in the case of a transfer pursuant to (i) above, the holder of the Securities represented by this Regulation S Global Security has given the Registrar not less than 30 days' notice at its specified office of such holder's intention to effect such transfer. Where the holding of Securities represented by this Regulation S Global Security is only transferable in whole, the security issued to the transferee upon transfer of such holding shall be a Regulation S Global Security. Where transfers are permitted in part, securities issued to transferees shall not be Global Securities unless the transferee so requests and certifies to the Registrar that it is, or is acting as a nominee for, Clearstream, Euroclear and/or an Alternative Clearing System.

### **Transfer for interest in the Rule 144A Global Security**

Except in the case of Securities that are Exercisable Certificates or Warrants, if a holder of a beneficial interest in the Securities represented by this Regulation S Global Security wishes at any time to transfer such beneficial interest to a person who wishes to take delivery thereof in the form of a beneficial interest in the Securities represented by the Rule 144A Global Security, such holder may transfer such beneficial interest in accordance with the rules and operating procedures of Euroclear, Clearstream and The Depository Trust Company ("**DTC**"), provided that no such transfer may take place (i) during the period of 15 days ending on the due date for redemption or exercise of that Security, (ii) during the period of 15 days before any date on which Securities may be called for redemption by the Issuer at its option pursuant to the Conditions, (iii) during the period of 15 days before any date on which Securities may be called for cancellation by the Issuer at its option pursuant to the Conditions, (iv) after any such Security has been called for redemption or cancellation or has been exercised or (v) during the period of seven days ending on (and including) any Record Date. Upon (a) notification to the Registrar by the common depository for Euroclear and Clearstream and the custodian for DTC that the appropriate debit and credit entries have been made in the accounts of the relevant participants of Euroclear, Clearstream and DTC, and (b) receipt by

the Registrar (whether in its capacity as a Transfer Agent or as provided to it by another Transfer Agent) of such written certification as is required by Schedule 3 of the Master Agency Agreement, the Issue and Paying Agent shall procure that the Registrar will decrease the aggregate nominal amount or number, as the case may be, of Securities registered in the name of the holder of, and represented by, this Regulation S Global Security, and increase the aggregate nominal amount or number, as the case may be, of Securities registered in the name of the registered holder for the time being of, and represented by, the Rule 144A Global Security.

### **Meetings**

For the purposes of any meeting of Securityholders, the holder of the Securities represented by this Regulation S Global Security shall (unless this Regulation S Global Security represents only one Security) be treated as two persons for the purposes of any quorum requirements of a meeting of Securityholders and as being entitled to one vote in respect of each integral currency unit of the Settlement Currency of the Securities or the Calculation Amount per Security.

### **Events of Default**

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due, the holder of the Securities represented by this Regulation S Global Security may (subject as provided below) from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Regulation S Global Security) shall come into effect in respect of a nominal amount or number, as the case may be, of Securities up to the aggregate nominal amount or number, as the case may be, in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent by the holder of the Securities represented by this Regulation S Global Security specifying the nominal amount or number, as the case may be, in respect of which Direct Rights shall arise under the Deed of Covenant.

Upon each such notice being given, this Regulation S Global Security and the corresponding entry in the Register shall become void to the extent of the nominal amount or number, as the case may be, stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made unless the transfer of the whole or a part of the holding of Notes represented by this Global Certificate shall have been improperly withheld or refused.

This Regulation S Global Security shall not become valid for any purpose until authenticated by or on behalf of the Registrar and in the case of Registered Notes held under the NSS only, effectuated by the entity appointed as Common Safekeeper by the Relevant Clearing Systems.

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

**In witness** whereof the Issuer has caused this Regulation S Global Security to be signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

**CERTIFICATE OF AUTHENTICATION**

This Regulation S Global Security is authenticated by or on behalf of the Registrar.

**REGISTRAR**

as Registrar

By:

Authorised Signatory  
For the purposes of authentication only.

**Effectuation**

This Global Certificate is effectuated by or on behalf of the Common Safekeeper.

**COMMON SAFEKEEPER**

as Common Safekeeper

By:

Authorised Signatory  
For the purposes of effectuation of Registered Notes held through the NSS only

**Form of Transfer**

**For value received** the undersigned transfers to

.....  
.....

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS OF TRANSFEREE)

[●]<sup>44</sup> of the Securities represented by this Regulation S Global Security, and all rights under them.

Dated .....

Signed ..... Certifying Signature

Notes:

- 1 The signature of the person effecting a transfer shall conform to a list of duly authorised specimen signatures supplied by the holder of the Securities represented by this Regulation S Global Security or be certified by a notary public or a recognised bank or be supported by such other evidence as a Transfer Agent may reasonably require.

.....  
<sup>44</sup> Insert nominal amount or number to be transferred

- 2** A representative of the Securityholder should state the capacity in which he signs e.g. executor.

## **Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR OTHER PROGRAMME OFFERING DOCUMENT, AS REQUIRED]

**Schedule 1**  
**Part G**  
**Form of Regulation S/Rule 144A Global Security**

THE NOTES REPRESENTED BY THIS REGISTERED GLOBAL SECURITY AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION THEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, EXCEPT (A) EITHER (I) INSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT ("**RULE 144A**") TO A PERSON THAT THE HOLDER AND ANY PERSON ACTING ON ITS BEHALF REASONABLY BELIEVE IS A QUALIFIED INSTITUTIONAL BUYER AS DEFINED IN RULE 144A (A "**QIB**") THAT IS ACQUIRING THE NOTES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ONE OR MORE QIBS TO WHOM NOTICE IS GIVEN THAT THE OFFER, SALE OR TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A UNDER THE SECURITIES ACT OR (II) OUTSIDE THE UNITED STATES TO A NON-US PERSON IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, AND (B) ONLY (I) IF SUCH SALE OR TRANSFER IS EFFECTED TO, THROUGH OR WITH THE CONSENT OF THE MANAGER OR THE ISSUER, (II) TO AN AFFILIATE OF THE HOLDER THAT IS EITHER A QIB OR A NON-US PERSON AND ON WHOSE BEHALF THE HOLDER MAKES ALL THE REPRESENTATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED IN THE REPRESENTATION LETTER DELIVERED BY SUCH HOLDER AT THE TIME OF THE OFFER AND SALE OF SUCH NOTES TO THE HOLDER AS OF THE TIME OF SUCH TRANSFER, OR (III) IF THE THIRD-PARTY TRANSFEREE HAS VALIDLY EXECUTED AND DELIVERED TO THE ISSUER OR MANAGER A REPRESENTATION LETTER CONTAINING SUBSTANTIALLY THE SAME REPRESENTATIONS SET FORTH IN THE REPRESENTATION LETTER DELIVERED BY SUCH HOLDER AT THE TIME OF THE OFFER AND SALE OF SUCH NOTES TO IT, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.

**BARCLAYS BANK PLC**

**(Incorporated with limited liability in England and Wales with registered number  
1026167)**

**Global Structured Securities Programme**

**REGULATION S/RULE 144A GLOBAL SECURITY**

**Regulation S/Rule 144A Global Security No. [•]**

This Regulation S/Rule 144A Global Security is issued in respect of the nominal amount or number, as the case may be, of the Securities (the "**Securities**") of the Tranche and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**"). This Regulation S/Rule 144A Global Security certifies that the person whose name is entered in the Register (the "**Registered Holder**") is registered in the Register as the holder of an issue of Securities of the nominal amount or number, as the case may be, set out in the Schedule hereto.

## Interpretation and Definitions

References in this Regulation S/Rule 144A Global Security to the "**Conditions**" shall mean:

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Regulation S/Rule 144A Global Security and the Issue Terms, the Issue Terms shall prevail (including over the other terms of this Regulation S/Rule 144A Global Security); or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto (and in the event of a conflict between (i) such terms and conditions set out in the Schedule hereto and (ii) the other terms and conditions of this Regulation S/Rule 144A Global Security, such terms and condition set out in the Schedule hereto shall prevail).

Capitalised terms used in this Regulation S/Rule 144A Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**"), between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it.

### Promise to Pay or Deliver

The Issuer, for value received, promises to pay or perform all its obligations to deliver to the holder of the Securities represented by this Regulation S/Rule 144A Global Security, upon (when no further payment or delivery is due in respect of the Securities represented by this Regulation S/Rule 144A Global Security) surrender of this Regulation S/Rule 144A Global Security on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become repayable or deliverable in accordance with the Conditions, the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the Securities represented by this Regulation S/Rule 144A Global Security and (unless the Securities represented by this Regulation S/Rule 144A Global Security do not bear interest) to pay interest in respect of such Securities from the Interest Commencement Date in arrear at the rates on the dates for payment and in accordance with the methods of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount or number, as the case may be, of the Securities represented by this Regulation S/Rule 144A Global Security together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions. Each payment will be made to, or to the order of, the person whose name is entered on the Register at the close of business on the Clearing System Business Day immediately prior to the date for payment, where Clearing System Business Day means Monday to Friday inclusive except 25 December and 1 January.



For the purposes of this Regulation S/Rule 144A Global Security, (a) the holder of the Securities represented by this Regulation S/Rule 144A Global Security is bound by the provisions of the Master Agency Agreement, (b) the Issuer certifies that the Registered Holder is, at the date hereof, entered in the Register as the holder of the Securities represented by this Regulation S/Rule 144A Global Security, (c) this Regulation S/Rule 144A Global Security is evidence of entitlement only, (d) title to the Securities represented by this Regulation S/Rule 144A Global Security passes only on due registration on the Register, and (e) only the holder of the Securities represented by this Regulation S/Rule 144A Global Security is entitled to payments or deliveries in respect of the Securities represented by this Regulation S/Rule 144A Global Security.

### **Meetings**

For the purposes of any meeting of Securityholders, the holder of the Securities represented by this Regulation S/Rule 144A Global Security shall (unless this Regulation S/Rule 144A Global Security represents only one Security) be treated as two persons for the purposes of any quorum requirements of a meeting of Securityholders and as being entitled to one vote in respect of each integral currency unit of the Settlement Currency of the Securities or the Calculation Amount per Security.

### **Events of Default**

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due, the holder of the Securities represented by this Regulation S/Rule 144A Global Security may (subject as provided below) from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Regulation S/Rule 144A Global Security) shall come into effect in respect of a nominal amount or number, as the case may be, of Securities up to the aggregate nominal amount or number, as the case may be, in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent by the holder of the Securities represented by this Regulation S/Rule 144A Global Security specifying the nominal amount or number, as the case may be, in respect of which Direct Rights shall arise under the Deed of Covenant.

Upon each such notice being given, this Regulation S/Rule 144A Global Security and the corresponding entry in the Register shall become void to the extent of the nominal amount or number, as the case may be, stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made unless the transfer of the whole or a part of the holding of Notes represented by this Global Certificate shall have been improperly withheld or refused.

This Regulation S/Rule 144A Global Security shall not become valid for any purpose until authenticated by or on behalf of the Registrar and in the case of Registered Notes held under the NSS only, effectuated by the entity appointed as Common Safekeeper by the Relevant Clearing Systems.

This Regulation S/Rule 144A Global Security and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

**In witness** whereof the Issuer has caused this Regulation S/Rule 144A Global Security to be signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

**CERTIFICATE OF AUTHENTICATION**

This Regulation S/Rule 144A Global Security is authenticated by or on behalf of the Registrar.

**[REGISTRAR]**

as Registrar

By:

Authorised Signatory

For the purposes of authentication only.

**Effectuation**

This Global Certificate is effectuated by or on behalf of the Common Safekeeper.

**[COMMON SAFEKEEPER]**

as Common Safekeeper

By:

Authorised Signatory

For the purposes of effectuation of Registered Notes held through the NSS only

**Form of Transfer**

**For value received** the undersigned transfers to

.....  
.....

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS OF TRANSFEREE)

[●] of the Securities represented by this Regulation S/Rule 144A Global Security, and all rights under them.

Dated .....

Signed ..... Certifying Signature

Notes:

- 1** The signature of the person effecting a transfer shall conform to a list of duly authorised specimen signatures supplied by the holder of the Securities represented by this Regulation S/Rule 144A Global Security or be certified by a notary public or a recognised bank or be supported by such other evidence as a Transfer Agent may reasonably require.
- 2** A representative of the Securityholder should state the capacity in which he signs e.g. executor.

**Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR OTHER PROGRAMME OFFERING DOCUMENT, AS REQUIRED]"

**Schedule 2**  
**Forms of Bearer Securities**

**Part A**  
**Form of Definitive Bearer Security**

On the front:

[THIS BEARER SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>45</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS BEARER SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.]<sup>46</sup>

[THIS BEARER SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>47</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND TRADING IN IT HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED. THIS BEARER SECURITY, ANY PORTION HEREOF, OR INTERESTS HEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, EXERCISED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT.)<sup>48</sup>

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>49</sup>

[Specified Denomination/Calculation Amount per Security]	[ISIN]	[Series]	[Identification No.]
--	--------	----------	----------------------

---

<sup>45</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>46</sup> Insert if Security is a Note or a Certificate (other than an Exercisable Certificate)

<sup>47</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>48</sup> Insert if Securities are Warrants or Exercisable Certificates

<sup>49</sup> Insert only in the case of Securities that have a maturity of more than one year and that are not Cleared Securities

[Currency and Specified Denomination/Calculation Amount per Security]

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number**  
**1026167)**  
**Global Structured Securities Programme**  
**Series No. [●]**  
**[Title of issue]**

This Security forms one of the Series of Securities referred to above (the "**Securities**") of Barclays Bank PLC (the "**Issuer**") designated as specified in the title hereof. The Securities are subject to the Conditions endorsed hereon. Expressions defined in the Conditions have the same meanings in this Security. The Securities are issued pursuant to the Master Agency Agreement dated 17 June 2020 (as may be supplemented and/or amended and/or restated from time to time, the "**Master Agency Agreement**") between the Issuer and The Bank of New York Mellon as issue and paying agent and the other agents named in it.

The Issuer for value received promises to pay or perform all its obligations to deliver to the bearer of this Security, on presentation and (when no further payment or delivery is due in respect of this Security) surrender of this Security on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become payable or deliverable in accordance with the Conditions, the amount payable or deliverable upon redemption or exercise, as the case may be, under the Conditions and (unless this Security does not bear interest) to pay interest from the Interest Commencement Date in arrear at the rates, in the amounts and on the dates for payment provided for in the Conditions together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

This Security shall not become valid or obligatory for any purpose until authenticated by or on behalf of the Issue and Paying Agent.

**In witness** whereof the Issuer has caused this Security to be signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

Certificate of Authentication

This Security is authenticated  
by or on behalf of the Issue and Paying Agent.

**THE BANK OF NEW YORK MELLON**

as Issue and Paying Agent

By:

Authorised Signatory  
For the purposes of authentication only.

On the back:

**Conditions of the Securities**

[The Conditions that are set out in the relevant Programme Offering Document and (if applicable) Issue Terms will be set out here]

ISSUE AND PAYING AGENT

**The Bank of New York Mellon**

One Canada Square  
London E14 5AL  
United Kingdom

PAYING AGENTS

**The Bank of New York  
Mellon**

One Canada Square  
London E14 5AL  
United Kingdom

**The Bank of New York  
Mellon SA/NV,**

**Luxembourg Branch**  
Vertigo Building – Polaris,  
2-4 rue Eugène Ruppert,  
L-2453 Luxembourg

[INSERT DETAILS OF ANY FURTHER PAYING  
AGENTS]



**Schedule 2**  
**Part B**  
**Form of Definitive Registered Security**

On the front:

[THE SECURITIES IN RESPECT OF WHICH THIS DEFINITIVE REGISTERED SECURITY IS ISSUED [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>50</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, EXCEPT (1) IN THE UNITED STATES IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT ("**RULE 144A**") TO A PERSON THAT THE HOLDER AND ANY PERSON ACTING ON ITS BEHALF REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER AS DEFINED IN RULE 144A (A "**QIB**") THAT IS ACQUIRING THE SECURITIES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ONE OR MORE QIBS TO WHOM NOTICE IS GIVEN THAT THE OFFER, SALE OR TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A UNDER THE SECURITIES ACT, (2) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR 904 OF REGULATION S UNDER THE SECURITIES ACT, (3) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT ("**RULE 144**"), IF AVAILABLE, OR (4) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION. NO REPRESENTATION CAN BE MADE AS TO THE AVAILABILITY OF THE EXEMPTION PROVIDED BY RULE 144 FOR RESALES OF THE SECURITIES.]<sup>51</sup>

[FOR PURPOSES OF SECTIONS 1271 ET. SEQ. OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED, THIS REGULATION S GLOBAL SECURITY HAS ORIGINAL ISSUE DISCOUNT OF [currency][amount] PER EACH [currency][amount] OF NOMINAL AMOUNT OF THIS REGULATION S GLOBAL SECURITY; THE ISSUE PRICE OF THIS REGULATION S GLOBAL SECURITY IS [currency][amount]; THE ISSUE DATE IS [date]; AND THE YIELD TO MATURITY (COMPOUNDED [semi-annually]) IS [yield].]<sup>52</sup>

[Nominal Amount/Number] [CUSIP/CINS] [ISIN] [Series/Tranche] [Identification No]

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number**

---

<sup>50</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>51</sup> This legend should be included where Securities are Notes or Certificates (other than Exercisable Certificates) unless the Registrar has received a certificate in the form of Schedule 5 Part B

<sup>52</sup> Legend to be borne by any Definitive Registered Security in respect of Securities issued with "original issue discount" for U.S. federal income tax purposes

1026167)  
**Global Structured Securities Programme**

**Series No. [●]**  
**[Title of issue]**

This Definitive Registered Security certifies that [●] of [●] (the "**Registered Holder**") is, as at the date hereof, registered as the holder of nominal amount or number, as the case may be, of Securities of the Series of Securities referred to above (the "**Securities**") of Barclays Bank PLC (the "**Issuer**"), designated as specified in the title hereof. The Securities are subject to the Conditions endorsed hereon. Expressions defined in the Conditions have the same meanings in this Definitive Registered Security. The Securities are issued pursuant to the Master Agency Agreement dated 17 June 2020 (as may be supplemented and/or amended and/or restated from time to time, the "**Master Agency Agreement**") between the Issuer and The Bank of New York Mellon as issuer and paying agent and the other agents named in it.

The Issuer, for value received, promises to pay or perform all its obligations to deliver to the holder of the Securities represented by this Definitive Registered Security upon presentation and (when no further payment or delivery is due in respect of the Security(ies) represented by this Definitive Registered Security) surrender of this Definitive Registered Security on the such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become payable or deliverable in accordance with the Conditions, the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the Securities represented by this Definitive Registered Security and (unless the Security(ies) represented by this Definitive Registered Security do not bear interest) to pay interest in respect of such Securities from the Interest Commencement Date in arrear at the rates, in the amounts and on the dates for payment provided for in the Conditions together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

For the purposes of this Definitive Registered Security, (a) the holder of the Security(ies) represented by this Definitive Registered Security is bound by the provisions of the Master Agency Agreement, (b) the Issuer certifies that the Registered Holder is, at the date hereof, entered in the Register as the holder of the Security(ies) represented by this Definitive Registered Security, (c) this Definitive Registered Security is evidence of entitlement only, (d) title to the Security(ies) represented by this Definitive Registered Security passes only on due registration on the Register, and (e) only the holder of the Security(ies) represented by this Definitive Registered Security is entitled to payments or delivery in respect of the Security(ies) represented by this Definitive Registered Security.

This Definitive Registered Security shall not become valid for any purpose until authenticated by or on behalf of the Registrar.

**In witness** whereof the Issuer has caused this Definitive Registered Security to be signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

**Certificate of Authentication**

This Definitive Registered Security is authenticated  
by or on behalf of the Registrar.

**REGISTRAR**

as Registrar

By:

Authorised Signatory

For the purposes of authentication only.

On the back:

**Conditions of the Securities**

[The Conditions that are set out in relevant the Programme Offering Document and (if applicable) Issue Terms will be set out here]

**Form of Transfer**

**For value received** the undersigned transfers to

.....  
.....

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS OF TRANSFEREE)

[●]<sup>53</sup> of the Securities represented by this Definitive Registered Security, and all rights under them.

Dated .....

Signed ..... Certifying Signature

Notes:

**1** The signature of the person effecting a transfer shall conform to a list of duly authorised specimen signatures supplied by the holder of the Security(ies) represented by this Definitive Registered Security or (if such signature corresponds with the name as it appears on the face of this Definitive Registered Security) be certified by a notary public or a recognised bank or be supported by such other evidence as a Transfer Agent or the Registrar may reasonably require.

**2** A representative of the Securityholder should state the capacity in which he signs.

Unless the context otherwise requires, capitalised terms used in this Form of Transfer have the same meaning as in the Master Agency Agreement dated \_\_\_\_\_ between, among others, the Issuer and The Bank of New York Mellon.

[TO BE COMPLETED BY TRANSFEREE:

[INSERT ANY REQUIRED TRANSFEREE REPRESENTATIONS, CERTIFICATIONS ETC.]]

ISSUE AND PAYING AGENT, PAYING AGENT, TRANSFER AGENT

**The Bank of New York Mellon**

One Canada Square

London E14 5AL

United Kingdom

---

<sup>53</sup> Insert nominal amount or number to be transferred

PAYING AGENT, TRANSFER AGENT AND LUXEMBOURG REGISTRAR

**The Bank of New York Mellon SA/NV, Luxembourg Branch**

Vertigo Building – Polaris

2-4 rue Eugène Ruppert

L-2453 Luxembourg

TRANSFER AGENT AND New York Registrar

**The Bank of New York Mellon**

101 Barclay Street

New York, N.Y. 10286

## Schedule 3

### Provisions for Meetings of Securityholders

#### Interpretation

- 1** In this Schedule:
- 1.1** references to a meeting are to a meeting of Securityholders of a single Series of Securities and include, unless the context otherwise requires, any adjournment;
- 1.2** references to "**Securities**" and "**Securityholders**" are only to the Securities of the Series in respect of which a meeting has been, or is to be, called and to the holders of those Securities, respectively;
- 1.3** "**agent**" means a holder of a voting certificate or a proxy for, or representative of, a Securityholder;
- 1.4** "**block voting instruction**" means an instruction issued in accordance with paragraphs 8 to 14;
- 1.5** "**Extraordinary Resolution**" means a resolution passed at a meeting duly convened and held in accordance with this Agreement by a majority of at least 75 per cent. of the votes cast;
- 1.6** "**voting certificate**" means a certificate issued in accordance with paragraphs 5, 6, 7 and 14; and
- 1.7** references to persons representing a proportion of the Securities are to Securityholders or agents holding or representing in the aggregate at least that proportion in nominal amount or number of the Securities for the time being outstanding.

#### Powers of meetings

- 2** A meeting shall, subject to the Conditions and without prejudice to any powers conferred on other persons by this Agreement, have power by Extraordinary Resolution:
- 2.1** to amend the dates of maturity or redemption of the Securities, any Exercise Date or Expiration Date of the Securities or any date for payment of interest or Interest Amounts on the Securities;
- 2.2** to reduce or cancel the nominal amount or number of, or any premium payable on redemption or exercise of, the Securities;
- 2.3** to reduce the rate or rates of interest in respect of the Securities or to vary the method or basis of calculating the rate or rates or amount of interest or the basis for calculating any Interest Amount in respect of the Securities;
- 2.4** if a Minimum and/or a Maximum Rate of Interest, or maximum and/or minimum Settlement Amount or Entitlement is specified in the applicable Conditions, to reduce any such minimum and/or maximum;
- 2.5** to vary any method of, or basis for, calculating any Settlement Amount or Entitlement (other than as provided for in the Conditions);

- 2.6 to vary the currency or currencies of payment or denomination of the Securities; and
- 2.7 to modify the provisions concerning the quorum required at any meeting of Securityholders or the majority required to pass the Extraordinary Resolution.

### **Convening a meeting**

- 3 The Issuer may at any time convene a meeting. If it receives a written request by Securityholders holding at least 10 per cent. in nominal amount, in the case of Notes, or by number, in the case of Securities that are Certificates and Warrants, of the Securities of any Series for the time being outstanding and is indemnified to its satisfaction against all costs and expenses, the Issuer shall convene a meeting of the Securityholders of that Series. Every meeting shall be held at a time and place approved by the Issue and Paying Agent.
- 4 At least 21 days' notice (exclusive of the day on which the notice is given and of the day of the meeting) shall be given to the Securityholders. A copy of the notice shall be given by the party convening the meeting to the other parties. The notice shall specify the date, time and place of meeting and the nature of the resolutions to be proposed and shall explain how Securityholders may appoint proxies or representatives, obtain voting certificates and use block voting instructions and the details of the time limits applicable.

### **Arrangements for voting**

- 5 If a holder of a Bearer Security wishes to obtain a voting certificate in respect of it for a meeting, he must deposit it for that purpose at least 48 hours before the time fixed for the meeting with a Paying Agent or to the order of a Paying Agent with a bank or other depositary nominated by the Paying Agent for the purpose. The Paying Agent shall then issue a voting certificate in respect of it.
- 6 A voting certificate shall:
  - 6.1 be a document in the English language;
  - 6.2 be dated;
  - 6.3 specify the meeting concerned and the serial numbers of the Securities deposited; and
  - 6.4 entitle, and state that it entitles, its bearer to attend and vote at that meeting in respect of those Securities.
- 7 Once a Paying Agent has issued a voting certificate for a meeting in respect of a Security, it shall not release the Security until either:
  - 7.1 the meeting has been concluded; or
  - 7.2 the voting certificate has been surrendered to the Paying Agent.
- 8 If a holder of a Bearer Security wishes the votes attributable to it to be included in a block voting instruction for a meeting, then, at least 48 hours before the time fixed for the meeting, (i) he must deposit the Security for that purpose with a Paying Agent or to the order of a Paying Agent with a bank or other depositary nominated by the Paying Agent for the purpose and (ii) he or a duly authorised person on his behalf must direct the Paying Agent how those votes are to be cast. The Paying Agent shall

issue a block voting instruction in respect of the votes attributable to all Securities so deposited.

- 9** A block voting instruction shall:
- 9.1** be a document in the English language;
  - 9.2** be dated;
  - 9.3** specify the meeting concerned;
  - 9.4** list the total number and serial numbers of the Securities deposited, distinguishing with regard to each resolution between those voting for and those voting against it;
  - 9.5** certify that such list is in accordance with Securities deposited and directions received as provided in paragraphs 8, 11 and 14; and
  - 9.6** appoint a named person (a "**proxy**") to vote at that meeting in respect of those Securities and in accordance with that list.

A proxy need not be a Securityholder.

- 10** Once a Paying Agent has issued a block voting instruction for a meeting in respect of the votes attributable to any Securities:
- 10.1** it shall not release the Securities, except as provided in paragraph 11, until the meeting has been concluded; and
  - 10.2** the directions to which it gives effect may not be revoked or altered during the 48 hours before the time fixed for the meeting.
- 11** If the receipt for a Security deposited with a Paying Agent in accordance with paragraph 8 is surrendered to the Paying Agent at least 48 hours before the time fixed for the meeting, the Paying Agent shall release the Security and exclude the votes attributable to it from the block voting instruction.
- 12** Each block voting instruction shall be deposited at least 24 hours before the time fixed for the meeting at the specified office of the Issue and Paying Agent or such other place as the Issuer shall designate or approve, and in default it shall not be valid unless the chairman of the meeting decides otherwise before the meeting proceeds to business. If the Issuer requires, a notarially certified copy of each block voting instruction shall be produced by the proxy at the meeting but the Issuer need not investigate or be concerned with the validity of the proxy's appointment.
- 13** A vote cast in accordance with a block voting instruction shall be valid even if it or any of the Securityholders' instructions pursuant to which it was executed has previously been revoked or amended, unless written intimation of such revocation or amendment is received from the relevant Paying Agent by the Issue and Paying Agent at its specified office (or such other place as may have been specified by the Issuer for the purpose) or by the chairman of the meeting in each case at least 24 hours before the time fixed for the meeting.
- 14** No Security may be deposited with or to the order of a Paying Agent at the same time for the purposes of both paragraph 5 and paragraph 8 for the same meeting.
- 15** Registered Securities



- 15.1** A holder of a Registered Security may, by an instrument in writing in the form available from the specified office of a Transfer Agent in the English language executed by or on behalf of the holder and delivered to the Transfer Agent at least 24 hours before the time fixed for a meeting, appoint any person (a "**proxy**") to act on his behalf in connection with that meeting. A proxy need not be a Securityholder.
- 15.2** A corporation which holds a Registered Security may by delivering to a Transfer Agent at least 24 hours before the time fixed for a meeting a certified copy of a resolution of its directors or other governing body (with, if it is not in English, a certified translation into English) authorise any person to act as its representative (a "**representative**") in connection with that meeting.

### **Chairman**

- 16** The chairman of a meeting shall be such person as the Issuer may nominate in writing, but if no such nomination is made or if the person nominated is not present within 15 minutes after the time fixed for the meeting the Securityholders or agents present shall choose one of their number to be chairman, failing which the Issuer may appoint a chairman. The chairman need not be a Securityholder or agent. The chairman of an adjourned meeting need not be the same person as the chairman of the original meeting.

### **Attendance**

- 17** The following may attend and speak at a meeting:
- 17.1** Securityholders and agents;
- 17.2** the chairman;
- 17.3** the Issuer and the Issue and Paying Agent (through their respective representatives) and their respective financial and legal advisers; and
- 17.4** the Managers and their advisers.
- No one else may attend or speak.

### **Quorum and Adjournment**

- 18** No business (except choosing a chairman) shall be transacted at a meeting unless a quorum is present at the commencement of business. If a quorum is not present within 15 minutes from the time initially fixed for the meeting, it shall, if convened on the requisition of Securityholders, be dissolved. In any other case it shall be adjourned until such date, not less than 14 nor more than 42 days later, and time and place as the chairman may decide. If a quorum is not present within 15 minutes from the time fixed for a meeting so adjourned, the meeting shall be dissolved.
- 19** Except for the purpose of passing an Extraordinary Resolution, two or more persons holding or representing a clear majority in nominal amount, in the case of Securities that are Notes, or by number, in the case of Securities that are Certificates and Warrants, of the Securities for the time being outstanding present in person shall be a quorum. The quorum at a meeting of Securityholders for the purpose of passing an Extraordinary Resolution will be two or more persons holding or representing not less than 75 per cent. in nominal amount, in the case of Securities that are Notes, or by number, in the case of Securities that are Certificates and Warrants, of the Securities

for the time being outstanding, or at any adjourned meeting two or more persons being or representing Securityholders holding not less than 25 per cent. in nominal amount, in the case of Notes, or by number, in the case of Certificates and Warrants, of the Securities for the time being outstanding.

**20** The chairman may with the consent of (and shall if directed by) a meeting adjourn the meeting from time to time and from place to place. Only business which could have been transacted at the original meeting may be transacted at a meeting adjourned in accordance with this paragraph or paragraph 18.

**21** At least 10 days' notice of a meeting adjourned through want of a quorum shall be given in the same manner as for an original meeting and that notice shall state the quorum required at the adjourned meeting. No notice need, however, otherwise be given of an adjourned meeting.

### **Voting**

**22** Each question submitted to a meeting shall be decided by a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) demanded by the chairman, the Issuer or one or more persons holding or representing 2 per cent. of the nominal amount, in the case of Notes, or by number, in the case of Certificates and Warrants.

**23** Unless a poll is demanded a declaration by the chairman that a resolution has or has not been passed shall be conclusive evidence of the fact without proof of the number or proportion of the votes cast in favour of or against it.

**24** If a poll is demanded, it shall be taken in such manner and (subject as provided below) either at once or after such adjournment as the chairman directs. The result of the poll shall be deemed to be the resolution of the meeting at which it was demanded as at the date it was taken. A demand for a poll shall not prevent the meeting continuing for the transaction of business other than the question on which it has been demanded.

**25** A poll demanded on the election of a chairman or on a question of adjournment shall be taken at once.

**26** On a show of hands every person who is present in person and who produces a Bearer Security, a Registered Security of which he is the registered holder or a voting certificate or is a proxy or representative has one vote. On a poll every such person has one vote in respect of each integral currency unit of the Specified Currency of such Series of Securities, in the case of Securities that are Notes, and of each integral currency unit of the Calculation Amount per Security in the case of Securities that are Certificates and Warrants so produced or represented by the voting certificate so produced or for which he is a proxy or representative. Without prejudice to the obligations of proxies, a person entitled to more than one vote need not use them all or cast them all in the same way.

**27** In case of equality of votes the chairman shall both on a show of hands and on a poll have a casting vote in addition to any other votes which he may have.

### **Effect and Publication of an Extraordinary Resolution**

- 28** An Extraordinary Resolution shall be binding on all the Securityholders, whether or not present at the meeting, and on all the Couponholders and each of them shall be bound to give effect to it accordingly. The passing of such a resolution shall be conclusive evidence that the circumstances justify its being passed. The Issuer shall give notice of the passing of an Extraordinary Resolution to Securityholders within 14 days but failure to do so shall not invalidate the resolution.

### **Minutes**

- 29** Minutes shall be made of all resolutions and proceedings at every meeting and, if purporting to be signed by the chairman of that meeting or of the next succeeding meeting, shall be conclusive evidence of the matters in them. Until the contrary is proved every meeting for which minutes have been so made and signed shall be deemed to have been duly convened and held and all resolutions passed or proceedings transacted at it to have been duly passed and transacted.

### **Written Resolutions**

- 30** A written resolution signed by the holders of 90 per cent. in nominal amount, in the case of Securities that are Notes, or by number, in the case of Securities that are Certificates and Warrants, outstanding, shall be valid and effective as if it were an Extraordinary Resolution. Such a resolution in writing may be contained in one document or several documents in the same form, each signed by or on behalf of one or more Securityholders.

**Schedule 4**  
**Forms of Notices**

**Part A**  
**Form of Option Exercise Notice**

**BARCLAYS BANK PLC**  
**Global Structured Securities Programme**  
**Series No. [●]**

References in this Option Exercise Notice to the "**Conditions**" are to the Conditions (as such term is defined in the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented as at the Issue Date, the "**Master Agency Agreement**") between, among others, the Issuer and The Bank of New York Mellon as issue and paying agent) applicable to the Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Option Exercise Notice shall have the meanings given to them in the Conditions or the Master Agency Agreement.

By depositing this duly completed Option Exercise Notice with any Paying Agent, Registrar or Transfer Agent for the Securities the undersigned holder of such of the Securities as are, or are represented by the Security that is, surrendered with this Option Exercise Notice and referred to below irrevocably exercises its option to have such Securities, or the nominal amount in the case of Notes, or number in the case of Certificates (other than Exercisable Certificates) specified below redeemed on [●] under the Conditions.

This Option Exercise Notice relates to Securities in the aggregate [nominal amount of [●]][number of [●]]<sup>54</sup>, bearing the following identification numbers:

***[Insert Details]***

If the Securities (or the security representing them) to which this Option Exercise Notice relates are to be returned, or, in the case of a partial exercise of an option in respect of a single holding of Registered Security, a new security representing the balance of such holding in respect of which no option has been exercised is to be issued, to their holder, they should be returned by post to **[See Note 1]**:

***[Insert Details]***

**Settlement Election: [Cash Settlement]/[Physical Settlement]/[Not Applicable]<sup>55</sup>**

**Payment Instructions**

Please make payment in respect of the above Securities as follows:

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

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

---

<sup>54</sup> Insert the former if Securities are Notes and the latter if the Securities are Certificates

<sup>55</sup> Delete as appropriate. Will not be applicable unless Cash or Physical Settlement at the Securityholder's option is specified in the applicable Conditions. Include non-U.S. certification if Security holder has to elect physical settlement and deliverable asset is a security commodity or futures contract.

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

Account Name: [●]

\*Delete as appropriate

**Delivery Instructions (where Securities are to be physically settled)**

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[●]]

Signature of holder:

Certifying signature (2):

[To be completed by recipient Paying Agent, Registrar or Transfer Agent]

Received by:

[Signature and stamp of Paying Agent, Registrar or Transfer Agent]

At its office at: [●]

On: [●]

**Notes:**

- 1** The Master Agency Agreement provides that Securities so returned or securities representing such Registered Securities issued will be sent by post, uninsured and at the risk of the Securityholder, unless the Securityholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent. This section need only be completed in respect of Registered Securities if the security representing such Registered Securities is not to be forwarded to the Registered Address.
- 2** The signature of any person relating to Registered Securities shall conform to a list of duly authorised specimen signatures supplied by the holder of such Securities or (if such signature corresponds with the name as it appears on the face of the security representing such Registered Securities) be certified by a notary public or a recognised bank or be supported by such other evidence as a Transfer Agent may reasonably require. A representative of the holder should state the capacity in which he signs.
- 3** This Option Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.

- 4** The Agent with whom the above Securities or securities representing such Registered Securities are deposited shall not in any circumstances be liable to the depositing Securityholder or any other person for any loss or damage arising from any act, default or omission of such Agent in relation to the Securities, securities representing such registered securities or any of them unless such loss or damage was caused by the fraud or negligence of such Agent or its directors, officers or employees.

**Schedule 4**  
**Part B**  
**Form of Security Exercise Notice**

**BARCLAYS BANK PLC**  
**Global Structured Securities Programme**  
**Series No. [●]**

References in this Security Exercise Notice to the "**Conditions**" are to the Conditions (as such term is defined in the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented as at the Issue Date, the "**Master Agency Agreement**") between, among others, the Issuer and The Bank of New York Mellon as issue and paying agent) applicable to the Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Security Exercise Notice shall have the meanings given to them in the Conditions or the Master Agency Agreement.

By depositing this duly completed Security Exercise Notice with any Paying Agent, Registrar or Transfer Agent for the Securities the undersigned holder of such of the Securities as are, or are represented by the Security that is, surrendered with this Security Exercise Notice and referred to below irrevocably exercises its option to exercise such Securities in whole or, in the case of American Style Securities, Bermudan Style Securities or, as applicable, Other Exercise Style Securities, in part in accordance with the Conditions.

**PLEASE USE BLOCK CAPITALS**

**1 Name(s) and Address(es) of Securityholders**

[●]

**2 Exercise**

The undersigned, being the holder(s) of the Securities and, if applicable, Units referred to below forming part of the above issue, hereby exercises the number of Securities and, if applicable, Units referred to below.

This Security Exercise Notice relates to Securities in the aggregate number of [●], bearing the following identification numbers:

If the Securities (or the security representing them) to which this Security Exercise Notice relates are to be returned, or, in the case of a partial exercise of an option in respect of a single holding of Registered Security, a new security representing the

balance of such holding in respect of which no option has been exercised is to be issued, to their holder, they should be returned by post to:

**3 Settlement Election: [Cash Settlement]/[Physical Settlement]/[Not Applicable]<sup>56</sup>**

**4 Payment Instructions**

Please make payment in respect of the above Securities as follows:

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

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

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

Account Name: [●]

**5 Delivery Instructions (where securities are physically settled)**

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[●]]

---

<sup>56</sup> Delete as appropriate. Will not be applicable unless Cash or Physical Settlement at the Securityholder's option is specified in the applicable Conditions. Include non-U.S. certification if Security holder has to elect physical settlement and deliverable asset is a security commodity or futures contract.



## 6 Certification of Non-U.S. beneficial ownership

The undersigned hereby certify/ies that as of the date hereof none of the Securities exercised hereby is or will be beneficially owned, directly or indirectly, by (a) an individual who is a citizen or resident of the United States (including the states and the District of Columbia); or (b) a corporation, partnership or other entity organised in or under the laws of the United States or any political subdivision thereof or which has its principal place of business in the United States; or (c) any estate or trust which is subject to United States federal income taxation regardless of the source of its income; or (d) any trust if a court within the United States is able to exercise primary supervision over the administration of the trust and if one or more United States trustees have the authority to control all substantial decisions of the trust; or (e) a pension plan for the employees, officers or principals of a corporation, partnership or other entity described in (b) above; or (f) any other "**U.S. person**", as such term may be defined in Regulation S under the U.S. Securities Act of 1933, as amended.

[I/We\* understand that certain portions of this Security Exercise Notice are required in connection with certain tax, securities and other laws of the United States. If administrative or legal proceedings are commenced or threatened in connection with which this Security Exercise Notice is or would be relevant, I/we\* irrevocably authorise you to produce this Security Exercise Notice to any interested party in such proceedings.]

Signature of holder:

Certifying signature (2):

[To be completed by recipient Paying Agent, Registrar or Transfer Agent]

Received by:

[Signature and stamp of Paying Agent, Registrar or Transfer Agent]

At its office at: [●]

On: [●]

[\*Delete as appropriate]

### Notes:

- 1** The Master Agency Agreement provides that Securities so returned or securities representing such Registered Securities issued will be sent by post, uninsured and at the risk of the Securityholder, unless the Securityholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent. This section need only be completed in respect of Registered Securities if the security representing such Registered Securities is not to be forwarded to the Registered Address.
- 2** The signature of any person relating to Registered Securities shall conform to a list of duly authorised specimen signatures supplied by the holder of such Securities or (if such signature corresponds with the name as it appears on the face of the security representing such Registered Securities) be certified by a notary public or a recognised bank or be supported by such other evidence as a Transfer Agent may

reasonably require. A representative of the holder should state the capacity in which he signs.

- 3** This Security Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.
- 4** The Agent with whom the above Securities or securities representing such Registered Securities are deposited shall not in any circumstances be liable to the depositing Securityholder or any other person for any loss or damage arising from any act, default or omission of such Agent in relation to the Securities, securities representing such registered securities or any of them unless such loss or damage was caused by the fraud or negligence of such Agent or its directors, officers or employees.

**Schedule 4  
Part C  
Form of Settlement Election Notice**

**BARCLAYS BANK PLC  
Global Structured Securities Programme  
Series No. [●]**

References in this Settlement Election Notice to the "**Conditions**" are to the Conditions (as such term is defined in the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented as at the Issue Date, the "**Master Agency Agreement**") between, among others, the Issuer and The Bank of New York Mellon as issue and paying agent) applicable to the Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Settlement Election Notice shall have the meanings given to them in the Conditions or the Master Agency Agreement.

**PLEASE USE BLOCK CAPITALS**

**1 Name(s) and Address(es) of Securityholders**

[●]

**2 Relevant Securities**

This Settlement Election Notice relates to Securities in the aggregate nominal amount or number of [●], bearing the following identification numbers:

**3 Settlement Election: [Cash Settlement]/[Physical Settlement]/[Not Applicable]<sup>57</sup>**

**4 Payment Instructions**

Please make payment in respect of the above Securities as follows:

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

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

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

---

<sup>57</sup> Delete as appropriate. Include non-U.S. certification if Security holder has to elect physical settlement and deliverable asset is a security commodity or futures contract.

Account Name: [●]

**5 Delivery Instructions (where securities are physically settled)**

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[●]]

Signature of holder:

Certifying signature (2):

[To be completed by recipient Paying Agent, Registrar or Transfer Agent]

Received by:

[Signature and stamp of Paying Agent, Registrar or Transfer Agent]

At its office at: [●]

On: [●]

**Notes:**

- 1** The signature of any person relating to Registered Securities shall conform to a list of duly authorised specimen signatures supplied by the holder of such Securities or (if such signature corresponds with the name as it appears on the face of the security representing such Registered Securities) be certified by a notary public or a recognised bank or be supported by such other evidence as a Transfer Agent may reasonably require. A representative of the holder should state the capacity in which he signs.
- 2** This Settlement Election Notice is not valid unless all of the paragraphs requiring completion are duly completed.

**Schedule 4**  
**Part D**  
**Form of Delivery Entitlement Instruction**

**BARCLAYS BANK PLC**  
**Global Structured Securities Programme**  
**Series No. [●]**

References in this Delivery Entitlement Instruction to the "**Conditions**" are to the Conditions (as such term is defined in the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented as at the Issue Date, the "**Master Agency Agreement**") between, among others, the Issuer and The Bank of New York Mellon as issue and paying agent) applicable to the Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Delivery Entitlement Instruction shall have the meanings given to them in the Conditions or the Master Agency Agreement.

**PLEASE USE BLOCK CAPITALS**

**1 Name(s) and Address(es) of Securityholders**

[●]

**2 Relevant Securities**

This Delivery Entitlement Instruction relates to Securities in the aggregate nominal amount or number of [●], bearing the following identification numbers:

**3 Payment Instructions**

Please make payment in respect of the above Securities as follows:

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

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

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

Account Name: [●]

**4 Delivery Instructions**

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[●]]

Signature of holder:

Certifying signature (2):

[To be completed by recipient Paying Agent, Registrar or Transfer Agent]

Received by:

[Signature and stamp of Paying Agent, Registrar or Transfer Agent]

At its office at: [●]

On: [●]

**Notes:**

- 1** The signature of any person relating to Registered Securities shall conform to a list of duly authorised specimen signatures supplied by the holder of such Securities or (if such signature corresponds with the name as it appears on the face of the security representing such Registered Securities) be certified by a notary public or a recognised bank or be supported by such other evidence as a Transfer Agent may reasonably require. A representative of the holder should state the capacity in which he signs.
- 2** This Delivery Entitlement Instruction is not valid unless all of the paragraphs requiring completion are duly completed.

**Schedule 5**  
**Registered Securities**

**Part A**  
**Regulations Concerning the Transfer, Registration**  
**and Exchange of Securities representing Registered Securities**

**These provisions are applicable separately to each Series of Securities.**

- 1** Each security representing Registered Securities shall represent an integral number of Registered Securities.
- 2** Unless otherwise requested by him and agreed by the Issuer and save as provided in the Conditions, each holder of more than one Registered Security shall be entitled to receive only one security representing such Registered Securities in respect of his holding.
- 3** Unless otherwise requested by them and agreed by the Issuer and save as provided in the Conditions, the joint holders of one or more Registered Securities shall be entitled to receive only one security representing such Registered Securities in respect of their joint holding which shall, except where they otherwise direct, be delivered to the joint holder whose name appears first in the register of the holders of Registered Securities in respect of the joint holding. All references to "**holder**", "**transferor**" and "**transferee**" shall include joint holders, transferors and transferees.
- 4** The executors or administrators of a deceased holder of Registered Securities (not being one of several joint holders) and, in the case of the death of one or more of joint holders, the survivor or survivors of such joint holders shall be the only persons recognised by the Issuer as having any title to such Registered Securities.
- 5** Any person becoming entitled to Registered Securities in consequence of the death or bankruptcy of the holder of such Registered Securities may, upon producing such evidence that he holds the position in respect of which he proposes to act under this paragraph or of his title as the Transfer Agent or the Registrar shall require (including legal opinions), be registered himself as the holder of such Registered Securities or, subject to the preceding paragraphs as to transfer, may transfer such Registered Securities. The Issuer, the Transfer Agents and the Registrar may retain any amount payable or deliverable upon the Registered Securities to which any person is so entitled until such person shall be so registered or shall duly transfer the Registered Securities.
- 6** Upon the initial presentation of a security representing Registered Securities to be transferred or in respect of which an option is to be exercised or any other Securityholders' right to be demanded or exercised, the Transfer Agent or the Registrar to whom such Security is presented shall request reasonable evidence as to the identity of the person (the "**Presentor**") who has executed the form of transfer on the security representing such Registered Securities or other accompanying notice or documentation, as the case may be, if such signature does not conform to any list of duly authorised specimen signatures supplied by the registered holder. If the signature corresponds with the name of the registered holder, such evidence may take the form of a certifying signature by a notary public or a recognised bank. If the Presentor is not the registered holder or is not one of the persons included on any list

of duly authorised persons supplied by the registered holder, the Transfer Agent or Registrar shall require reasonable evidence (which may include legal opinions) of the authority of the Presentor to act on behalf of, or in substitution for, the registered holder in relation to such Registered Securities.

- 7** All exchanges and transfers of, exercises of options relating to, and deliveries of securities representing Registered Securities shall be made in accordance with the Conditions.
- 8** Each Transfer Agent or the relevant Registrar will within three Business Days of a request to effect a transfer of a Registered Security (or within 21 Business Days if the transfer is of a Registered Security represented by a Global Registered Security where such Registered Security is to be represented by a Definitive Registered Security) deliver at its specified office to the transferee or despatch by uninsured post (at the risk of the transferee) to such address as the transferee may request, a new Definitive Registered Security in respect of the Registered Security transferred. Upon transfer of securities representing Restricted Securities, the relevant Registrar shall deliver only securities that bear the Rule 144A Legend unless the conditions for removal of such legend set forth in paragraph 9 of this Schedule have been satisfied. Upon transfer of securities representing Unrestricted Securities, the Registrar shall deliver securities that do not bear the Rule 144A Legend unless the conditions for delivery in such circumstances of securities representing Restricted Securities set forth in paragraph 10 of this Schedule have been satisfied.
- 9** Unless and until otherwise agreed in writing by the Issuer, the relevant Manager and the Registrar, all securities issued in exchange for or on registration of transfer of Registered Securities represented by such securities bearing the Rule 144A Legend shall also bear the Rule 144A Legend.
- 10** Unless and until otherwise agreed in writing by the Issuer, the relevant Manager and the relevant Registrar, all securities issued in exchange for or on registration of transfer of Unrestricted securities represented by securities that do not bear the Rule 144A Legend shall also not bear the Rule 144A Legend, provided that the Registrar shall on presentation to it or its order after the 40th day after the later of the commencement of the offering of a Tranche of a Series of Registered Securities and the Issue Date of such Tranche, of (i) a certificate substantially in the form provided for in Part C of this Schedule, duly executed by the transferor, and (ii) a request of the holder, issue a security with such legend in exchange for a security without such legend.
- 11** Additional restrictions on transfer may be set out in the Conditions.



## Schedule 5

### Part B

#### Form of Certificate for Transfers of an interest in a Rule 144A Global Security to an interest in a Regulation S Global Security or for the removal of the Rule 144A Legend from a Definitive Registered Security

#### Barclays Bank PLC

#### GLOBAL STRUCTURED SECURITIES PROGRAMME

In connection with our sale of [●]<sup>58</sup> of Registered Securities (the "**Securities**"), we confirm that such sale has been effected pursuant to and in accordance with Regulation S under the U.S. Securities Act of 1933, as amended ("**Regulation S**"), and accordingly we represent that:

- 1 the offer of the Registered Securities was made in an offshore transaction within the meaning of Rule 902 of Regulation S;
- 2 no "directed selling efforts" have been made in the United States within the meaning of Rule 902 and Rule 903(a)(2) or Rule 904(a)(2) of Regulation S, as applicable; and
- 3 the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.

In addition, (a) if such sale is made during the distribution compliance period applicable to the Registered Securities and the provisions of Rule 903(b)(2) or Rule 904(b)(1) of Regulation S are applicable thereto, we confirm that such sale has been made in accordance with the applicable provisions of Rule 903(b)(2) or Rule 904(b)(1) of Regulation S, as the case may be, and (b) if the undersigned is an officer or director of the Issuer or a distributor or any affiliate of the Issuer solely by virtue of holding such position, such sale is made in accordance with the applicable provisions of Rule 904(b)(2) of Regulation S. Accordingly, we request that you [transfer or exchange the Securities registered in the name of [insert name of transferee]<sup>59</sup>/[transfer or exchange our interest in the Securities evidenced by the Rule 144A Security (CUSIP No.[●]) with DTC for securities representing Registered Securities registered in the name of [insert name of transferee]]<sup>60</sup>/[transfer our interest in the Securities evidenced by the Rule 144A Global Security (CUSIP No.[●]) with DTC for an interest evidenced by the Regulation S Global Security to be held with [Euroclear][Clearstream] (ISIN No. XS[●]) in the name of [insert name of transferee]<sup>61</sup>]. This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer. Terms used in this certificate have the meanings set forth in Regulation S and the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented from time to time) constituting the Securities.

---

<sup>58</sup> Insert nominal amount or number of securities to be transferred

<sup>59</sup> Insert for transfers of Securities evidenced by securities bearing the Rule 144A Legend to transferees that take delivery of Securities evidenced by securities not bearing the Rule 144A Legend

<sup>60</sup> Insert for transfers of interests in Securities evidenced by the Rule 144A Global Security to transferees that take delivery of Securities evidenced by securities not bearing the Rule 144A Legend.

<sup>61</sup> Insert for transfers of interests in Securities evidenced by the Rule 144A Global Security to transferees that take delivery of interests in Securities evidenced by the Regulation S Global Security.

[Details of the relevant accounts at Euroclear or Clearstream, as the case may be, and DTC, to be credited and debited, respectively, are as follows: [insert details].]

[Name of Transferor]

By:

Authorised Signature

Schedule 5

Part C

Form of Certificate to be delivered in connection with transfers of an interest in a Regulation S Global Security to an interest in a Rule 144A Global Security or for the addition of the Rule 144A Legend to a Definitive Registered Security

Exhibit I

CLEARING SYSTEM CERTIFICATE

BARCLAYS BANK PLC  
GLOBAL STRUCTURED SECURITIES PROGRAMME  
Series No. [●] Tranche No. [●]  
(the "Securities")

This is to certify that, based solely on a certificate we have received in writing, by electronic transmission from a member organisation appearing in our records as a person being entitled to the nominal amount or number, as the case may be, set out below (our "**Member Organisation**") substantially to the effect set out in this certificate and the form of which is set out in Exhibit II to Part C of Schedule 5 of the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented from time to time) (the "**Master Agency Agreement**") relating to the Securities, as of the date hereof, [●]<sup>62</sup> of the Securities sold by such Member Organisation pursuant to and in accordance with Regulation S under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") (the "**Restricted Securities**"), is being transferred to a transferee which such Member Organisation reasonably believes is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act ("**Rule 144A**") (a "**QIB**"), acting for its own account, or for the account of one or more QIBs, not formed for the purpose of investing in the Restricted Securities or Barclays Bank PLC and aware that the sale to it is being made in reliance on Rule 144A, in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction.

We hereby request that you [transfer or exchange interests in the Restricted Securities evidenced by the Regulation S Global Security (CUSIP No.[●]) with DTC in the name of [insert name of transferor] for securities representing Registered Securities registered in the name of [insert name of transferee]]<sup>63</sup>/[transfer interests in the Securities evidenced by the Regulation S Global Security in the name of [insert name of transferor] held with [Euroclear][Clearstream] (ISIN No. XS[●]) for an interest evidenced by the Rule 144A Global Security (CUSIP No.[●]) with DTC in the name of [insert name of transferee]<sup>64</sup>].

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

Yours faithfully

---

<sup>62</sup> Insert nominal amount or number of Securities to be transferred

<sup>63</sup> Insert for transfers of interests in Securities not bearing the Rule 144A Legend to transferees that take delivery of Securities evidenced by securities bearing the Rule 144A Legend.

<sup>64</sup> Insert for transfers of interests in Securities evidenced by the Regulation S Global Security to transferees that take delivery of interests in Securities evidenced by the Rule 144A Global Security.

[Euroclear Bank S.A./N.V./Clearstream, Luxembourg]<sup>65</sup>

By:                      Date:              201[●]\*

Authorised signature

\* Not earlier than the certification event to which the certificate relates.

---

<sup>65</sup> Delete as appropriate

**EXHIBIT II**  
**MEMBER ORGANISATION CERTIFICATE**  
**Barclays Bank PLC**  
**GLOBAL STRUCTURED SECURITIES PROGRAMME**  
**Series No. [●] Tranche No. [●]**  
**(the "Securities")**

To: [Euroclear Bank S.A./N.V./Clearstream, Luxembourg]<sup>66</sup>.

In connection with our sale of [●]<sup>67</sup> of Securities, we request that you request the [transfer or exchange of interests in the Restricted Securities evidenced by the Rule 144A Global Security (CUSIP No.[●]) with DTC in the name of [insert name of transferor] for securities representing Registered Securities registered in the name of [insert name of transferee]]<sup>68</sup>/[transfer of interests in the Securities evidenced by the Regulation S Global Security in the name of [insert name of transferor] held with [Euroclear/Clearstream]<sup>69</sup> (ISIN No. XS[●]) for an interest evidenced by the Rule 144A Global Security (CUSIP No.[●]) with DTC in the name of [insert name of transferee].]<sup>70</sup>.

Terms used herein have the same meanings as in the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented from time to time) under which the Securities are issued.

This is to certify that such sale has been effected pursuant to and in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and accordingly that such Securities are being transferred to a transferee that we reasonably believe is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act ("**Rule 144A**") (a "**QIB**"), acting for its own account, or for the account of one or more QIBs, not formed for the purpose of investing in the Restricted Securities or Barclays Bank PLC and aware that the sale to it is being made in reliance on Rule 144A, in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction. This certificate and the statements contained herein are made for your benefit and the benefit of the Registrar and the Issuer.

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

Date:

By:

---

<sup>66</sup> Delete as appropriate

<sup>67</sup> Insert nominal amount or number of Securities to be transferred

<sup>68</sup> Insert for transfers of interests in Securities evidenced by the Rule 144A Global Security to transferees that take delivery of Securities evidenced by securities bearing the Rule 144A Legend.

<sup>69</sup> Delete as appropriate

<sup>70</sup> Insert for transfers of interests in Securities evidenced by the Regulation S Global Security to transferees that take delivery of interests in Securities evidenced by the Rule 144A Global Certificate.

[Name of person giving certificate]  
As, or as agent for, the beneficial owner(s) of  
the above Securities to which this certificate relates

**Schedule 6**  
**Accountholder Certificate of Non-U.S. Citizenship and Residency**

**Barclays Bank PLC**  
**Global Structured Securities Programme**  
**Series No. [●] Tranche No. [●]**  
**(the "Securities")**

[This is to certify that as of the date hereof, and except as set forth below, the above-captioned Securities held by you for our account (i) are owned by person(s) that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source ("**United States person(s)**"), (ii) are owned by United States person(s) that (A) are foreign branches of United States persons that are financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv)) ("**financial institutions**") purchasing for their own account or for resale, or (B) acquired the Securities through foreign branches of United States financial institutions and who hold the Securities through such financial institutions (in each case within the meaning of U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(6)) on the date hereof (and in either case (A) or (B), each such financial institution hereby agrees, on its own behalf or through its agent, that you may advise the Issuer or the Issuer's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) are owned by United States or foreign financial institution(s) for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and in addition if the owner of the Securities is a United States or foreign financial institution described in clause (iii) above (whether or not also described in clause (i) or (ii)) this is further to certify that such financial institution has not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.]<sup>71</sup>

If the Securities are of the category contemplated in Section 903(b)(3) of Regulation S under the U.S. Securities Act of 1933, as amended (the "**Act**"), then this is [also] to certify that, except as set forth below (i) in the case of debt securities, the Securities are beneficially owned by (a) non-U.S. person(s) or (b) U.S. person(s) who purchased the Securities in transactions which did not require registration under the Act; or (ii) in the case of equity securities, the Securities are owned by (x) non-U.S. person(s) (and such person(s) are not acquiring the Securities for the account or benefit of U.S. person(s)) or (y) U.S. person(s) who purchased the Securities in a transaction which did not require registration under the Act. If this certification is being delivered in connection with the exercise of warrants pursuant to Section 903(b)(5) of Regulation S under the Act, then this is further to certify that, except as set forth below, the Securities are being exercised by and on behalf of non-U.S. person(s). As used in this paragraph the term "**U.S. person**" has the meaning given to it by Regulation S under the Act.

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

---

<sup>71</sup> To be included for Non-Cleared Securities only

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

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

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

Dated: \_\_\_\_\_

\_\_\_\_\_ The account holder, as, or as agent for, the beneficial owner(s) of the Securities to which this Certificate applies.



**Schedule 7**  
**Clearing System Certificate of Non-U.S. Citizenship and Residency**

**Barclays Bank PLC**  
**Global Structured Securities Programme**  
**Series No. [●] Tranche No. [●]**  
**(the "Securities")**

[This is to certify that, based solely on certifications we have received in writing, by tested telex or by electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the nominal amount or number, as the case may be, set forth below (our "**Member Organisations**") substantially to the effect set forth in the Master Agency Agreement, as of the date hereof, [●]<sup>72</sup> of the above-captioned Securities (i) is owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source ("**United States persons**"), (ii) is owned by United States persons that (a) are foreign branches of United States persons that are financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv) ("**financial institutions**") purchasing for their own account or for resale, or (b) acquired the Securities through foreign branches of United States financial institutions and who hold the Securities through such United States financial institutions (in each case within the meaning of U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(6)) on the date hereof (and in either case (a) or (b), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the U.S. Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) is owned by United States or foreign financial institutions for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in clause (iii) above (whether or not also described in clause (i) or (ii)) have certified that they have not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.]<sup>73</sup>

If the Securities are of a category contemplated in Section 903(b)(3) of Regulation S under the U.S. Securities Act of 1933, as amended (the "**Act**"), then this is [also] to certify with respect to such nominal amount of Securities set forth above that, except as set forth below, we have received in writing, by [●] or by electronic transmission, from our Member Organisations entitled to a portion of such nominal amount, certifications with respect to such portion, substantially to the effect set forth in the Master Agency Agreement.

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

---

<sup>72</sup> Insert nominal amount or number of securities to be exchanged

<sup>73</sup> To be included for non-Cleared Securities only

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

Dated: [●] \*

Yours faithfully

**[EUROCLEAR BANK S.A./N.V.]**  
as operator of the Euroclear System]

or

**[CLEARSTREAM BANKING, SOCIÉTÉ ANONYME] [CLEARSTREAM BANKING AG,  
FRANKFURT AM MAIN]**

By:

\*[Not earlier than the Exchange Date as defined in the Temporary Global Security.]

**Schedule 8**  
**Obligations regarding Bearer Securities in NGN Form and Global Registered Securities held under the NSS**

In relation to each Series of Securities that is in the form of a NGN or which is held under the NSS, the Issue and Paying Agent or the relevant Registrar, as the case may be, will comply with the following provisions:

- 1** The Issue and Paying Agent or the relevant Registrar will inform each of Euroclear and Clearstream through the Common Service Provider of the initial issue outstanding amount or number for the Securities on or prior to the relevant Issue Date.
- 2** If any event occurs that requires a mark up or mark down of the records which either Euroclear or Clearstream holds for its customers to reflect such customers' interest in the Securities, the Issue and Paying Agent or the relevant Registrar will (to the extent known to it) promptly provide details of the amount of such mark up or mark down, together with a description of the event that requires it, to Euroclear and Clearstream (through the Common Service Provider) to ensure that (i) the issue outstanding amount of any Securities which are in NGN form, as set out in the records of Euroclear and Clearstream or (ii) the records of Euroclear and Clearstream reflecting the issue outstanding amount at any Global Registered Securities held under the NSS, remains accurate at all times.
- 3** The Issue and Paying Agent or the relevant Registrar will at least monthly perform a reconciliation process with Euroclear and Clearstream (through the Common Service Provider) with respect to the issue outstanding amount or number for the Securities and will promptly inform Euroclear and Clearstream (through the Common Service Provider) of any discrepancies.
- 4** The Issue and Paying Agent or the relevant Registrar will promptly assist Euroclear and Clearstream (through the Common Service Provider) in resolving any discrepancy identified in the issue outstanding amount of any Bearer Securities in NGN form or in the records reflecting the issue outstanding amount of any Registered Notes held under the NSS.
- 5** The Issue and Paying Agent or the relevant Registrar will promptly provide to Euroclear and Clearstream (through the Common Service Provider) details of all amounts paid or delivered by it under the Securities (or, where the Securities provide for delivery of assets other than cash, of the assets so delivered).
- 6** The Issue and Paying Agent or the relevant Registrar will (to the extent known to it) promptly provide to Euroclear and Clearstream (through the Common Service Provider) notice of any changes to the Securities that will affect the amount of, or date for, any payment or delivery due under the Securities.
- 7** The Issue and Paying Agent or the relevant Registrar will (to the extent known to it) promptly provide to Euroclear and Clearstream (through the Common Service Provider) copies of all information that is given to the holders of the Securities.
- 8** The Issue and Paying Agent or the relevant Registrar will promptly pass on to the Issuer all communications it receives from Euroclear and Clearstream directly or through the Common Service Provider relating to the Securities.

- 9** The Issue and Paying Agent or the relevant Registrar will (to the extent known to it) promptly notify Euroclear and Clearstream (through the Common Service Provider) of any failure by the Issuer to make any payment due under the Securities when due.

**Schedule 9**  
**Forms of Notice for Regulation S and Rule 144A Securities**

**Part A**  
**Form of Cash Dividend/Stock Dividend/Rights Notice for Cash Settled Equity Linked Securities that are represented by a Global Bearer Security or a Regulation S Global Security**

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number 1026167)**  
**Global Structured Securities Programme**

**[DESCRIPTION OF THE SECURITIES] (the "Securities")**

When completed this [Cash Dividend/Stock Dividend/Rights]<sup>74</sup> Notice should be sent in such manner as is acceptable to Clearstream, Euroclear, Clearstream Frankfurt or other relevant clearing system, as the case may be, to such relevant clearing system, with a copy to the Issue and Paying Agent. Capitalised terms used in this [Cash Dividend/Stock Dividend/Rights]<sup>75</sup> Notice and not otherwise defined shall have the meanings given to them in the "**Conditions**" (as such term is defined in the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented as at the Issue Date, the "**Master Agency Agreement**") between, among others, the Issuer and The Bank of New York Mellon as issue and paying agent).

To: [Clearstream Banking, *société anonyme*  
42 Avenue JF Kennedy  
L-2967 Luxembourg]  
[Euroclear Bank S.A./N.V.  
Boulevard du Roi Albert II  
B-1210 Brussels  
Belgium]  
[Clearstream Banking AG  
Neue Börsenstraße 1  
60487 Frankfurt, Deutschland  
069 2110]  
[Other (specify)]<sup>76</sup>

Cc: The Bank of New York Mellon  
One Canada Square  
London E14 5AL

Attention: Manager, Corporate Trust Services  
Facsimile: +44 1202 689660

---

<sup>74</sup> Delete as appropriate

<sup>75</sup> Delete as appropriate

<sup>76</sup> Delete or specify as appropriate

If this [Cash Dividend/Stock Dividend/Rights]<sup>77</sup> Notice is determined to be incomplete or not in proper form (in the determination of the relevant clearing system in consultation with the Issue and Paying Agent), or is not copied to the Issue and Paying Agent at the same time as it is delivered or sent to the relevant clearing system, it will be treated as null and void.

If this [Cash Dividend/Stock Dividend/Rights]<sup>78</sup> Notice is subsequently corrected to the satisfaction of the relevant clearing system, in consultation with the Issue and Paying Agent, it will be deemed to be a new [Cash Dividend/Stock Dividend/Rights]<sup>79</sup> Notice submitted at the time such correction was delivered to the relevant clearing system, with a copy to the Issue and Paying Agent.

This [Cash Dividend/Stock Dividend/Rights]<sup>80</sup> Notice should be completed and delivered as provided in the Conditions.

**PLEASE USE BLOCK CAPITALS**

**1 Name, Address and Contact Telephone Number:**

[ ]

**2 Series Number and Nominal Amount or Number, as the case may be, of Securities and details of account where Securities are held:**

Series Number:

[ ]

Nominal Amount/Number of Securities the subject of this notice:

[ ]

Account details of [my/our]<sup>81</sup> account at [Clearstream/Euroclear/Clearstream Frankfurt/[Other]]<sup>82</sup> where such Securities are held:

[ ]

**3 Account Details:**

[My/Our]<sup>83</sup> account details at [Clearstream/Euroclear]<sup>84</sup> to be credited with any payment of the [Cash Dividend Amount/Cash Amount/Rights Cash Amount]<sup>85</sup> is as follows:

Cash account:

---

<sup>77</sup> Delete as appropriate

<sup>78</sup> Delete as appropriate

<sup>79</sup> Delete as appropriate

<sup>80</sup> Delete as appropriate

<sup>81</sup> Delete as appropriate

<sup>82</sup> Delete or specify as appropriate

<sup>83</sup> Delete as appropriate

<sup>84</sup> Delete as appropriate

<sup>85</sup> Delete as appropriate

Account No: [ ]

Name: [ ]

[[My/Our]<sup>86</sup> account details at [Clearstream/Euroclear]<sup>87</sup> for delivery of [the New Security Amount/Rights Security Amount]<sup>88</sup>:

Securities account:

Account No: [ ]

Name: [ ]<sup>89</sup>

#### 4 **Payment of Rights Amount:**

[I/We]<sup>90</sup> hereby irrevocably instruct [Clearstream/Euroclear]<sup>91</sup> to debit on or prior to the Rights Subscription Cut-Off Date [my/our]<sup>92</sup> account referred to below with the aggregate Rights Amounts in respect of such Securities.

Account No: [ ]

Name: [ ]

#### 5 **Certification of Non-U.S. beneficial ownership:**

The undersigned hereby [certify/certifies]<sup>93</sup> that as of the date hereof none of the Securities the subject of this notice is or will be beneficially owned, directly or indirectly, by or on behalf of any U.S. person as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

[I/We]<sup>94</sup> understand that certain portions of this notice are required in connection with certain tax, securities and other laws of the United States. If administrative or legal proceedings are commenced or threatened in connection with which this notice is or would be relevant, [I/we]<sup>95</sup> irrevocably authorize you to produce this notice to any interested party in such proceedings.

**Name(s) of holder(s):**

Signed:

Dated:

---

<sup>86</sup> Delete as appropriate

<sup>87</sup> Delete as appropriate

<sup>88</sup> Delete as appropriate

<sup>89</sup> Delete as appropriate

<sup>90</sup> Delete as appropriate

<sup>91</sup> Delete as appropriate

<sup>92</sup> Delete as appropriate

<sup>93</sup> Delete as appropriate

<sup>94</sup> Delete as appropriate

<sup>95</sup> Delete as appropriate

**Schedule 9**  
**Part B**  
**Form of Cash Dividend/Stock Dividend/Rights Notice for**  
**Securities represented by a Rule 144A Global Security**

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number**  
**1026167)**  
**Global Structured Securities Programme**  
**[DESCRIPTION OF THE SECURITIES] (the "Securities")**

When completed this [Cash Dividend/Stock Dividend/Rights]<sup>96</sup> Notice should be delivered through computerised exercise instruction through DTC (via its "**Deposit and Withdrawal at Custodian**", or "**DWAC**", function) to the New York Agent with a copy to the Issue and Paying Agent. Capitalised terms used in this [Cash Dividend/Stock Dividend/Rights]<sup>97</sup> Notice and not otherwise defined shall have the meanings given to them in the "**Conditions**" (as such term is defined in the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented as at the Issue Date, the "**Master Agency Agreement**") between, among others, the Issuer and The Bank of New York Mellon as issue and paying agent).

To: The Bank of New York Mellon, New York Branch  
101 Barclay Street  
New York  
NY 10286  
USA

Attention: Manager, Corporate Trust Services

Cc: The Bank of New York Mellon, London Branch  
One Canada Square  
London E14 5AL

Attention: Manager, Corporate Trust Services

If this [Cash Dividend/Stock Dividend/Rights]<sup>98</sup> Notice is subsequently corrected to the satisfaction of the New York Agent, in consultation with the Issue and Paying Agent, it will be deemed to be a new [Cash Dividend/Stock Dividend/Rights]<sup>99</sup> Notice submitted at the time such correction was delivered to the New York Agent with a copy to the Issue and Paying Agent.

This [Cash Dividend/Stock Dividend/Rights]<sup>100</sup> Notice should be completed and delivered as provided in the Conditions.

**PLEASE USE BLOCK CAPITALS**

---

<sup>96</sup> Delete as appropriate

<sup>97</sup> Delete as appropriate

<sup>98</sup> Delete as appropriate

<sup>99</sup> Delete as appropriate

<sup>100</sup> Delete as appropriate



**1 Name, Address and Contact Telephone Number of the relevant Holder:**

[ ]

**2 Series Number and Nominal Amount or Number, as the case may be, of Securities and details of account where Securities are held:**

Series Number:

[ ]

Nominal Amount/Number of Securities the subject of this notice:

[ ]

Account details of [my/our]<sup>101</sup> account at DTC where such Securities are held:

[ ]

**3 Account Details:**

[My/Our]<sup>102</sup> account details at DTC to be credited with any payment of the [Cash Dividend Amount/Cash Amount/Rights Cash Amount]<sup>103</sup> is as follows:

Cash account:

Account No: [ ]

Name: [ ]

[[My/Our]<sup>104</sup> account details with DTC for delivery of [the New Security Amount/Rights Security Amount]<sup>105</sup>:

Securities account:

Account No: [ ]

Name: [ ]<sup>106</sup>

**4 [Payment of Rights Amount:**

[I/We] hereby instruct DTC to debit on or prior to the Rights Subscription Cut-Off Date [my/our]<sup>107</sup> account referred to below with the aggregate Rights Amount in respect of such Securities.

Account No: [ ]

Name: [ ]<sup>108</sup>

---

<sup>101</sup> Delete as appropriate

<sup>102</sup> Delete as appropriate

<sup>103</sup> Delete as appropriate

<sup>104</sup> Delete as appropriate

<sup>105</sup> Delete as appropriate

<sup>106</sup> Delete as appropriate

<sup>107</sup> Delete as appropriate

## 5 U.S. Representations:

[The undersigned hereby certifies that as of the date hereof it is a "qualified institutional buyer" ("**QIB**") as defined in Rule 144A under the U.S. Securities Act of 1933, as amended, and is holding the Securities subject to this notice for its own account or for the account of one or more QIBs.]<sup>109</sup>

[The undersigned hereby certifies that as of the date hereof it is a "qualified institutional buyer" ("**QIB**") as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act of 1933, as amended, and is holding the Securities subject to this notice for its own account or for the account of one or more QIBs, and it is aware, and each beneficial owner of such Securities has been advised, that any delivery to it of Securities, if any, equal to the Rights Security Amount is being made in reliance on Rule 144A.]<sup>110</sup>

[I/We]<sup>111</sup> understand that certain portions of this notice are required in connection with certain tax, securities and other laws of the United States. If administrative or legal proceedings are commenced or threatened in connection with which this notice is or would be relevant, [I/we]<sup>112</sup> irrevocably authorize you to produce this notice to any interested party in such proceedings.

### **Name(s) of holder(s):**

Signed:

Dated:

---

<sup>108</sup> Delete as appropriate

<sup>109</sup> Include in the case of a Cash Dividend Notice or Stock Dividend Notice

<sup>110</sup> Include in the case of a Rights Notice

<sup>111</sup> Delete as appropriate

<sup>112</sup> Delete as appropriate

**Schedule 10**  
*[Intentionally deleted]*

**Schedule 11**  
**Base Prospectuses**

This Schedule shall be updated, with the agreement of each party to the Agreement, following approval and publication of any New Base Prospectus pursuant to the Global Structured Securities Programme.

The Master Agency Agreement dated 17 June 2020, as amended and/or restated and/or supplemented (the "**Master Agency Agreement**") shall govern the issuance of Securities in accordance with the terms of any of the following Base Prospectuses. [As of *[insert date]* the list of base prospectuses set out in Schedule 11 to the Master Agency Agreement shall be deemed to be replaced with those Base Prospectus[es] set out in bold below (each, a "**New Base Prospectus**"):]

<b>Base Prospectus</b>	<b>Description</b>	<b>To be approved on or around</b>
GSSP Base Prospectus 1A	Rate and Inflation Index Linked Notes	31 July 2020
GSSP Base Prospectus 1B	Rate and Inflation Index Linked Notes	31 July 2020
GSSP Base Prospectus 2	Equities Linked Securities	31 July 2020
GSSP Base Prospectus 5	Warrant Linked Securities	NA – the Issuer does not intend to renew GSSP Base Prospectus 5
GSSP Base Prospectus 6	Equity Linked Warrants	NA – the Issuer does not intend to renew GSSP Base Prospectus 6
GSSP Base Prospectus 9	Equities and FX Linked Securities	17 July 2020
GSSP Base Prospectus 16	Preference Share Linked Securities	10 July 2020
Each Base Prospectus referred to in the most recent version of Schedule 11 to the Master Agency Agreement dated 12 June 2019 (as amended up to, but excluding, 17 June 2020) for so long as such Base Prospectus remains valid.		

[The acceptance by each party to the Master Agency Agreement of this Schedule (which may, for the avoidance of doubt, be sent to an electronic address), together with the issuance of any Securities in accordance with the terms of any New Base Prospectus, will constitute acceptance of and agreement to the inclusion of such New Base Prospectus into Schedule 11. Such acceptance and agreement will be deemed to amend and supplement the Master Agency Agreement as of *[insert date]*.]

## Schedule 12 French Securities

### 1 Interpretation

1.1 Clause 1.1 shall be amended by deleting the defined terms and their definitions therein in their entirety and replacing them with the following defined terms and definitions:

"**Account Holders**" means any intermediary institution entitled to hold, directly or indirectly, accounts on behalf of its customers with Euroclear France, and includes Euroclear and the depositary bank for Clearstream.

"**Agent(s)**" means the Issue and Paying Agent, the Paying Agent(s) and the Determination Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 13, references to Agents are to them acting solely through their Specified Offices.

"**Business Day**" means, in respect of each Security, a day (other than a Saturday or a Sunday) which is a business day in France and (i) on which Euroclear France, Euroclear and Clearstream are operating and (ii) on which banks and foreign exchange markets are open for general business in the city of the Issue and Paying Agent's Specified Office and (iii) (if a payment is to be made on that day) on which banks and foreign exchange markets are open for general business in the principal financial centre for the currency of the payment or, in the case of euro, on which the TARGET System is operating.

"**Central Depository**" means, in relation to a Series of Securities, Euroclear France acting as central depositary for such Series.

"**Conditions**" means, in respect of the Securities of each Tranche, the terms and conditions applicable thereto, contained in (as the case may be) (i) the related Base Prospectus or Offering Circular, as specified in, and (as the case may be) as supplemented and/or amended and/or completed with the issue specific details set out in, the Issue Terms prepared in connection with the issue of the Tranche of Securities, or (ii) the related Securities Note or Drawdown Prospectus prepared in connection with the issue of the Tranche of Securities.

"**Confirmation**" means the confirmation in the form set out in Schedule 2 of the Master Subscription Agreement confirming the agreement by a Manager to purchase Securities on the terms therein referred to.

"**Determination Agent**" means either Barclays Bank PLC or Barclays Capital Securities Limited, as specified in the applicable Conditions relating to a particular Series of Securities.

"**DSD Forms**" means the forms published by Euroclear France within its detailed services description.

"**Euroclear France**" means Euroclear France S.A., 66, rue de la Victoire, 75009 Paris, France.

"**Global Security**" means any of the relevant Global Bearer Security or Global Registered Security.

"**Programme**" means the Global Structured Securities Programme for the issuance of Securities established by the Issuer.

"**Issue and Paying Agent**" means the French IPA as Issue and Paying Agent hereunder (or such other Issue and Paying Agent as may be appointed from time to time hereunder).

"**Issue Date**" means, in relation to any Tranche, the date on which the Securities of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Issuer and the relevant Manager (in the case of a non-Syndicated Issue) or the relevant lead Manager(s) (in the case of a Syndicated Issue).

"**Issue Terms**" means the 'Final Terms' or 'Pricing Supplement', in each case as defined in the applicable Programme Offering Document and as prepared by the Issuer in relation to the issuance of a specific Tranche (or two or more Tranches) of Securities described therein.

"**Lettre Comptable**" means an accounting letter substantially in the form set out in Annex 2 hereto in relation to a Tranche of Securities (or in such other form as may be required by Euroclear France for the issue of Securities).

"**Master Subscription Agreement**" means the master subscription agreement dated 17 June 2020 (as amended and/or supplemented and/or restated from time to time) between Barclays Bank PLC (in its respective capacities as Issuer and a manager), Barclays Capital Inc, Barclays Bank Ireland PLC and Barclays Capital Securities Limited (each in their respective capacities as managers).

"**Offering Circular**" means each of (as the context may require) (i) the offering circular expected to be dated on or around 19 June 2020, which will replace the offering circular dated 20 June 2019, prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, (ii) the offering circular dated 20 June 2019 (as supplemented), and (iii) any other offering circular or programme memorandum or other offering document prepared by the Issuer hereafter in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (in the case of each of (i), (ii) and (iii)) (a) which offering circular or programme memorandum or other offering document (as applicable) does not constitute a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable); and (b) which term includes (x) the information and documents (if any) incorporated by reference into the offering circular or programme memorandum or other offering document (as applicable) in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and (y) the offering circular or programme memorandum or other offering document (as applicable) as such document may be amended and/or supplemented and/or replaced from time to time.

"**outstanding**" means, in relation to the Securities of any Series, all the Securities issued other than (a) those that have been redeemed or cancelled, as the case may

be, in accordance with the Conditions, (b) those in respect of which the date for redemption or cancellation, as the case may be, has occurred and all moneys or assets (if any) (including all interest accrued on such Securities to the date for such redemption and any interest payable after such date) have been duly paid (i) in the case of Securities in bearer form and in administered registered form, to the relevant Account Holders on behalf of the Securityholder as provided in the Conditions and (ii) in the case of Securities in fully registered form, to the account of the Securityholder as provided in the Conditions (c) those which have become void or in respect of which claims have become prescribed, and (d) those which have been purchased and cancelled as provided in the Conditions.

"**Partly Paid Security**" means a Security in relation to which the initial subscription moneys are payable to the Issuer in two or more instalments.

"**Paying Agent(s)**" means the Issue and Paying Agent and such further or other Paying Agent or Agents as may be appointed from time to time hereunder.

"**Pricing Supplement**" means 'Pricing Supplement' as defined in any applicable Offering Circular.

"**Programme Offering Document**" means the relevant Prospectus or Offering Circular.

"**Prospectus**" means each of (as the context may require):

- (i) the "**Base Prospectuses**", which comprise:
  - (a) the applicable base prospectus which, constitutes a base prospectus for the purposes of Article 5.4 of the Prospectus Directive;
  - (b) the applicable securities note document (together with the applicable Registration Document) which, upon approval constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation,

and, in each case, (a) as set out in the list in Schedule 11 hereof (as amended and updated from time to time, any such amendment and update to the list shall be deemed to replace the list set out in Schedule 11 hereof immediately prior to such amendment and update) prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (b) such document shall include (x) the information and documents (if any) incorporated by reference into the base prospectus in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated), and (y) the base prospectus as such document may be amended and/or supplemented and/or replaced from time to time;

- (ii) the applicable summary (if applicable), securities note and Registration Document which together upon approval constitute a prospectus for the purposes of Article 5.3 of the Prospectus Directive or Article 6.3 of the Prospectus Regulation (as applicable), prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and as may be supplemented from time to time (each, a "**Securities Note**"); and

- (iii) the applicable prospectus prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and in each case, which document upon approval constitutes a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable), and as may be supplemented from time to time (each, a "**Drawdown Prospectus**").

"**Prospectus Directive**" means Directive 2003/71/EC of the European Parliament and of the Council (as amended, including by Directive 2010/73/EC) and includes any relevant implementing measures in a relevant member state of the European Economic Area and the United Kingdom. Notwithstanding the repeal of Directive 2003/71/EC by the Prospectus Regulation, for so long as the implementing measures of such directive remain in effect under the national laws of a relevant jurisdiction, such directive shall be deemed to be effective in respect of such jurisdiction for the purposes of this Agreement.

"**Prospectus Regulation**" means Regulation (EU) 2017/1129 as may be amended from time to time.

"**Purchase Information**" means, in relation to any Tranche, the terms of such Securities and of their issue agreed between the Issuer and the Manager.

"**Registration Agent**" means the Agent appointed pursuant to clause 2.4.

"**Registration Document**" means, as applicable, (i) the registration document relating to the Issuer approved by the United Kingdom Financial Conduct Authority on 2 March 2020, as it may be supplemented or replaced from time to time, (ii) the registration document relating to the Issuer approved by the Central Bank of Ireland on 24 March 2020, as it may be supplemented or replaced from time to time or (iii) any other registration document relating to the Issuer approved by a competent authority in the European Economic Area and the United Kingdom under the Prospectus Directive or the Prospectus Regulation (whichever applicable).

"**Rules of Euroclear France**" means rules and procedures of Euroclear France which are applicable in respect of the Securities.

"**Security**" or "**Securities**" means any French law structured Notes, Certificates or Warrants, as applicable, to be issued from time to time in dematerialised form which will at all times be inscribed in the books of Euroclear France (acting as central depository).

"**Securityholder**" means 'Securityholder' when used in the context of an Offering Circular, as defined therein and 'Holder' when used in the context of a Prospectus, as defined therein.

"**Series**" means a series of Securities, either issued on the same date or in more than one Tranche on different dates, that (except in respect of the first payment of interest and their issue price) have identical terms and are expressed to have the same series number.

"**Specified Office**" means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder.



"**Syndicated Issue**" means an issue of Securities pursuant to Clause 2.2 of the Master Subscription Agreement."

**1.2** Clause 1.2 shall be amended by replacing sub-Clauses 1.2.1 and 1.2.2 with the following:

"**1.2.1** other capitalised terms not defined in this Agreement are to those terms as defined in the Conditions;

**1.2.2** principal and interest shall be construed in accordance with the Conditions; and".

**1.3** Clauses 1.7 to 1.9 (inclusive), and 1.11 shall be deemed to be deleted in their entirety and replaced with the following:

"**1.7 Alternative Clearing System:** References in this Agreement to Euroclear, Clearstream and/or Euroclear France shall, wherever the context so permits, be deemed to include reference to any additional or alternative clearing system approved by the Issuer and the Issue and Paying Agent."

**1.4** Clause 1.10 shall be renumbered as clause 1.8.

**1.5** Clause 1.12 shall be renumbered as Clause 1.9.

## **2 Appointment and Duties**

**2.1** Clauses 2.1 and 2.2 shall be deemed to be deleted in their entirety and replaced with the following:

"**2.1 Issue and Paying Agent:** The Issuer appoints BNP Paribas Securities Services at its Specified Office, at Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93500 Pantin, in France as Issue and Paying Agent in respect of each Series of Securities, unless the Conditions, as applicable, relating to a Series of Securities list the Issue and Paying Agent, Paying Agents or such other Agents appointed in respect of that Series, in which case, only those persons acting through their Specified Offices shall be appointed in respect of that Series.

**2.2 Delegation of Duties:** Notwithstanding anything to the contrary herein or in any other agreement, if in the Issue and Paying Agent's opinion, acting reasonably, it deems it appropriate to delegate any of its roles, duties or obligations created hereunder or under any other agreement (or any part thereof) to a third party, the Issue and Paying Agent will have to obtain the consent of the Issuer in relation to such delegation only if the third party is chosen outside the BNP Paribas group. The Issue and Paying Agent acknowledges that, in the absence of any contractual right of action between the Issuer and the person to whom such delegation is made, the Issue and Paying Agent shall be liable for any acts or omissions committed by such person, to the same extent as it would have been liable hereunder had it performed such acts or omissions itself."

**2.2** Clause 2.4 shall be deemed to be deleted in its entirety and replaced with the following:

"2.4 **Registration Agent:** A Registration Agent will be appointed by agreement by the Issuer in respect of each Series of Securities in fully registered form (*nominatif pur*)."

2.3 Clause 2.5 shall be amended as follows:

2.3.1 the words "(including Schedule 8 in the case of the Issue and Paying Agent and the relevant Registrar where the relevant Global Bearer Securities are in the form of a NGN or where the relevant Global Registered Securities are held under the NSS)" in the third to fifth lines thereof shall be deemed to be deleted; and

2.3.2 the final sentence thereof shall be deemed to be deleted.

2.4 Clause 2.6 shall be deemed to be deleted.

### 3 **Issue of Securities**

Clause 3 shall be deemed to be deleted in its entirety and replaced with the following:

#### "3 **Form and Issue of Securities**

3.1 **Preconditions to Issue:** The Issuer shall not agree to any Issue Date unless it is a Business Day in London. Before issuing any Partly Paid Securities or any Securities that are intended to be deposited with a clearing system other than Euroclear France (as central depository), the Issuer shall inform the Issue and Paying Agent of its wish to issue such Securities and shall agree with the Issue and Paying Agent (i) the procedure for the acceptance of further instalments of the subscription moneys, in the case of Partly Paid Securities, or (ii) the procedure for issuing such Securities, in the case of Securities that are to be deposited with such other clearing system, which agreement shall cover the time, date and place for the delivery of the relevant *Lettre Comptable*.

3.2 **Notification:** Not later than two Business Days before the date on which any payment in respect of the Securities becomes due, the Issuer shall in respect of each Tranche notify and/or confirm to the Issue and Paying Agent by electronic communication or fax or in writing all such information as the Issue and Paying Agent may reasonably require for it to carry out its functions as contemplated by this Clause.

#### 3.3 **Issue of the Securities**

3.3.1 **Lettre Comptable:** No physical certificate of title will be delivered in respect of the Securities pursuant to Articles L. 211-3 and R. 211-1 of the French *Code monétaire et financier*. No later than one Business Day prior to the Issue Date, the Issue and Paying Agent shall deliver to Euroclear France, in accordance with the procedures described in the DSD Forms, a *Lettre Comptable* in an aggregate nominal amount equal to that of the Tranche to be issued duly signed by the Issue and Paying Agent. Pursuant to such *Lettre Comptable*, the Securities shall be delivered to the Issue and Paying Agent in book-entry form (*inscription en compte*) through Euroclear France on the Issue Date. The Issue and Paying Agent shall forthwith cause the Securities to be credited through Euroclear France to the relevant Manager, or, in the

case of a Syndicated Issue, the lead Manager on behalf of the relevant Managers or its agent.

- 3.3.2 Payment:** The *Lettre Comptable* will be held to the order of the Issuer until payment of the net subscription moneys for the Securities has been made to the Issuer, evidence of such payment being in the form set out in the Confirmation and otherwise in such form as shall be agreed between the Issuer and the relevant Manager(s) and, in each case, as notified to Euroclear France. Upon such payment, the relevant Manager or, as the case may be, the lead Manager on behalf of the relevant Managers shall cause the Securities to be credited through Euroclear France to the account of the relevant Managers or, as the case may be, of such persons as the Managers may direct with Account Holders.
- 3.4 Cancellation:** If any Securities in respect of which information has been supplied under Clause 3.2 are not to be issued on a given Issue Date, the Issuer shall immediately (and, in any event, prior to the Issue Date) notify the Issuer and Paying Agent and Euroclear France. Upon receipt of such notice, Euroclear France shall not thereafter issue or distribute the relevant Securities and shall cancel the *Lettre Comptable* and, unless otherwise instructed by the Issuer, destroy it.
- 3.5 Outstanding Amount:** The Issuer and Paying Agent shall, upon request from the Issuer or any Manager, inform such person of the aggregate nominal amount of Securities, or Securities of any particular Series, then outstanding at the time of such request."

## **4 Payment**

- 4.1** Clause 4.1 shall be deemed to be deleted and replaced with the following:

**"4.1 Payment to the Issue and Paying Agent:** The Issuer shall, on each date on which any payment in respect of the Securities becomes due, transfer to the Issue and Paying Agent such amount as may be required for the purposes of such payment. Any payment by the Issuer to the Issue and Paying Agent made in respect of the Securities shall be made: (i) in case of payment in JPY or before 10:00 a.m. local time in the relevant financial centre of payment one Business Day prior to any payment date; (ii) in case of payment in EUR, CHF, GBP, NOK, SEK, or USD, before 10:00 a.m. local time in the relevant financial centre of payment; or (iii) in the case of any other currencies, the Issuer shall agree with the Issue and Paying Agent the procedure for payment. In this Clause 4.1, the date on which a payment in respect of the Securities becomes due means the first date on which the Securityholder could claim the relevant payment by transfer to an account under the Conditions."

- 4.2** Clause 4.4 shall be deemed to be deleted and replaced with the following:

**"4.4 Payment by Agents:** Subject to Clause 4.2 or subject to it being satisfied that it will receive the amount referred to in Clause 4.1 and subject as provided in Clause 4.7, the Issue and Paying Agents shall, subject to and in accordance with the Conditions, pay or cause to be paid on behalf of the Issuer in

accordance with the Conditions on and after each due date therefore the amounts due in respect of the Securities and shall be entitled to claim any amounts so paid from the Issue and Paying Agent.

In the event there are several Paying Agents, unless they receive a notification from the Issue and Paying Agent under Clause 4.3 and subject as provided in Clause 4.7, each of the Paying Agents shall, subject to and in accordance with the Conditions, pay or cause to be paid on behalf of the Issuer in accordance with the Conditions on and after each due date therefore the amounts due in respect of the Securities and shall be entitled to claim any amounts so paid from the Paying Agent.

Unless otherwise agreed between the Issuer and the Issue and Paying Agent, nothing in this Clause 4.4 shall be construed as creating an obligation for the Issue and Paying Agent to pay any amount referred to in Clause 4.1 where it has not received such amount from the Issuer as herein described."

- 4.3** Clause 4.6 shall be deemed to be amended by deleting the words "in writing" from the second line thereof and replacing them with the words "by electronic communication and/or fax".
- 4.4** Clause 4.8 shall be deemed to be amended by deleting the words ", Receipts and Coupons" in the second and third line thereof and by adding the following sentence "Any reimbursement in respect of the Securities shall be made by the Issue and Paying Agent only if the Issue and Paying Agent has received the appropriate funds pursuant to Clause 4.1."
- 4.5** Clause 4.10 shall be deemed to be amended by deleting the last sentence thereof.
- 4.6** Clauses 4.11 and 4.13 shall be deemed to be deleted in their entirety.
- 4.7** Clause 4.12 shall be deemed to be renumbered as Clause 4.11 and adding the following sentence at the end: "Unless otherwise agreed between the Issuer and the Issue and Paying Agent, nothing in this Clause 4.11, shall be construed as creating an obligation for the Issue and Paying Agent to pay any amount referred to in Clause 4.1 where it has not received such amount from the Issuer."

## **5 Repayment**

Clause 5 shall be deemed to be deleted in its entirety.

## **6 Exercise of Options**

- 6.1** Clause 6 shall be renumbered as Clause 5.
- 6.2** Clauses 6.2 and 6.3 shall be deleted in their entirety and replaced with the following:
  - "5.2 Drawing on Partial Redemption or Exercise of Option:** If some only of the Securities of a Series are to be redeemed or subject to the exercise of an Issuer's option, on such date, the drawing shall be made in accordance with Article R. 213-16 of the French *Code monétaire et financier* and the provisions of the Conditions.
  - 5.3 Notice to Securityholders:** The Issue and Paying Agent shall publish or deliver to the relevant clearing system (as the case may be) any notice to

Securityholders required in connection with any such redemption or exercise of an Issuer's option. Such notice shall specify the date fixed for redemption or exercise of any option, the redemption price and the manner in which redemption will be effected or the terms of the exercise of such option and, in the case of a partial redemption or exercise of any option, the legal and contractual rules to be followed in order to draw Securities."

**6.3** Clause 6.4 shall be deemed to be deleted in its entirety.

## **7 Cancellation on Exercise**

**7.1** Clause 7 shall be deemed to be renumbered Clause 6.

**7.2** Clauses 7.2 and 7.3 shall be deemed to be deleted and replaced with the following:

**"6.2 Drawing on Partial Exercise:** In the case of Securities that are Warrants or Exercisable Certificates, if some only of the Securities of a Series are to be exercised, on such date the drawing shall be made in accordance with the Rules of Euroclear France and the Conditions.

**6.3 Notice to Securityholders:** The Issue and Paying Agent shall publish any notice to Securityholders required in connection with any cancellation of Securities by the Issuer. Such notice shall specify the date fixed for cancellation, the Early Cash Settlement Amount (if any and as defined in the Conditions) and the manner in which the cancellation will be effected."

**7.3** Clause 7.4 shall be deemed to be deleted in its entirety.

## **8 Clauses 8 to 10**

Clauses 8 to 10 (inclusive) shall be deemed to be deleted in their entirety.

## **9 Physical Settlement**

**9.1** Clause 11 shall be deemed to be renumbered as Clause 7.

**9.2** Clause 11.1 shall be deemed to be amended by replacing the words "Clause 11.2" in the penultimate line thereof with the words "Clause 7.2".

**9.3** Clause 11.2 shall be deemed to be deleted and replaced with the following:

**"7.2 Amendment due to Physical Settlement:** If, in respect of any Series of Securities, Physical Settlement is specified as the Settlement Method in the applicable Conditions or is otherwise validly elected or applied to such Securities in accordance with the Conditions, any amendments required to this Agreement will be agreed between the Issuer, the Issue and Paying Agent and each other Paying Agent (if any), prior to the Issue Date."

## **10 Cancellation, Records and Reporting Requirements**

A new Clause 8 shall be inserted as follows:

### **"8 Cancellation, Records and Reporting Requirements**

**8.1 Cancellation:** All Securities that are redeemed in whole or exercised in whole shall be cancelled forthwith by the Issue and Paying Agent, the Paying Agent(s) or the Account Holders as the case may be, through which they are

redeemed, exercised or paid. The cancellation will be effected in accordance with the Rules of Euroclear France.

- 8.2 Cancellation by Issuer:** If the Issuer purchases any Securities that are to be cancelled in accordance with the Conditions, the Issuer shall forthwith cancel them or procure their cancellation, inform the Issue and Paying Agent.
- 8.3 Certificate of Issue and Paying Agent:** The Issue and Paying Agent shall, within four months after the date of any such redemption, exercise, payment or purchase, send the Issuer a certificate stating (i) the aggregate nominal amount of Securities that have been redeemed, exercised and cancelled and (ii) the aggregate amount paid in respect of any interest or other amounts relating thereto.
- 8.4 Records:** The Issue and Paying Agent shall keep a full and complete record of all Securities and, as the case may be, of their redemption, exercise, purchase, payment and cancellation and make such records available at all reasonable times to the Issuer.
- 8.5 Reporting Requirements:** The Issue and Paying Agent shall (on behalf of the Issuer) submit such reports or information as may be required from time to time in relation to the issue and purchase of Securities by applicable law, regulations and guidelines or any other governmental regulatory authority agreed between the Issuer and the Issue and Paying Agent.
- 8.6 Copies of Documents:** Each Agent shall hold available for inspection at its Specified Office during normal business hours copies of all documents required to be so available by the Conditions. For these purposes, the Issuer shall furnish the Paying Agents with sufficient copies of each of the relevant documents."

## **11 Clauses 12 to 16**

Clauses 12 to 16 (inclusive) shall be deemed to be deleted in their entirety.

## **12 Duties of Determination Agent**

Clause 17 shall be renumbered as Clause 9 and be deemed to be amended as follows: the words "or delivery" in the eleventh and thirteenth lines thereof shall be deleted.

## **13 Fees and Expenses**

**13.1** Clause 18 shall be deemed to be renumbered as Clause 10.

**13.2** Clause 18.2 shall be deemed to be amended by:

**13.2.1** deleting the words "on demand" in the first line thereof; and

**13.2.2** replacing the words "properly incurred" with the words "duly justified".

**13.3** Clause 18.3 shall be deemed to be deleted in its entirety.

## **14 Indemnity**

**14.1** Clause 19 shall be deemed to be renumbered as Clause 11 and Clauses 19.1 to 19.2 (inclusive) shall be deemed to be deleted and replaced with the following:

**11.1 By the Agent:** Each Agent shall, upon presentation of duly documented evidence, severally indemnify the Issuer against any direct loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that the Issuer may incur or that may be made against it as a result of such Agent's gross negligence (*faute lourde*) or wilful misconduct (*faute dolosive*) or that of its officers, employees or agents.

**11.2 By the Issuer:** The Issuer shall, upon presentation of duly documented evidence, indemnify each Agent against any direct loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that it may incur or that may be made against it as a result of the Issuer's gross negligence (*faute lourde*) or wilful misconduct (*faute dolosive*) or that of its officers, employees or agents."

**14.2** Clause 19.4 shall be renumbered as Clause 11.3 and shall be amended as follows:

**"Survival of the Indemnity:** The indemnities contained in this Clause 19 shall survive the termination and expiry of this Agreement until such time as they are prescribed and become void under French law."

## **15 General**

Clause 20 shall be renumbered as Clause 12 and be deemed to be amended as follows:

**15.1** Clause 20.1 shall be amended by deleting the words "or trust";

**15.2** In Clauses 20.1, 20.2, 20.3, 20.5 and 20.6, each instance of the words "Definitive Security, Global Security, Receipt, Coupon or Talon" shall be deemed to be deleted and replaced with the word "Security"; and

**15.3** Clause 20.10 shall be renumbered Clause 12.8.

## **16 Changes in Agents**

Clause 21 shall be renumbered as Clause 13 and be deemed to be amended as follows:

**16.1** Clause 21.1 shall be deemed to be amended by:

**16.1.1** deleting the words ", Transfer Agents" from the second line thereof; and

**16.1.2** deleting the words "clearing system through which the Notes may be cleared or" from the third and fourth lines thereof.

**16.2** Clause 21.3 shall be deemed to be amended by:

**16.2.1** deleting the words "Clause 21.5" from the second line thereof and replacing them with the words "Clause 13.5";

**16.2.2** deleting each instance of the words ", Registrar, Transfer Agent or" from the Clause;

- 16.2.3** deleting the words ", Registrar, Transfer Agent" from the second and third lines thereof;
- 16.2.4** deleting the words "Clause 21.1 or 21.2" in the ninth line thereof and replacing them with the words "Clause 13.1 or 13.2"; and
- 16.2.5** adding the following sentence at the end of Clause 21.3 "If no successor Agent has been appointed by the date falling seven (7) calendar days before the date on which such resignation or termination would otherwise take effect, the Paying Agent may, on behalf of the Issuer, appoint in its place as a successor Agent a reputable financial institution of good standing which the Issuer shall have approved prior to such appointment, provided that there are at all times such Agents as required by Conditions".
- 16.3** Clause 21.5 shall be deemed to be amended by:
- 16.3.1** deleting each instance of the words "the Issue and Paying Agent" and replacing them with the word "such Agent"; and
- 16.3.2** deleting the words "the Issue and Paying Agent shall" in the first line thereof and replacing them with the words "each Agent shall, subject to applicable laws,".
- 16.4** Clause 21.6 shall be deemed to be amended by:
- 16.4.1** deleting the words "or any Registrar" from the first line thereof;
- 16.4.2** deleting the words ", Receipts or Coupons" from the fourth line thereof;
- 16.4.3** deleting the words "or such Registrar, as the case may be," from the fifth line thereof; and
- 16.4.4** deleting the words "or Registrar" from the sixth line thereof.
- 16.5** Clause 21.8 shall be deemed to be amended by:
- 16.5.1** deleting the words "Clauses 21.1 to 21.4" and replacing them with the words "Clauses 13.1 to 13.4";
- 16.5.2** deleting the words "Clause 21.7" and replacing them with the words "Clause 13.7"; and
- 16.5.3** deleting the words "Clause 21.5" and replacing them with the words "Clause 13.5".
- 16.6** Clauses 21.9 and 21.10 shall be deemed to be deleted in their entirety.
- 17 Communications**
- 17.1** Clause 22 shall be deemed to be renumbered as Clause 14.
- 17.2** Clause 22.1 shall be deemed to be amended by deleting the contact details in respect of The Bank of New York Mellon, acting through its London branch, The Bank of New York Mellon, acting through its New York branch, The Bank of New York Mellon, acting through its Frankfurt branch and The Bank of New York Mellon SA/NV, Luxembourg Branch and replacing them with the following contact details in respect of BNP Paribas Securities Services:



"BNP Paribas Securities Services Les Grands Moulins de Pantin,  
9 rue du Débarcadère,  
93500 Pantin  
France  
Attention: Corporate Trust Services  
Email:  
paris\_bp2s\_gct\_debt\_france@bnpparibas.com

Operational notification (Payment of Principal and Interest, Redemption ...):

BNP Paribas Securities Services, Luxembourg  
Branch  
Corporate Trust Services  
60 avenue J.F. Kennedy, Luxembourg  
Postal address: L 2085 Luxembourg  
Tel: +352 26 96 20 00 Fax: +352 26 96 97 57  
Email: Lux.emetteurs@bnpparibas.com  
/Lux.GCT@bnpparibas.com"

**17.3** Clause 22.2 shall be deemed to be amended by deleting the final sentence thereof.

## **18 Electronic Communications**

Clause 23 shall be renumbered as Clause 15.

## **19 Notices**

**19.1** Clause 24 shall be renumbered as Clause 16.

**19.2** Clause 24.2 shall be deemed to be deleted and replaced with the following:

**"16.2 Notices from Holders:** The Issue and Paying Agent shall promptly forward to the Issuer any notice received by it from a Securityholder or a Representative of the *Masse* as defined in the Conditions."

## **20 Governing Law and Jurisdiction**

**20.1** Clause 25 shall be deemed to be renumbered as Clause 17.

**20.2** Clauses 25.1 to 25.3 (inclusive) shall be deemed to be deleted in their entirety and replaced with the following:

**"17.1 Governing Law:** This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with French law.

**17.2 Submission to Jurisdiction:** Any claim, legal action or proceedings arising out of or in connection with this Agreement may be brought before any competent court in Paris."

## 21 Contractual acknowledgement of UK Bail-In Powers

A new Clause 18 shall be inserted as follows:

### "18 Contractual acknowledgement of UK Bail-In Powers

18.1 Each Agent:

18.1.1 acknowledges and agrees to be bound by and consents to the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority that may result in the cancellation of all, or a portion, of Barclays Bank PLC's obligations arising out of or in connection with this Agreement and/or the conversion of all, or a portion of, such obligations into shares or other securities or other obligations of Barclays Bank PLC or another person, including by means of a variation to the provisions of this Agreement, in each case, to give effect to the exercise by the Relevant UK Resolution Authority of such UK Bail-In Power; and

18.1.2 acknowledges and agrees that the rights of each Agent are subject to, and will be varied, if necessary, so as to give effect to, the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority.

18.2 The exercise of the UK Bail-In Power by the Relevant UK Resolution Authority with respect to any of Barclays Bank PLC's obligations arising out of or in connection with this Agreement shall not constitute a breach, infringement, default or failure to perform such obligations by Barclays Bank PLC.

18.3 Defined terms in this Clause 18 shall have the following meanings:

"**Relevant UK Resolution Authority**" means any authority with the ability to exercise a UK Bail-In Power. At the date of this Agreement the Relevant UK Resolution Authority is the Bank of England.

"**UK Bail-In Power**" means any statutory write-down and/or conversion power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in the United Kingdom in effect and applicable in the United Kingdom to Barclays Bank PLC or any of its subsidiaries, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms of 15 May 2014 (as amended from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after "IP completion day" (as such term is defined in the European Union (Withdrawal Agreement) Act 2020, such term referring to the end of the implementation period of European Union legislations following the date of the United Kingdom's departure from the European Union), and/or within the context of a UK resolution regime under the UK Banking Act 2009 as amended, or otherwise, pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled and/or converted into shares or other securities or obligations of Barclays Bank PLC or any other person."

## **22 Amendments to the Schedules**

Schedules 1 to 10 (inclusive) and Schedules 13 to 19 (inclusive) shall be deemed to be deleted in their entirety and replaced with the Annexes contained in the French Securities Appendix.

## French Securities Appendix

### Annex 1

#### Part A

#### Form of Option Exercise Notice

### BARCLAYS BANK PLC Global Structured Securities Programme Series No. [●]

References in this Option Exercise Notice to the "**Conditions**" are to the Conditions (as such term is defined in the Master Agency Agreement dated [●] 2020 (as amended and/or restated and/or supplemented as at the Issue Date, the "**Master Agency Agreement**") between, among others, the Issuer and BNP Paribas Securities Services as Issue and Paying Agent) applicable to the Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Option Exercise Notice shall have the meanings given to them in the Conditions or the Master Agency Agreement.

By depositing this duly completed Option Exercise Notice with any Paying Agent for the Securities the undersigned holder of such of the Securities as are transferred to such Paying Agent and referred to below irrevocably exercises its option to have such Securities, or the nominal amount in the case of Notes, or number in the case of Certificates (other than Exercisable Certificates) specified below redeemed on [●] under the Conditions.

#### **Name(s) and Address(es) of Securityholders:**

[●]

**This Option Exercise Notice relates to Securities in the aggregate [nominal amount of [●]][number of [●]]<sup>113</sup>:**

ISIN: [●]

Tranche: [●]

Series: [●]

**Settlement Election: [Cash Settlement]/[Physical Settlement]/[Not Applicable]<sup>114</sup>**

#### **Payment Instructions**

Please make payment in respect of the above Securities as follows:

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

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

---

<sup>113</sup> Insert the former if Securities are Notes and the latter if the Securities are Certificates

<sup>114</sup> Delete as appropriate. Will not be applicable unless Cash or Physical Settlement at the Securityholder's option is specified in the applicable Conditions

Bank: [•]

Branch Address: [•]

Branch Code: [•]

Account Number: [•]

Account Name: [•]

\*Delete as appropriate

**Delivery Instructions (where Securities are to be physically settled)**

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[•]]

[Bank: [•]]

[Branch Address: [•]]

[Branch Code: [•]]

[Account Number: [•]]

[Account Name: [•]]

Signature of holder:

[To be completed by recipient Paying Agent,]

Received by:

[Signature and stamp of Paying Agent,]

At its office at: [•]

On: [•]

**Notes:** This Option Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.

**Annex 1**  
**Part B**  
**Form of Security Exercise Notice**

**BARCLAYS BANK PLC**  
**Global Structured Securities Programme**  
**Series No. [●]**

References in this Security Exercise Notice to the "**Conditions**" are to the Conditions (as such term is defined in the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented as at the Issue Date, the "**Master Agency Agreement**") between, among others, the Issuer and BNP Paribas Securities Services as Issue and Paying Agent) applicable to the Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Security Exercise Notice shall have the meanings given to them in the Conditions or the Master Agency Agreement.

By depositing this duly completed Security Exercise Notice with any Paying Agent, for the Securities the undersigned holder of such of the Securities as are transferred and referred to below irrevocably exercises its option to exercise such Securities in whole or, in the case of American Style Securities, Bermudan Style Securities or, as applicable, Other Exercise Style Securities, in part in accordance with the Conditions.

**PLEASE USE BLOCK CAPITALS**

**1 Name(s) and Address(es) of Securityholders**

[●]

**2 Exercise**

The undersigned, being the holder(s) of the Securities and, if applicable, Units referred to below forming part of the above issue, hereby exercises the number of Securities and, if applicable, Units referred to below.

This Security Exercise Notice relates to Securities in the aggregate number of [●]:

ISIN: [●]

Tranche: [●]

Series: [●]

**3 Settlement Election: [Cash Settlement]/[Physical Settlement]/[Not Applicable]<sup>115</sup>**

**4 Payment Instructions**

Please make payment in respect of the above Securities as follows:

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

---

<sup>115</sup> Delete as appropriate. Will not be applicable unless Cash or Physical Settlement at the Securityholder's option is specified in the applicable Conditions

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

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

Account Name: [●]

## 5 Delivery Instructions (where securities are physically settled)

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[●]]

[Bank: [●]]

[Branch Address: [●]]

[Branch Code: [●]]

[Account Number: [●]]

[Account Name: [●]]

Signature of holder:

[To be completed by recipient Paying Agent]

Received by:

[Signature and stamp of Paying Agent]

At its office at: [●]

On: [●]

[\*Delete as appropriate]

**Notes:** This Security Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.

**Annex 1**  
**Part C**  
**Form of Settlement Election Notice**

**BARCLAYS BANK PLC**  
**Global Structured Securities Programme**  
**Series No. [●]**

References in this Settlement Election Notice to the "**Conditions**" are to the Conditions (as such term is defined in the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented as at the Issue Date, the "**Master Agency Agreement**") between, among others, the Issuer and BNP Paribas Securities Services as Issue and Paying Agent) applicable to the Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Settlement Election Notice shall have the meanings given to them in the Conditions or the Master Agency Agreement.

**PLEASE USE BLOCK CAPITALS**

**1 Name(s) and Address(es) of Securityholders**

[●]

**2 Relevant Securities**

This Settlement Election Notice relates to Securities in the aggregate nominal amount or number of [●]:

ISIN: [●]

Tranche: [●]

Series: [●]

**3 Settlement Election: [Cash Settlement]/[Physical Settlement]/[Not Applicable]<sup>116</sup>**

**4 Payment Instructions**

Please make payment in respect of the above Securities as follows:

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

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

Bank: [●]

Branch Address: [●]

---

<sup>116</sup> Delete as appropriate



Branch Code: [●]

Account Number: [●]

Account Name: [●]

**5 Delivery Instructions (where securities are physically settled)**

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[●]]

[Bank: [●]]

[Branch Address: [●]]

[Branch Code: [●]]

[Account Number: [●]]

[Account Name: [●]]

Signature of holder:

[To be completed by recipient Paying Agent]

Received by:

[Signature and stamp of Paying Agent]

At its office at: [●]

On: [●]

**Notes:** This Settlement Election Notice is not valid unless all of the paragraphs requiring completion are duly completed.

**Annex 1  
Part D  
Form of Delivery Entitlement Instruction**

**BARCLAYS BANK PLC  
Global Structured Securities Programme  
Series No. [●]**

References in this Delivery Entitlement Instruction to the "**Conditions**" are to the Conditions (as such term is defined in the Master Agency Agreement dated 17 June 2020 (as amended and/or restated and/or supplemented as at the Issue Date, the "**Master Agency Agreement**") between, among others, the Issuer and BNP Paribas Securities Services as Issue and Paying Agent) applicable to the Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Delivery Entitlement Instruction shall have the meanings given to them in the Conditions or the Master Agency Agreement.

**PLEASE USE BLOCK CAPITALS**

**1 Name(s) and Address(es) of Securityholders**

[●]

**2 Relevant Securities**

This Delivery Entitlement Instruction relates to Securities in the aggregate nominal amount or number of [●]:

ISIN: [●]

Tranche: [●]

Series: [●]

**3 Payment Instructions**

Please make payment in respect of the above Securities as follows:

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

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

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

Account Name: [●]

#### 4 Delivery Instructions

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[•]]

[Bank: [•]]

[Branch Address: [•]]

[Branch Code: [•]]

[Account Number: [•]]

[Account Name: [•]]

Signature of holder:

[To be completed by recipient Paying Agent]

Received by:

[Signature and stamp of Paying Agent]

At its office at: [•]

On: [•]

**Notes:** This Delivery Entitlement Instruction is not valid unless all of the paragraphs requiring completion are duly completed.

**Annex 2  
Form of *Lettre Comptable***

**English Version**

**Accounting letter – Securities admission or increase of total outstanding amount**

Form ref. IRLC/050/V1

ISIN Code	[•]
Security Name	[•]
Contact	[•]
Telephone	[•]

Issuing account balance before increase (AN 090):		[•]
<b><u>Account to debit</u></b>		
Account nature		Quantity type
<b>090</b>		[•]
<b><u>Account to credit</u></b>		
Corporate action	Instit. code <sup>t</sup>	Sub-acc. number type
[	[•]	Sub-acc. number
		AN
		[•]
		Quantity type
		[•]
Issuing account balance <u>after</u> increase (AN 090):		[•]

Accounting date	Quantity type
[•]	<input type="checkbox"/> UNT / <input checked="" type="checkbox"/> FMT

We attest that we act by delegation of the issuer

NAME of signatory

STAMP OF ISSUER OR ITS AGENT
------------------------------

Date : [•]

AUTHORISED SIGNATURE
----------------------



To be sent to:  
 EUROCLEAR France,  
 Direction des Opérations, Service Infos référentielles,  
 115, rue Réaumur, 75081 PARIS cedex 02  
 Fax: +33 (0)1 73 00 00 34  
 FR\_lsin@euroclear.com

**French Version**

**(Translation for information purposes only)**

*[En-tête]*

**Lettre comptable – Admission des titres ou Augmentation du  
nombre de titres en circulation**

Formulaire référence IRLC/050/V1

Code ISIN	[•]
Libellé de la valeur	[•]
Interlocuteur	[•]
Téléphone	[•]

Solde du compte émission <u>avant</u> augmentation (NdC 090):						[•]
<b><u>Compte à débiter</u></b>						
Nature de Compte			Type de quantité			
<b>090</b>			[•]			
<b><u>Compte à créditer</u></b>						
Libellé de l'opération	Code Etab <sup>t</sup>	Type de s/s-compte	Numéro de s/s-compte	NdC	Type de quantité	
	[•]			[•]	[•]	
Solde du compte émission <u>après</u> augmentation (NdC 090):						[•]

Date comptable	Unité d'expression de la quantité
[•]	<input type="checkbox"/> UNT / <input checked="" type="checkbox"/> FMT

Nous attestons agir par délégation de l'Émetteur

NOM du signataire

CACHET DE L'ÉMETTEUR OU DE SON  
MANDATAIRE

Date : [•]

SIGNATURE HABILITÉE



**A adresser à :**  
EUROCLEAR France,  
Direction des Opérations, Service Infos référentielles,  
115, rue Réaumur, 75081 PARIS cedex 02  
Télécopie: +33 (0) 1 73 00 00 34  
FR\_lsin@euroclear.com

**Annex 3**  
**Euroclear France Memorandum**



**Direction Commerciale**  
**Sales & Relationship Management**

66 rue de la Victoire  
75009 Paris

Fabrice Arlais / Julie Defenfe  
Tel : +33 1 55 34 56 79/ 57 36  
Fax: +33 1 55 34 57 71  
e-mail:  
fabrice.arlais@euroclear.com  
julie.defenfe@euroclear.com

<b>PROCÉDURE DE PAIEMENT DIRECT</b>
-------------------------------------

Sur le marché secondaire, la procédure du paiement direct est utilisée pour le paiement des produits et remboursements des emprunts obligataires de [Emetteur].

**Procédure de paiement direct pour le paiement des coupons et remboursements**

**Modalités de traitement**

[Agent] en qualité d'agent payeur est responsable de l'information, du service financier et de la mise à disposition des fonds en Banque centrale.

Euroclear France informe les intermédiaires financiers d'une opération de paiement direct dès réception de l'information par [Agent]. Le jour de l'échéance (J), la Banque centrale, gestionnaire du compte espèces dédié de l'agent, procède au règlement espèces des produits et remboursements sur la base des soldes en titres des intermédiaires financiers à J-1.

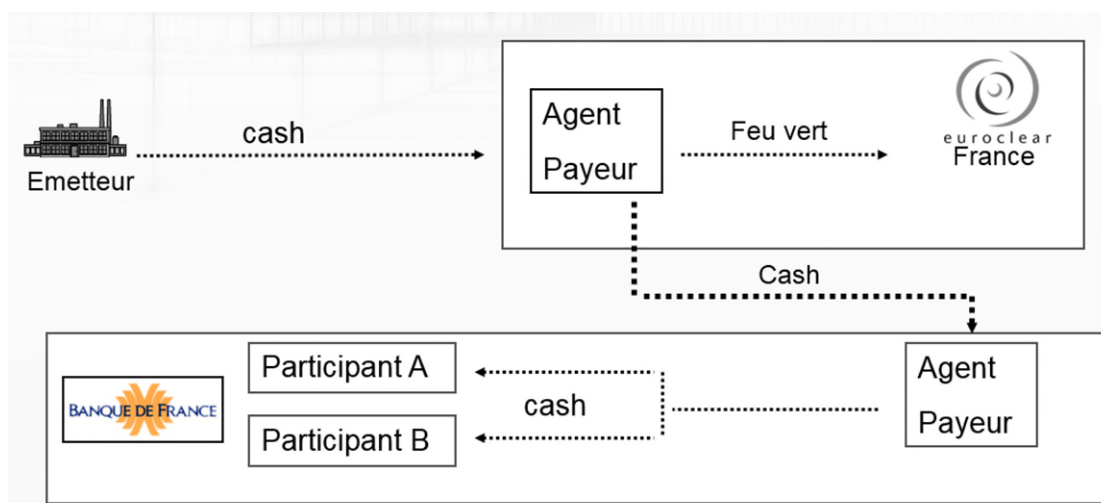
Les intermédiaires financiers membres de Euroclear France perçoivent automatiquement les divers produits et remboursements directement sur leurs comptes en Banque centrale.

Euroclear France est mandatée par [Emetteur] ou son mandataire pour procéder via la Banque Centrale au :

- débit du compte espèces dédié de [Agent] agissant en qualité d'agent payeur, et procéder au
- crédit des comptes espèces dédiés des intermédiaires financiers détenteurs de titres, y compris les comptes espèces dédiés des autres centrales de clearing (ou de leurs correspondants).

Cette procédure garantit une totale sécurité pour les règlements espèces en bonne date de valeur à l'ensemble des intermédiaires financiers détenteurs de titres dans toutes les centrales de clearing.

La mise à disposition des fonds aux intermédiaires financiers membres des autres centrales de clearing suit les propres règles de chaque système de clearing.



Les coupons et remboursements sont annoncés par les moyens de communication d'Euroclear France ("Euroclear Connect for STP" et "Euroclear Connect for screen").

Translation for information purposes only



**SALES DIVISION**

**Sales & Relationship Management**

66, rue de la Victoire  
75009 Paris

Fabrice Arlais / Julie Defenfe

Tel: +33 1 55 34 56 79/57 36

Fax: +33 1 55 34 57 71

e-mail:

fabrice.arlais@euroclear.com

julie.defenfe@euroclear.com

<b>DIRECT PAYMENT PROCEDURE</b>
---------------------------------

On the secondary market, the "Direct Payment" procedure of Euroclear France is used for income payments and redemptions in connection with bonds issued by [Issuer]

**"Direct Payment" procedure for income payments and redemptions**

**Process description**

[Agent] as paying agent is responsible for the information, the financial service and the transfer of cash from the issuer to its cash position in Central Bank.

Euroclear France informs the financial intermediaries of a "Direct payment" upon receipt of the information from [agent]. At the payment date (J), the Central Bank delivers the cash to the financial intermediaries according to the balances of their securities accounts at J-1.

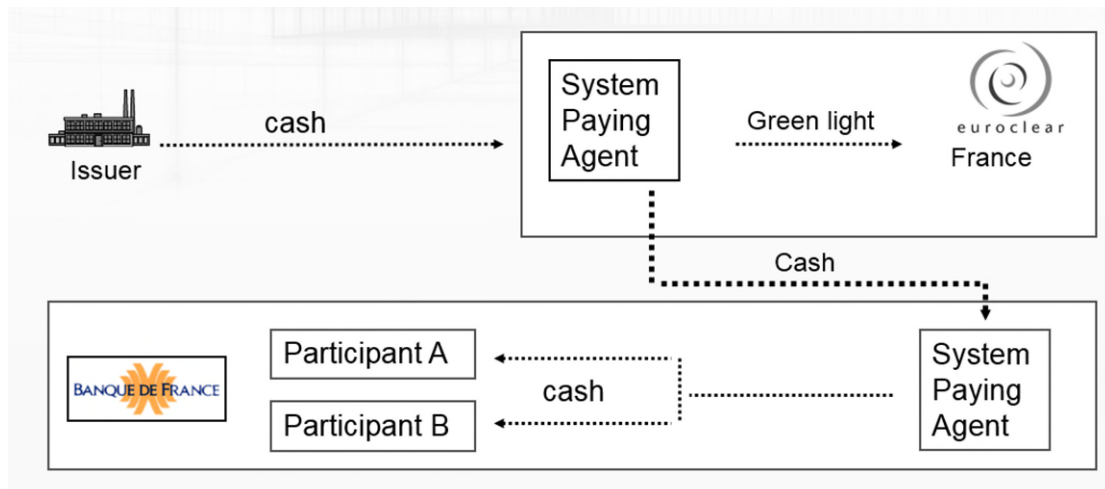
The financial intermediaries who are members of Euroclear France receive automatically income payments and redemptions directly to their cash position in Central Bank.



Euroclear France is mandated by [Issuer] or its agent to enter via the Central bank:

- a debit of [Agent] Dedicated Cash Account and
- a credit of the financial intermediaries' Dedicated Cash Accounts, including the Dedicated Cash accounts of other clearing systems (or their correspondents)

This procedure guarantees secure cash delivery on the correct value date for all the financial intermediaries whatever the clearing system. The payment of the financial intermediaries who are not members of Euroclear France depends on the procedures of each clearing system.



The coupons and redemptions are announced via the communication tools of Euroclear France ("Euroclear Connect for STP" and "Euroclear Connect for screen").

**Schedule 13**  
**Swiss Securities**

**1 Interpretation**

**1.1** Clause 1.1 shall be amended by deleting the defined terms and their definitions therein in their entirety and replacing them with the following defined terms and definitions:

"**Agent(s)**" means the Issue and Paying Agent, the Paying Agent(s) and the Determination Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 14, references to Agents are to them acting solely through their Specified Offices.

"**Business Day**" means, in respect of each Security, a day which is both: (a) a day (other than a Saturday or a Sunday) on which commercial banks in Zurich, the SIX Swiss Exchange and SIX SIS are open for business; and (b) a day on which commercial banks and foreign exchange markets settle payments in Zurich.

"**Conditions**" means, in respect of the Securities of each Tranche, the terms and conditions applicable thereto, contained in (as the case may be) (i) the related Base Prospectus or Offering Circular, as specified in, and (as the case may be) as supplemented and/or amended and/or completed with the issue specific details set out in, the Issue Terms prepared in connection with the issue of the Tranche of Securities, or (ii) the related Securities Note or Drawdown Prospectus prepared in connection with the issue of the Tranche of Securities.

"**Determination Agent**" means either Barclays Bank PLC or Barclays Capital Securities Limited, as specified in the applicable Conditions relating to a particular Series of Securities.

"**Global Security**" means any of the relevant Global Bearer Security or Global Registered Security.

"**Intermediated Securities**" (*Bucheffekten*) means Global Securities and Uncertificated Securities represented by entries into the main register (*Hauptregister*) of SIX SIS as intermediated securities in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*).

"**Issue and Paying Agent**" means BNP Paribas Securities Services, Paris, Succursale de Zurich as Issue and Paying Agent hereunder (or such other Issue and Paying Agent as may be appointed from time to time hereunder).

"**Issue Date**" means, in relation to any Tranche, the date on which the Securities of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Issuer and the relevant Manager (in the case of a non-Syndicated Issue) or the relevant lead Manager(s) (in the case of a Syndicated Issue).

"**Issue Terms**" means the 'Final Terms' or 'Pricing Supplement', in each case as defined in the applicable Programme Offering Document and as prepared by the Issuer in relation to the issuance of a specific Tranche (or two or more Tranches) of Securities described therein.

**"Master Subscription Agreement"** means the master subscription agreement dated 17 June 2020 (as amended and/or supplemented and/or restated from time to time) between Barclays Bank PLC (in its respective capacities as Issuer and a manager), Barclays Capital Inc, Barclays Bank Ireland PLC and Barclays Capital Securities Limited (each in their respective capacities as managers).

**"Offering Circular"** means each of (as the context may require) (i) the offering circular expected to be dated on or around 19 June 2020, which will replace the offering circular dated 20 June 2019, prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, (ii) the offering circular dated 20 June 2019 (as supplemented), and (iii) any other offering circular or programme memorandum or other offering document prepared by the Issuer hereafter in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (in the case of each of (i), (ii) and (iii)) (a) which offering circular or programme memorandum or other offering document (as applicable) does not constitute a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable); and (b) which term includes (x) the information and documents (if any) incorporated by reference into the offering circular or programme memorandum or other offering document (as applicable) in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and (y) the offering circular or programme memorandum or other offering document (as applicable) as such document may be amended and/or supplemented and/or replaced from time to time

**"outstanding"** means, in relation to the Securities of any Series, all the Securities issued other than (a) those that have been redeemed or cancelled, as the case may be, in accordance with the Conditions, (b) those in respect of which the date for redemption or cancellation, as the case may be, has occurred and all moneys or assets (if any) (including all interest accrued on such Securities to the date for such redemption and any interest payable after such date) have been duly paid (i) in the case of Securities in bearer form and in administered registered form, to the relevant Account Holders on behalf of the Securityholder as provided in the Conditions and (ii) in the case of Securities in fully registered form, to the account of the Securityholder as provided in the Conditions (c) those which have become void or in respect of which claims have become prescribed, and (d) those which have been purchased and cancelled as provided in the Conditions.

**"Paying Agent(s)"** means the Swiss Issue and Paying Agent and such further or other Paying Agent or Agents as may be appointed from time to time hereunder.

**"Physical Delivery Securities"** means any Securities whereby the Reference Assets are or are intended to be physically delivered to the Securityholders.

**"Pricing Supplement"** means 'Pricing Supplement' as defined in any applicable Offering Circular.

**"Programme"** means the Global Structured Securities Programme for the issuance of Securities established by the Issuer.

**"Programme Offering Document"** means the relevant Prospectus or Offering Circular.

**"Prospectus"** means each of (as the context may require):

- (i) the **"Base Prospectuses"**, which comprise:
  - (a) the applicable base prospectus which, constitutes a base prospectus for the purposes of Article 5.4 of the Prospectus Directive;
  - (b) the applicable securities note document (together with the applicable Registration Document) which, upon approval, constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation, and, in each case, (a) as set out in the list in Schedule 11 hereof (as amended and updated from time to time, any such amendment and update to the list shall be deemed to replace the list set out in Schedule 11 hereof immediately prior to such amendment and update) prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (b) such document shall include (x) the information and documents (if any) incorporated by reference into the base prospectus in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated), and (y) the base prospectus as such document may be amended and/or supplemented and/or replaced from time to time;
- (ii) the applicable summary (if applicable), securities note and Registration Document which together upon approval constitute a prospectus for the purposes of Article 5.3 of the Prospectus Directive or Article 6.3 of the Prospectus Regulation (as applicable), prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and as may be supplemented from time to time (each, a **"Securities Note"**);
- (iii) the applicable prospectus prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and in each case, which document upon approval constitutes a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable), and as may be supplemented from time to time (each, a **"Drawdown Prospectus"**); and
- (iv) the applicable Offering Circular or Base Prospectus, the applicable Final Terms or Pricing Supplement and the applicable Registration Document which together constitute a listing prospectus for the purposes of art. 21/22 of the additional rules for the listing of derivatives of the SIX Swiss Exchange for listed Securities or the applicable simplified prospectus for unlisted Securities pursuant to art. art 111 para 1 of the ordinance on financial services, prepared by the Issuer in relation to the issuance of one or more specific tranches of Securities.

**"Prospectus Directive"** means Directive 2003/71/EC of the European Parliament and of the Council (as amended, including by Directive 2010/73/EC) and includes any relevant implementing measures in a relevant member state of the European

Economic Area and the United Kingdom. Notwithstanding the repeal of Directive 2003/71/EC by the Prospectus Regulation, for so long as the implementing measures of such directive remain in effect under the national laws of a relevant jurisdiction, such directive shall be deemed to be effective in respect of such jurisdiction for the purposes of this Agreement.

**"Prospectus Regulation"** means Regulation (EU) 2017/1129 as may be amended from time to time.

**"Purchase Information"** means, in relation to any Tranche, the terms of such Securities and of their issue agreed between the Issuer and the Manager.

**"Reference Asset(s)"** means various underlying assets, including (without limitation) indices, shares, debt instruments, currencies, commodities, funds, FX rates and/or a currency pair, or other underlying assets.

**"Registration Document"** means, as applicable, (i) the registration document relating to the Issuer approved by the United Kingdom Financial Conduct Authority on 2 March 2020, as it may be supplemented or replaced from time to time, (ii) the registration document relating to the Issuer approved by the Central Bank of Ireland on 24 March 2020, as it may be supplemented or replaced from time to time or (iii) any other registration document relating to the Issuer approved by a competent authority in the European Economic Area and the United Kingdom under the Prospectus Directive or the Prospectus Regulation (whichever applicable).

**"Security"** or **"Securities"** means any Swiss law structured Notes, Certificates or Warrants, as applicable, to be issued from time to time pursuant to this Agreement, the Conditions of which specify that such Securities are issued pursuant to this Agreement, whether or not listed on the SIX Swiss Exchange and traded on SIX Structured Products.

**"Securityholder"** means 'Securityholder' when used in the context of an Offering Circular, as defined therein and 'Holder' when used in the context of a Prospectus, as defined therein.

**"Series"** means a series of Securities, either issued on the same date or in more than one Tranche on different dates, that (except in respect of the first payment of interest and their issue price) have identical terms and are expressed to have the same series number.

**"SIX SIS"** means SIX SIS AG, Baslerstrasse 100, 4600 Olten.

**"Specified Office"** means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder.

**"SPI Agreement"** means the agreement entered into between Barclays Bank PLC and UBS AG on 10 December 2014 concerning services relating to structured products offered via the UBS platform 'SP Investor'.

**"Syndicated Issue"** means an issue of Securities pursuant to Clause 2.2 of the Master Subscription Agreement.

**"Uncertificated Securities"** (*Wertrechte*) means Securities issued in dematerialised form as uncertificated securities according to article 973 of the Swiss Federal Code of

Obligations, created by means of registration in the Issuer's register of uncertificated securities (*Wertebuch*)."

**1.2** Clause 1.2 shall be amended by replacing sub-Clauses 1.2.1 and 1.2.2 with the following:

"**1.2.1** other capitalised terms not defined in this Agreement are to those terms as defined in the Conditions;

**1.2.2** the "**relevant currency**" shall be construed as references to the currency in which the relevant Securities are denominated or payable; and".

**1.3** Clauses 1.8 to 1.9 (inclusive), and 1.11 shall be deemed to be deleted in their entirety.

**1.4** Clause 1.12 shall be renumbered as Clause 1.8.

## **2 Appointment and Duties**

**2.1** Clauses 2.1 and 2.2 shall be deemed to be deleted in their entirety and replaced with the following:

"**2.1 Issue and Paying Agent:** The Issuer hereby appoints, on the terms and subject to the conditions of this Agreement, the Issue and Paying Agent as agent in respect of the Securities.

**2.2 Duties:** The Issue and Paying Agent will act in respect of each Series in conformity with the respective terms and conditions as set out in this Agreement. In addition to the above, to the extent that the activities performed by the Issuer and Paying Agent under this Agreement relate to Securities listed on the SIX Swiss Exchange or SIX Structured Products, the Issue and Paying Agent undertakes to perform its duties under this Agreement in compliance with Article 24 of the listing rules and the regulation of SIX SIS. The Conditions for each Series of Securities shall be notified by the Issuer to the Issue and Paying Agent one Business Day prior to the relevant Issue Date in accordance with Clause 3.3 below. The Issue and Paying Agent shall be under no obligation to take any action under this Agreement that it expects, and has so notified to the Issuer in writing, will result in any expense or liability of such Issue and Paying Agent, the payment of which is not, in its reasonable opinion, assured to it within a reasonable time."

**2.2** Clause 2.4 shall be deemed to be deleted in its entirety.

**2.3** Clause 2.5 shall be deemed to be renumbered Clause 2.4 and shall be amended as follows:

**2.3.1** the words "(including Schedule 8 in the case of the Issue and Paying Agent and the relevant Registrar where the relevant Global Bearer Securities are in the form of a NGN or where the relevant Global Registered Securities are held under the NSS)" in the third to fifth lines thereof shall be deemed to be deleted; and

**2.3.2** the final sentence thereof shall be deemed to be deleted.

**2.4** Clause 2.6 shall be deemed to be deleted in its entirety.

## **3 Issue of Securities**

Clause 3 shall be deemed to be deleted in its entirety and replaced with the following:

**"3 Issue of Securities and Registration in SIX SIS**

- 3.1 Issue:** The Issue and Paying Agent agrees to undertake, for each new issue of Securities in accordance with the Conditions of such Securities, all actions required in order to issue the Securities and register them with SIX SIS and, in particular, in order to create Intermediated Securities registered in the main register (Hauptregister) of SIX SIS, not later than on the relevant Issue Date of the Securities. The Intermediated Securities created and registered in the main register (Hauptregister) of SIX SIS and credited to the account number 20.296'757 of the Issue and Paying Agent with SIX SIS shall, except as otherwise instructed by the Issuer, be credited to the Issuer's account number 111003 with the Issue and Paying Agent.
- 3.2 Notification:** The Issuer shall notify the Issue and Paying Agent of each new issue of Securities in advance, by sending to the Issue and Paying Agent the final term sheet for the relevant Securities either via SIX CONNEXOR or directly and notify and/or confirm to the Issue and Paying Agent by telephone or in writing all such information as the Issue and Paying Agent may reasonably require for it to carry out its functions as contemplated in this Agreement, not later than by 2.00pm CET on the day falling one Business Day prior to the relevant Issue Date.
- 3.3 Delivery:** With respect to Securities represented by a Global Security, the Issuer shall deliver the Global Security, signed manually on behalf of the Issuer by a duly authorised signatory of the Issuer, to the Issue and Paying Agent not later than by 10.00 a.m. CET on the day falling two Business Days prior to the relevant Issue Date. The Issue and Paying Agent shall authenticate the Global Security and deliver them to SIX SIS.
- 3.4 Authority:** The Issuer authorises and instructs the Issue and Paying Agent to take all necessary actions so reasonably required by SIX SIS under its rules and regulations on the Issuer's behalf for the creation, registration and management of the Securities.
- 3.5 Failure of Issue:** If any Security in respect of which information has been supplied under this Clause 3 is not issued on a given Issue Date, the Issuer shall immediately (and, in any event, prior to the Issue Date) notify the Issue and Paying Agent. Upon receipt of such notice, the Issue and Paying Agent shall not create Intermediated Securities or release the Global Note(s) but shall cancel and, unless otherwise instructed by the Issuer, destroy them.
- 3.6 Outstanding Amount:** The Issue and Paying Agent shall, upon request from the Issuer, inform the Issuer of the aggregate nominal amount or number, as the case may be, of Securities, or Securities of any particular Series, then outstanding at the time of such request. The records of SIX SIS shall be conclusive evidence of the nominal amount or number, as the case may be."

**4 Payment**

- 4.1** Clause 4 shall be deemed to be deleted and replaced with the following:

"4 **Payment and Deliveries**

- 4.1 Payment to the Issue and Paying Agent:** The Issuer shall, before 9.00 a.m. CET, on each date on which any payment in respect of any Securities registered with SIX SIS becomes due (a "**Relevant Date**"), transfer to an account specified by the Issue and Paying Agent such amount in the relevant currency as shall be sufficient for the purposes of such payment.
- 4.2 Physical Delivery to the Issue and Paying Agent:** In the case of Physical Delivery Securities where any Reference Assets are due for delivery to the holder of the Securities, the Issuer will, before 6.00 p.m. CET preceding each date on which any delivery in respect of any of the Securities is due, transfer to an account specified by the Issue and Paying Agent, the relevant number and/or amount of Reference Assets required for the purposes of that delivery as the Issuer and the Issue and Paying Agent may agree.
- 4.3 Pre-advice of Payment:** The Issuer will ensure that no later than 2.00 p.m. CET on the second Business Day immediately preceding the date on which: (i) any payment is to be made to the Issue and Paying Agent pursuant to Clause 4.1; or (ii) any Reference Assets are to be delivered to the Issue and Paying Agent pursuant to Clause 4.2, the bank through which the payment or delivery will be made (the "**Paying Bank**") confirms the payment amount or delivery value, as applicable, to the Issue and Paying Agent by an irrevocable SWIFT, fax message or e-mail.
- 4.4 Obligation to Pay or Deliver:** Until the full amount due has been paid or the total relevant number and/or amount of Reference Assets has been delivered to the Issue and Paying Agent and the Issue and Paying Agent has ascertained the good receipt of the funds and/or Reference Assets, the Issue and Paying Agent will not be bound to make such payments or to transfer any Reference Assets and the Issue and Paying Agent shall not be held responsible for any delay in ascertaining receipt of such payment or delivery (if made) in the absence of receipt of the irrevocable payment confirmation or delivery confirmation referred to herein; however, the Issue and Paying Agent shall inform the Issuer if it has not received such payment confirmation or delivery in due time.
- 4.5 Payment and Delivery by Issue and Paying Agent:** Subject to the Issue and Paying Agent being satisfied that payment or delivery will be duly made as provided in Clauses 4.1 and 4.2, it shall pay or cause to be paid all amounts or deliver or cause to be delivered any Reference Assets due in respect of the Securities on behalf of the Issuer in the manner provided in the relevant Conditions. If any payment or delivery provided for in Clause 4.1 and 4.2 is made late but otherwise in accordance with the provisions of this Agreement, the Issue and Paying Agent shall, subject to Clause 4.6 below, nevertheless make payments or deliver Reference Assets in respect of the Securities as aforesaid following the receipt by it of such payment or delivery.
- 4.6 Notification of Non-payment:** If for any reason the Issue and Paying Agent establishes that the amounts or Reference Assets to be received by it pursuant to Clause 4.1 or 4.2 will be, or the amounts or Reference Assets



actually received by it pursuant thereto are, insufficient to satisfy the claims in respect of all payments or deliveries then falling due in respect of the Securities, it shall immediately notify the Issuer of such fact but shall not be obliged to pay any such claims or deliver any Reference Assets until it has received the full amount of all such payments or the total relevant number and/or amount of Reference Assets.

**4.7 Method of Payment and Delivery:** All payments or delivery of Reference Assets due in respect of such Securities shall be made to, or to the order of, the holder of the relevant Intermediated Securities or, in the case of a Global Security, all payments due in respect of such Securities shall be made to, or to the order of, the holder of the relevant Global Security, subject to and in accordance with the provisions of the relevant Intermediated Securities or the relevant Global Security (as the case may be).

**4.8 Void Securities:** The Issue and Paying Agent shall not make any payment or deliver any Reference Assets in respect of any Securities which have become void in accordance with the relevant Conditions.

**4.9 Currency:** All amounts payable to the Issue and Paying Agent hereunder shall be paid in such currencies and to such account as the Issue and Paying Agent may, from time to time, notify to the Issuer."

## **5 Notice of any Withholding or Deduction**

**5.1** Clause 5 shall be deemed to be deleted and replaced with the following:

### **"5 Notice of any Withholding or Deduction**

**5.1 Notification and Information:** If the Issuer is, in respect of any payment in respect of the Securities, required to withhold or deduct any amount for or on account of any Taxes as contemplated by the relevant Conditions, the Issuer shall give notice to the Issue and Paying Agent as soon as it becomes aware of the requirement to make the withholding or deduction and shall give to the Issue and Paying Agent such information as the Issue and Paying Agent shall reasonably require to enable it to comply with the requirement.

**5.2 Notification in respect of Principal or Interest:** If the Issue and Paying Agent is, in respect of any payment of principal or interest in respect of the Securities, compelled to withhold or deduct any amount for or on account of any tax, duty or charge as specifically provided under the Conditions, it shall give notice thereof to the Issuer as soon as it becomes aware of such compulsion to withhold or deduct."

## **6 Exercise of Options**

**6.1** Clause 6.1 shall be deemed to be amended by deleting the words "before the latest date for the publication of the notice of redemption or of exercise of the Issuer's option required to be given to Securityholders" from the fourth, fifth and sixth lines thereof and replacing them with the words "not less than five Business Days before the relevant Redemption Date".

**6.2** Clauses 6.3 and 6.4 shall be deemed to be deleted in their entirety and replaced with the following:

"6.3 **Notice to Securityholders:** The Issue and Paying Agent shall publish any notice to Securityholders and take any action towards SIS SIX reasonably required in connection with any such redemption or exercise of an Issuer's option."

## **7 Exercise of Options by Securityholders**

Clause 7 shall be deemed to be amended as follows:

7.1 Clause 7.1 shall be deemed to be deleted in its entirety and replaced with the following:

"7.1 **Exercise of Options by Securityholders:** In case of a valid exercise of any Securities that is a Warrant or an exercisable Certificate, the Issue and Paying Agent shall, on the due date for the exercise of the relevant Securities, upon receipt of the Intermediate Securities and/or the Security Exercise Notice from the Issuer, pay the amount due or deliver the Reference Asset(s) from the Issuer account due in accordance with the Conditions in accordance with the instructions of the Securityholder."

7.2 Clauses 7.2 to 7.4 (inclusive) shall be deemed to be deleted in their entirety.

## **8 Cancellation, Voidance, Destruction, Records and Reporting Requirements**

Clause 8 shall be deemed to be amended as follows:

8.1 Clause 8.1 shall be deemed to be deleted in its entirety and replaced with the following:

"8.1 **Cancellation:** All Global Securities that are redeemed in whole, exercised in whole, cancelled or voided, as the case may be shall be cancelled forthwith by the Issue and Paying Agent. The Issue and Paying Agent shall send to the Issuer the cancelled Global Security."

8.2 Clause 8.2 shall be amended by deleting the words "or the relevant Registrar, as the case may be, in writing and send them (if in definitive bearer form) to the Issue and Paying Agent" and inserting in their place the following:

"in writing. If the Securities are in the form of a Global Security the Issuer shall send a revised Global Security to the Issue and Paying Agent in exchange for the original Global Security."

8.3 Clause 8.3 shall be deemed to be deleted in its entirety and replaced with the following:

"8.3 **Actions towards SIX SIS:** The Issue and Paying Agent shall take any actions towards SIX SIS required in connection with any such cancellation."

8.4 Clause 8.4 shall be deemed to be deleted in its entirety.

## **8.5 Records and Reporting Requirement**

Clause 8.5 shall be deemed to be deleted and replaced with the following:

**8.5. Records:** The Issue and Paying Agent shall keep a full and complete record of all Securities and of their redemption and/or repurchase by or on behalf of the Issuer, cancellation or payment (as the case may be).

Clause 8.6 shall be deemed to be deleted and replaced with the following:

**8.6 Reporting Requirements:** The Issue and Paying Agent shall, on behalf of the Issuer, submit such reports or information as may be required from time to time in relation to the issue and purchase of Securities by applicable Swiss law, regulations and guidelines.

An additional clause 8.7 shall be added:

**8.7 Certificate of Aggregates:** The Issue and Paying Agent shall give to the Issuer as soon as possible and in any event within two months after the date of redemption, purchase, payment or replacement of a Security, a certificate stating:

**8.7.1** the aggregate nominal amount of Securities which have been redeemed and the aggregate amount of payments which have been made; and

**8.7.2** the aggregate nominal amount of Securities (if any) which have been purchased by or on behalf of the Issuer and, if applicable, cancelled."

## **9 Clauses 9 to 16**

Clauses 9 to 16 (inclusive) shall be deemed to be deleted in their entirety.

## **10 Duties of Determination Agent**

Clause 17 shall be renumbered as Clause 10 and be deemed to be amended as follows:

**10.1** the words "each Instalment Amount," in the ninth line thereof shall be deleted;

**10.2** the words "or delivery" in the eleventh line thereof shall be deleted; and

**10.3** the words ", Instalment Date or such other date for payment or delivery," in the twelfth and thirteenth lines thereof shall be deleted.

## **11 Fees and Expenses**

**11.1** Clause 18 shall be deemed to be renumbered as Clause 11.

**11.2** Clause 18.1 shall be deemed to be deleted and replaced with the following:

**"11.1 Remuneration:** The Issuer shall, in respect of the services to be provided by the Issue and Paying Agent under this Agreement, pay to the Issue and Paying Agent on a monthly basis fees as stipulated in the IPA Fee Schedule dated 12 January 2015 (as amended and/or supplemented and/or restated from time to time)."

**11.3** Clauses 18.2 and 18.3 shall be deemed to be deleted in their entirety.

## 12 Indemnity

Clause 19 shall be deemed to be renumbered as Clause 12 and Clauses 19.1 to 19.3 (inclusive) shall be deemed to be deleted and replaced with the following:

**12.1 By the Issuer:** The Issuer shall indemnify the Issue and Paying Agent against any loss, liability, cost, claim, action or demand which it may reasonably incur or which may be made against it as a result of a breach of this Agreement caused by the gross negligence, bad faith or wilful misconduct of the Issuer or that of its officers or employees, or from the breach by it of the terms of this Agreement.

**12.2 By the Issue and Paying Agent:** The Issue and Paying Agent shall indemnify the Issuer against any loss, liability, cost, claim, action or demand which it may reasonably incur or which may be made against it as a result of a breach of this Agreement caused by the gross negligence, bad faith or wilful misconduct of the Issue and Paying Agent or that of its officers, employees or agents, or from the breach by it of the terms of this Agreement."

## 13 Conditions of Appointment

Clause 20 shall be titled "Conditions of Appointment" and renumbered as Clause 13 and be deemed to be amended as follows:

**13.1** Clause 20.1 shall be deleted in its entirety and replaced with the following:

**13.1 No Agency or Trust:** In acting under this Agreement or as set out in the Conditions, and in connection with the Securities the Issue and Paying Agent shall act as agent of the Issuer and will not assume any obligations towards or relationship of agency or trust for or with any of the owners or holders of the Securities, except that funds received by the Issue and Paying Agent for the payment of any sums due in respect of any Securities shall be held by the Issue and Paying Agent on trust for the relevant Securityholders until the expiration of the relevant prescription period under the relevant Conditions."

**13.2** Clause 20.2 shall be deemed to be deleted in its entirety.

**13.3** Clause 20.3 shall be renumbered Clause 13.2 and shall be amended by inserting the words "the Issuer or" between "against" and "any" in the first line thereof, and the words "a Definitive Security, Global Security, Receipt, Coupon or Talon" shall be deemed to be deleted and replaced with the word "Securities".

**13.4** Clauses 20.4 to 20.9 (inclusive) shall be deemed to be deleted and replaced with the following:

**13.3 No Implied Duties:** The Issue and Paying Agent shall be obliged to perform such duties and only such duties as are set out in this Agreement and the Securities and no implied duties or obligations shall be read into this Agreement or the Securities against the Issue and Paying Agent."

**13.5** Clause 20.10 shall be renumbered Clause 13.4.

## 14 Termination of Appointment

Clause 21 shall be renumbered as Clause 14 and be deemed to be amended as follows:

**14.1** Clause 21.1 shall be amended by replacing the figure "45" on the sixth line with "90" and the figure "30" on the sixth line thereof with "45" and inserting the following after the final sentence: "Notice shall be given under the relevant Conditions at least 30 calendar days before the removal or appointment of the Issue and Paying Agent."

**14.2** Clauses 21.2 to 21.9 (inclusive) shall be deleted in their entirety and replaced with the following:

**"14.2 Immediate Termination:** Notwithstanding the provisions of Clause 14.1, the Issuer may without notice immediately terminate the appointment of the Issue and Paying Agent and this Agreement, in which event the Issuer shall give written notice to the Securityholders under the relevant Conditions as soon as is practicable, in case:

**"14.2.1** if at any time the Issue and Paying Agent becomes incapable of acting, or is adjudged bankrupt or insolvent, or files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of an administrator, liquidator or administrative or other receiver of all or any substantial part of its property, or if an administrator, liquidator or administrative or other receiver of it or of all or a substantial part of its property is appointed, or it admits in writing its inability to pay or meet its debts as they may mature or suspends payment of its debts, or if an order of any court is entered approving any petition filed by or against it under the provisions of any applicable bankruptcy or insolvency law or if a public officer takes charge or control of the Issue and Paying Agent or of its property or affairs for the purpose of rehabilitation, administration or liquidation; or

**14.2.2** if the Issue and Paying Agent commits any material breach of its obligations under this Agreement and (if such breach is capable of remedy) fails to remedy such breach within 30 calendar days of receipt of notice served by the Issuer.

**14.3 No Compensation:** The termination of the appointment of the Issue and Paying Agent under this Agreement shall not entitle the Issue and Paying Agent to any amount by way of compensation but shall be without prejudice to any amount then accrued due.

**14.4 Resignation of Appointment:** For the purpose of preventing a termination of this Agreement by the Issue and Paying Agent at an inopportune moment and in view of the fact that an unexpected termination by the Issue and Paying Agent would severely endanger the course of business of the Issuer, the Issue and Paying Agent may only resign its appointment under this Agreement at any time by giving to the Issuer at least 90 calendar days' prior written notice to that effect provided that, so long as any of the Securities are outstanding, the notice shall not expire less than 45 calendar days before any due date for the payment of interest. Following receipt of a notice of resignation from the Issue and Paying Agent, the Issuer shall promptly, and in any event not less

than 30 calendar days before the resignation takes effect, give notice to the Securityholders under the relevant Conditions. If the Issue and Paying Agent shall resign or be removed pursuant to Clauses 14.1 or 14.2 above or in accordance with this Clause 14.4, the Issuer shall promptly and in any event within 30 calendar days appoint a successor and promptly inform the Issue and Paying Agent thereof.

**14.5 Actions on Termination:** If the appointment of the Issue and Paying Agent under this Agreement is terminated (or by the resignation of the Issue and Paying Agent), the Issue and Paying Agent shall on the date on which the termination becomes effective transfer to the successor agent all amounts (if any) held by it under this Agreement, but shall have no other duties or responsibilities under this Agreement or otherwise. In addition, the Issue and Paying Agent shall, without any preconditions, instruct SIX SIS accordingly, thereby giving SIX SIS sufficient time to transfer the Securities from the Issue and Paying Agent's system to the successor agent.

**14.6 Change of Specified Office:** If the Issue and Paying Agent shall change its Specified Office, it shall give to the Issuer not less than 45 calendar days' prior written notice to that effect giving the address of the new Specified Office. As soon as practicable thereafter and in any event at least 30 calendar days before the change, the Issue and Paying Agent shall give to the Securityholders on behalf of and at the expense of the Issuer notice of the change and the address of the new Specified Office under the relevant Conditions."

## **15 Assignment**

A new Clause 15 shall be inserted as follows:

### **"15 Assignment**

**Consent to Assignment:** This Agreement may not be assigned by any party without the prior written consent of the other party hereto."

## **16 Communications**

**16.1** Clause 22 shall be deemed to be renumbered as Clause 16.

**16.2** Clause 22.1 shall be deemed to be amended by:

**16.2.1** deleting the first two sentences thereof and replacing them with the following:

"Any notice required to be given under this Agreement to any of the parties shall be delivered in person, sent by pre-paid post (first class if inland, first class airmail if overseas) or by facsimile."; and

**16.2.2** deleting the contact details in respect of The Bank of New York Mellon, acting through its London branch, The Bank of New York Mellon, acting through its New York branch, The Bank of New York Mellon, acting through its Frankfurt branch and The Bank of New York Mellon SA/NV, Luxembourg Branch and replacing them with the following contact details in respect of BNP Paribas Securities Services:

"BNP Paribas Securities Services      BNP Paribas Securities Services, Paris,  
succursale de Zurich  
Selnaustrasse 16  
8022 Zurich  
Switzerland  
Telephone No: +41 58 212 63 30  
Facsimile No: +41 58 212 63 65  
E-mail: Zurich\_bp2s\_cts@bnpparibas.com  
Attention: Issuer Services Dept"

**16.3** Clause 22.2 shall be deemed to be deleted and replaced with the following:

"**16.2 Deemed Receipt:** Any such notice shall take effect, if delivered in person, at the time of delivery, if sent by post, three calendar days in the case of inland post or seven calendar days in the case of overseas post after despatch, and, in the case of telex or facsimile, 24 hours after the time of despatch, provided that in the case of a notice given by telex or facsimile transmission such notice shall forthwith be confirmed by post."

## **17 Electronic Communications**

Clause 23 shall be renumbered as Clause 17.

## **18 Notices**

**18.1** Clause 24 shall be renumbered as Clause 18.

**18.2** Clause 25.1 shall be deemed to be deleted and replaced with the following:

"**18.1 Publication of Notices:** On behalf of and only at the request of the Issuer, the Issue and Paying Agent shall cause to publish all notices required to be given by the Issuer under the relevant Conditions, listing regulations or other applicable rules and regulations."

**18.3** Clause 24.2 shall be amended by inserting the words "under the relevant Conditions" after "Securityholders" at the end of the sentence.

## **19 Governing Law and Jurisdiction**

**19.1** Clause 25 shall be deemed to be renumbered as Clause 19.

**19.2** Clauses 25.1 to 25.3 (inclusive) shall be deemed to be deleted in their entirety and replaced with the following:

"**19.1 Governing Law:** This Agreement is governed by, and shall be construed in accordance with, Swiss law but excluding its rules of conflict of laws.

**19.2 Jurisdiction:** The Issuer and the Issue and Paying Agent agree that all disputes arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the courts of the City of Zurich."

## **20 Severability**

A new Clause 20 shall be inserted as follows:

**"20 Severability**

The illegality, invalidity or unenforceability of any provision of this Agreement under the laws of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision of this Agreement."

**21 Contractual acknowledgement of UK Bail-In Powers**

A new Clause 21 shall be inserted as follows:

**"21 Contractual acknowledgement of UK Bail-In Powers**

**21.1** Each Agent:

**21.1.1** acknowledges and agrees to be bound by and consents to the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority that may result in the cancellation of all, or a portion, of Barclays Bank PLC's obligations arising out of or in connection with this Agreement and/or the conversion of all, or a portion of, such obligations into shares or other securities or other obligations of Barclays Bank PLC or another person, including by means of a variation to the provisions of this Agreement, in each case, to give effect to the exercise by the Relevant UK Resolution Authority of such UK Bail-In Power; and

**21.1.2** acknowledges and agrees that the rights of each Agent are subject to, and will be varied, if necessary, so as to give effect to, the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority.

**21.2** The exercise of the UK Bail-In Power by the Relevant UK Resolution Authority with respect to any of Barclays Bank PLC's obligations arising out of or in connection with this Agreement shall not constitute a breach, infringement, default or failure to perform such obligations by Barclays Bank PLC.

**21.3** Defined terms in this Clause 21 shall have the following meanings:

**"Relevant UK Resolution Authority"** means any authority with the ability to exercise a UK Bail-In Power. At the date of this Agreement the Relevant UK Resolution Authority is the Bank of England.

**"UK Bail-In Power"** means any statutory write-down and/or conversion power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in the United Kingdom in effect and applicable in the United Kingdom to Barclays Bank PLC or any of its subsidiaries, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms of 15 May 2014 (as amended from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after "IP completion day" (as such term is defined in the European Union (Withdrawal Agreement) Act 2020, such term referring to the end of the



implementation period of European Union legislations following the date of the United Kingdom's departure from the European Union), and/or within the context of a UK resolution regime under the UK Banking Act 2009 as amended, or otherwise, pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled and/or converted into shares or other securities or obligations of Barclays Bank PLC or any other person."

## **22 Schedules**

Schedules 1 to 10 (inclusive) Schedule 12 and Schedules 14 to 19 inclusive shall be deemed to be deleted in their entirety.

**Schedule 14**  
**Swedish Securities**

**1 Interpretation**

**1.1** Clause 1.1 shall be amended by deleting the defined terms and their definitions therein in their entirety and replacing them with the following defined terms and definitions:

**"Affiliation Agreement"** means the affiliation agreement/issuer agreement entered into between the Issuer and Euroclear Sweden (formerly VPC AB).

**"Agent(s)"** means the Issue and Paying Agent, the Paying Agent(s) and the Determination Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 12, references to Agents are to them acting solely through their Specified Offices.

**"Conditions"** means, in respect of the Securities of each Tranche, the terms and conditions applicable thereto, contained in (as the case may be) (i) the related Base Prospectus or Offering Circular, as specified in, and (as the case may be) as supplemented and/or amended and/or completed with the issue specific details set out in, the Issue Terms prepared in connection with the issue of the Tranche of Securities, or (ii) the related Securities Note or Drawdown Prospectus prepared in connection with the issue of the Tranche of Securities.

**"Determination Agent"** means either Barclays Bank PLC or Barclays Capital Securities Limited, as specified in the applicable Conditions relating to a particular Series of Securities.

**"Euroclear Sweden"** means Euroclear Sweden AB, the Swedish Central Securities Depository & Clearing Organisation, company registration number 556112-8074, Klarabergsviadukten 63, P.O. Box 191, SE-101 23 Stockholm, Sweden.

**"Issue"** means a certain number of Securities of a determined nominal amount in a specific Currency which on a specific occasion have been issued or will be issued by the Issuer through the Issue and Paying Agent.

**"Issue and Paying Agent"** means Skandinaviska Enskilda Banken AB (publ) as Issue and Paying Agent hereunder (or such other Issue and Paying Agent as may be appointed from time to time hereunder).

**"Issue Date"** means, in relation to any Tranche, the date on which the Securities of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Issuer and the relevant Manager (in the case of a non-Syndicated Issue) or the relevant lead Manager(s) (in the case of a Syndicated Issue).

**"Issue Terms"** means the 'Final Terms' or 'Pricing Supplement', in each case as defined in the applicable Programme Offering Document and as prepared by the Issuer in relation to the issuance of a specific Tranche (or two or more Tranches) of Securities described therein.

**"Master Subscription Agreement"** means the master subscription agreement dated 17 June 2020 (as amended and/or supplemented and/or restated from time to time) between Barclays Bank PLC (in its respective capacities as Issuer and a manager),

Barclays Capital Inc, Barclays Bank Ireland PLC and Barclays Capital Securities Limited (each in their respective capacities as managers).

"**Offering Circular**" means each of (as the context may require) (i) the offering circular expected to be dated on or around 19 June 2020, which will replace the offering circular dated 20 June 2019, prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, (ii) the offering circular dated 20 June 2019 (as supplemented), and (iii) any other offering circular or programme memorandum or other offering document prepared by the Issuer hereafter in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (in the case of each of (i), (ii) and (iii)) (a) which offering circular or programme memorandum or other offering document (as applicable) does not constitute a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable); and (b) which term includes (x) the information and documents (if any) incorporated by reference into the offering circular or programme memorandum or other offering document (as applicable) in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and (y) the offering circular or programme memorandum or other offering document (as applicable) as such document may be amended and/or supplemented and/or replaced from time to time.

"**outstanding**" means, in relation to the Securities of any Series, all the Securities issued other than (a) those that have been redeemed or cancelled, as the case may be, in accordance with the Conditions, (b) those in respect of which the date for redemption or cancellation, as the case may be, has occurred and all moneys or assets (if any) (including all interest accrued on such Securities to the date for such redemption and any interest payable after such date) have been duly paid (i) in the case of Securities in bearer form and in administered registered form, to the relevant Account Holders on behalf of the Securityholder as provided in the Conditions and (ii) in the case of Securities in fully registered form, to the account of the Securityholder as provided in the Conditions, (c) those which have become void or in respect of which claims have become prescribed, and (d) those which have been purchased and cancelled as provided in the Conditions.

"**Paying Agent(s)**" means the Issue and Paying Agent and such further or other Paying Agent or Agents as may be appointed from time to time hereunder.

"**Pricing Supplement**" means 'Pricing Supplement' as defined in any applicable Offering Circular.

"**Programme**" means the Global Structured Securities Programme for the issuance of Securities established by the Issuer.

"**Programme Offering Document**" means the relevant Prospectus or Offering Circular.

"**Prospectus**" means each of (as the context may require):

- (i) the "**Base Prospectuses**", which comprise:

- (a) the applicable base prospectus which, constitutes a base prospectus for the purposes of Article 5.4 of the Prospectus Directive;
- (b) the applicable securities note document (together with the applicable Registration Document) which, upon approval, constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation,

and, in each case, (a) as set out in the list in Schedule 11 hereof (as amended and updated from time to time, any such amendment and update to the list shall be deemed to replace the list set out in Schedule 11 hereof immediately prior to such amendment and update) prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (b) such document shall include (x) the information and documents (if any) incorporated by reference into the base prospectus in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated), and (y) the base prospectus as such document may be amended and/or supplemented and/or replaced from time to time;

- (ii) the applicable summary (if applicable), securities note and Registration Document which together upon approval constitute a prospectus for the purposes of Article 5.3 of the Prospectus Directive or Article 6.3 of the Prospectus Regulation (as applicable), prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and as may be supplemented from time to time (each, a "**Securities Note**"); and
- (iii) the applicable prospectus prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and in each case, which document upon approval constitutes a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable), and as may be supplemented from time to time (each, a "**Drawdown Prospectus**").

"**Prospectus Directive**" means Directive 2003/71/EC of the European Parliament and of the Council (as amended, including by Directive 2010/73/EC) and includes any relevant implementing measures in a relevant member state of the European Economic Area and the United Kingdom. Notwithstanding the repeal of Directive 2003/71/EC by the Prospectus Regulation, for so long as the implementing measures of such directive remain in effect under the national laws of a relevant jurisdiction, such directive shall be deemed to be effective in respect of such jurisdiction for the purposes of this Agreement.

"**Prospectus Regulation**" means Regulation (EU) 2017/1129 as may be amended from time to time.

"**Registration Document**" means, as applicable, (i) the registration document relating to the Issuer approved by the United Kingdom Financial Conduct Authority on 2 March 2020, as it may be supplemented or replaced from time to time, (ii) the registration document relating to the Issuer approved by the Central Bank of Ireland on 24 March 2020, as it may be supplemented or replaced from time to time or (iii) any other registration document relating to the Issuer approved by a competent

authority in the European Economic Area and the United Kingdom under the Prospectus Directive or the Prospectus Regulation (whichever applicable).

"**Security**" or "**Securities**" means any Swedish law structured Notes, Warrants or Certificates, as applicable, to be issued from time to time pursuant to this Agreement, the Conditions of which specify that such Securities are issued pursuant to this Agreement.

"**Securityholder**" means 'Securityholder' when used in the context of an Offering Circular, as defined therein and 'Holder' when used in the context of a Prospectus, as defined therein.

"**Series**" means a series of Securities, either issued on the same date or in more than one Tranche on different dates, that (except in respect of the first payment of interest and their issue price) have identical terms and are expressed to have the same series number, and includes the terms and conditions pursuant to which such certain Securities are issued by agreement between the Issuer and Euroclear Sweden.

"**Specified Office**" means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder.

"**Syndicated Issue**" means an issue of Securities pursuant to Clause 2.2 of the Master Subscription Agreement."

**1.2** Clause 1.2 shall be amended by replacing sub-Clauses 1.2.1 and 1.2.2 with the following:

**1.2.1** other capitalised terms not defined in this Agreement are to those terms as defined in the Conditions;

**1.2.2** principal and interest shall be construed in accordance with the Conditions; and:

(a) Clauses 1.8 to 1.9 (inclusive), and 1.11 shall be deemed to be deleted in their entirety.

(b) Clause 1.10 shall be deemed to be renumbered as Clause 1.8."

**1.3** Clause 1.12 shall be deemed to be renumbered as Clause 1.9.

## **2 Appointment and Duties**

**2.1** Clauses 2.1 and 2.2 shall be deleted in its entirety and replaced with the following:

**2.1 Issue and Paying Agent:** The Issuer appoints the Issue and Paying Agent to perform such duties as specified in the operational procedures relating to Swedish Securities (the "**Operational Procedures**", which are set out in the Annex to Schedule 14 of this Agreement and may be amended, supplemented and/or restated by agreement between the Issuer and the Issue and Paying Agent from time to time)."

**2.2** Clause 2.4 and Clause 2.6 shall be deemed deleted in its entirety.

## **3 Clauses 3 to 16**

Clauses 3 to 16 (inclusive) shall be deemed to be deleted in their entirety.

#### **4 Duties of Determination Agent**

Clause 17 shall be renumbered as Clause 3 and be deemed to be amended as follows:

- 4.1 the words "each Instalment Amount," in the ninth line thereof shall be deleted;
- 4.2 the words "or delivery" in the eleventh line thereof shall be deleted; and
- 4.3 the words "Instalment Date or such other date for payment or delivery" in the eleventh and twelfth lines thereof shall be deleted.

#### **5 Fees and Expenses**

- 5.1 Clause 18 shall be deemed to be renumbered as Clause 4.
- 5.2 Clause 18.2 shall be deleted in its entirety and replaced with the following:

"4.2 **Euroclear Sweden's Fees and Costs:** The Issuer shall pay Euroclear Sweden's fees and costs for the Issuer's issues directly to Euroclear Sweden."
- 5.3 Clause 18.3 shall be deleted in its entirety.

#### **6 Indemnity and Liability**

- 6.1 Clause 19 shall be deemed to be renumbered as Clause 5.
- 6.2 New clauses 5.5 and 5.6 shall be inserted as follows:

"5.5 **Limitation of Liability:** The Issue and Paying Agent is not to be held liable for any damage due to Swedish or foreign legal enactments, actions by Swedish or foreign authorities, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation in respect of strikes, blockades, boycotts and lockouts applies whether or not the Issue and Paying Agent itself takes or is the subject of any such action.

5.6 **Legislation:** The provisions of this Clause 5 shall apply, subject to the provisions of the Swedish Regulation defined as: Swedish Central Securities Depositories and Financial Instruments Accounts Act (SFS 1998:1479) (in Swedish: lag (1998:1479) lagen om värdepapperscentraler och kontoföring av finansiella instrument); and the Swedish Securities Market Act (SFS2007:528) (in Swedish lag (2007:528) om värdepappersmarknaden) and all other applicable Swedish laws, regulations and operating procedures applicable to and/or issued by Euroclear Sweden updated from time to time;"

#### **7 General**

Clause 20 shall be deemed renumbered as Clause 6 and shall be amended with the following:

- 7.1 New Clause 6.1 shall be included:

"6.1 **Right to Represent the Issuer:** The Issue and Paying Agent is entitled to represent the Issuer vis-à-vis Euroclear Sweden to the extent required for the Issue and Paying Agent to be able to fulfil its obligation pursuant to this Agreement."

- 7.2 Clause 20.1 shall be amended by deleting the words "or trust";
- 7.3 Each instance of the words "Definitive Security, Global Security, Receipt, Coupon or Talon" deemed deleted and replaced with the word "Security";
- 7.4 Clauses 20.8 to 20.11 shall be renumbered as Clauses 6.8 to 6.11.
- 7.5 New Clause 6.12 shall be included:

**"6.12 Confidentiality:** Unless compelled by Swedish or foreign law, regulations by governmental authorities, trading regulation and terms and conditions governing certain securities, the Issue and Paying Agent shall treat all matters with regard to the relationship, the holdings and the accounts referenced under this Agreement with the strictest confidentiality. Mutual confidentiality shall apply to the relationship and this Agreement except where either the Issuer or the Issue and Paying Agent is obliged by law or by a regulator to breach its obligation of confidentiality, or where the provision of this Agreement or the relationship are already public knowledge except where such knowledge is gained through a breach of confidentiality under this Clause 6.12."

## 8 Changes in Agents

Clause 21 shall be deemed to be deleted and replaced with the following:

### "7 Termination

**7.1 Termination by the Issue and Paying Agent:** Each party is entitled to give written notice to terminate this Agreement at least 30 days after notice of termination. The Issue and Paying Agent shall however have the right to terminate this Agreement prematurely on a day determined by the Issue and Paying Agent if:

**7.2.1** an Event of Default occurs and is continuing with regard to the Securities outstanding pursuant to the Conditions; or

**7.2.2** the Affiliation Agreement ceases to apply.

**7.2 Continuing Obligations:** Notwithstanding the termination of this Agreement, the Issuer's obligations under this Agreement and its obligations under issued Securities shall remain as long as any Securities is outstanding. In addition, any termination of this Agreement will be without prejudice to any accrued rights or liabilities of the parties hereto.

**7.3 Effectiveness of Termination:** Termination in accordance with this Clause 11 shall, however, not take effect until a successor to the Issue and Paying Agent has been appointed by the Issuer; however, during such an extension period the Issue and Paying Agent shall be entitled to demand reasonable reimbursement for such extension.

**7.4 Appointment of Successor:** If the Issue and Paying Agent's assignment terminates pursuant to Clause 7.1, the Issuer is obliged to appoint another Account Operator in Sweden with the required permits which are necessary for fulfilment of the Issue and Paying Agent's obligations under this Agreement as successor to the Issue and Paying Agent. The "Issue and Paying Agent"

shall thereafter mean such successor. The Issue and Paying Agent thus appointed shall enter into this Agreement on the same terms and conditions (except concerning the Issue and Paying Agent's right to remuneration from the Issuer).

**7.5 Additional Agents:** Where the Issue and Paying Agent is prevented from taking action in accordance with this Agreement as a consequence of such events as set out in Clause 5.5, the Issuer shall be entitled to appoint a different Account Operator for the Issue and Paying Agent for the period until the cause of the delay ceases. The succeeding Issue and Paying Agent shall enter into this Agreement for the period in question on the same terms and conditions (except concerning the Issue and Paying Agent's right to remuneration from the Issuer).

**7.6 Actions on Termination:** If the Issue and Paying Agent is succeeded by another party pursuant to Clause 7.3, the Issue and Paying Agent shall, when its assignment is terminated, transfer any amount held by the Issue and Paying Agent and received from the Issuer or collected for account of the Issuer under this Agreement; the Issue and Paying Agent shall, however, have the right to retain an amount corresponding to fees and other remuneration to the Issue and Paying Agent under this Agreement or special agreement between the Issue and Paying Agent and the Issuer accruing up to the day when the Issue and Paying Agent withdraws from its assignment."

## **9 Communications**

**9.1** Clause 22 shall be deemed to be renumbered as Clause 8.

**9.2** Clause 22.1 shall be deemed to be replaced with the following:

**"8.1 Notice to the Issuer:** Any notices from the Issue and Paying Agent to the Issuer in connection with this Agreement or Securities shall be sent to the address/fax number listed below:

Barclays Bank PLC,  
5 The North Colonnade,  
London  
E14 4BB  
Tel: +44 (0)20 7623 2323  
Email: SPLegalEMEA@barclayscapital.com  
Attention: Structured Products Legal"

**9.3** Clause 22.1 shall be deemed to be replaced with the following:

**"8.2 Notice to the Issue and Paying Agent:** Any notice from the Issuer to the Issue and Paying Agent in connection with this Agreement or Securities shall be sent to the address/email address listed below:

Skandinaviska Enskilda Banken AB (publ)  
Råsta Strandväg 5, AS 12



SE-169 79 Solna  
Sweden,  
Attention: SEB Cash and Sub Custody  
Sales  
E-mail: ipa.nordic@seb.se"

- 9.4** Clause 22.2 shall be deleted in its entirety and replaced with the following:
- "**8.3 Deemed Receipt:** Notices under this Agreement shall be effective when actually received."
- 9.5** A new Clause 8.4 shall be inserted as follows:
- "**8.4 Confirmations:** Confirmations will be sent by SWIFT, e-mail or fax as agreed between the Issue and Paying Agent and the Issuer."
- 9.6** A new Clause 8.5 shall be inserted as follows:
- "**8.5 Deemed Delivery of Electronic Communications:** If, due to the technical requirements relating to the selected means of communication, such as SWIFT and e-mail, the signature cannot be given by hand, all instructions, notices, permissions, demands and requests shall be deemed to have been duly given when it is otherwise evident that such instruction, notice, permission, demand or request has been given by a person authorised by each party."
- 10 Electronic Communications**
- Clause 23 shall be deemed to be renumbered as Clause 9.
- 11 Notices**
- 11.1** Clause 24 shall be deemed to be renumbered as Clause 10.
- 11.2** Clause 24.1 shall be deemed to be deleted and replaced with the following:
- "**10.1 Publication:** The Issue and Paying Agent shall be entitled to publish, at the expense of the Issuer, any notices regarding its Securities through Euroclear Sweden."
- 11.3** Clause 24.2 shall be deemed to be deleted in its entirety.
- 12 Governing Law and Jurisdiction**
- 12.1** Clause 25 shall be deemed to be renumbered as Clause 11.
- 12.2** Clauses 25.1 to 25.3 (inclusive) shall be deemed to be deleted in their entirety and replaced with the following:
- "**11.1 Governing Law:** The construction and application of this Agreement are subject to Swedish law.
- 11.2 Jurisdiction:** Disputes shall be settled by a Swedish court of law, in the first instance the District Court of Stockholm."

### 13 Contractual acknowledgement of UK Bail-In Powers

A new Clause 12 shall be inserted as follows:

#### "12 Contractual acknowledgement of UK Bail-In Powers

##### 12.1 Each Agent:

12.1.1 acknowledges and agrees to be bound by and consents to the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority that may result in the cancellation of all, or a portion, of Barclays Bank PLC's obligations arising out of or in connection with this Agreement and/or the conversion of all, or a portion of, such obligations into shares or other securities or other obligations of Barclays Bank PLC or another person, including by means of a variation to the provisions of this Agreement, in each case, to give effect to the exercise by the Relevant UK Resolution Authority of such UK Bail-In Power; and

12.1.2 acknowledges and agrees that the rights of each Agent are subject to, and will be varied, if necessary, so as to give effect to, the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority.

12.2 The exercise of the UK Bail-In Power by the Relevant UK Resolution Authority with respect to any of Barclays Bank PLC's obligations arising out of or in connection with this Agreement shall not constitute a breach, infringement, default or failure to perform such obligations by Barclays Bank PLC.

12.3 Defined terms in this Clause 12 shall have the following meanings:

"**Relevant UK Resolution Authority**" means any authority with the ability to exercise a UK Bail-In Power. At the date of this Agreement the Relevant UK Resolution Authority is the Bank of England.

"**UK Bail-In Power**" means any statutory write-down and/or conversion power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in the United Kingdom in effect and applicable in the United Kingdom to Barclays Bank PLC or any of its subsidiaries, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms of 15 May 2014 (as amended from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after "IP completion day" (as such term is defined in the European Union (Withdrawal Agreement) Act 2020, such term referring to the end of the implementation period of European Union legislations following the date of the United Kingdom's departure from the European Union), and/or within the context of a UK resolution regime under the UK Banking Act 2009 as amended, or otherwise, pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled and/or converted into shares or other securities or obligations of Barclays Bank PLC or any other person."

**14 Schedules**

**14.1** Schedules 1 to 10 (inclusive), Schedules 12 to 13 (inclusive) and Schedules 15 to 19 (inclusive) shall be deemed to be deleted in their entirety.

**14.2** Schedule 11 shall be deemed to be renumbered as Schedule 1.

**14.3** Schedule 14 shall be deemed to be renumbered as Schedule 2.

## Annex

### Operational Procedures for Sweden

#### 1 Background and purpose

This Annex to Schedule 14 of the Master Agency Agreement dated 17 June 2020 entered into, amongst others, between Barclays Bank PLC ("**Barclays**" or the "**Client**") and Skandinaviska Enskilda Banken AB (publ) ("**SEB**") includes the Operational Procedures for the services provided by SEB in Sweden in connection with its appointment as Swedish IPA.

All capitalised terms used in this Annex, unless otherwise defined, shall have the same meaning given to them in the Master Agency Agreement. In case of any discrepancy between this Annex and the Master Agency Agreement, this Annex shall prevail.

"**Business Day/Business Days**" means a day in Sweden which is not a Saturday or Sunday or a public holiday and on which banks in Sweden are normally open for business.

"**Cash Account**" means a cash account opened with SEB in the name of the Client in accordance with the Custody Agreement.

"**Cash Transfer Account**" means a cash account opened with SEB in the name of the Client to which account Euroclear Sweden has access in connection with payments to Holders.

"**Custody Account**" means a custody account opened with SEB in the name of the Client in accordance with the Custody Agreement.

"**Custody Agreement**" means a Custody Agreement between SEB and the Client dated 24 October 2016 (as supplemented on 16 January 2017 and 30 November 2017) under which the Client appointed SEB as custodian for the purpose of holding Securities belonging to the Client and/or customers of the Client and cash of the Client and/or customers of the Client for the settlement of securities related transactions.

"**Euroclear Sweden's Regulations**" means the regulations and operating procedures applicable to and/or issued by Euroclear Sweden from time to time.

"**Holder**" means a registered owner of a Security in the Euroclear Sweden system, regardless of whether such person is the beneficial owner or a nominee.

The reference in this Annex to the Relevant CSD relates to the CSD operating in Sweden, i.e. Euroclear Sweden.

The instruments covered by the Operational Procedures are defined below:

- **Warrants:** Standardised certificates and warrants which are unit exchange traded instruments. The instruments are characterised as being issued with no payment during their life cycle.
- **Notes:** Notes and non-standardised certificates/baskets traded and settled in nominal value with possible payment during their life cycle.

- **Certificates/Baskets:** Instruments that are classified as non-standardised instruments, with multiple underlying products and traded/settled in units with possible payment during their life cycle.

## **2 Operational Procedures**

These Operational Procedures have been established in accordance with Euroclear Sweden's Regulations, routines and deadlines, applied from time to time. If Euroclear Sweden's Regulations, routines and/or deadlines are changed, SEB reserves the right to amend these Operational Procedures and inform the Client accordingly.

The Client is obliged to inform SEB of any change/amendment that may occur and impact the terms and conditions of a Security after the instruction has been sent to SEB. In case of change/amendment after the cut-off times set out in this Annex, the Client shall immediately escalate this change/amendment in an e-mail together with a corresponding telephone call to SEB. All instructions received after applicable cut off times will be processed by SEB on a best effort basis.

Time reference in these Operational Procedures refers to Swedish local time.

All provided instructions to SEB by the Client should be in accordance with stipulated and approved Prospectus and final terms for the Programme/Instruments and in line with provided services under the Master Agency Agreement.

### **Required legal documentation**

- (i) Master Agency Agreement (signed by the Client and SEB) and the Paying Agent Appointment Letter
- (ii) Prospectus, certificate of approval and any related supplements
- (iii) An affiliation/issuer agreement between Euroclear Sweden and the Client.

## **2.1 Issuance**

Before issuance, the relevant agreements mentioned above must be signed and Prospectus should be provided to SEB and if applicable to Euroclear Sweden.

For issuance of Securities SEB requires an issue instruction via e-mail as well as a delivery instruction to transfer the issued Securities to the instructed Custody Account via e-mail or SWIFT. The affiliation documentation and delivery instruction to transfer the Securities are to be in accordance with the finalised Issue Terms and approved Prospectus.

### **2.1.1 ISIN-codes**

The application of ISIN-codes is different depending on whether a Security is issued in nominal amount or in units. For Securities issued in units (e.g. Warrants and Certificates) a local ISIN-code shall be used, which initially is applied for with Euroclear Sweden. For issuance of Securities in nominal amount (e.g. Notes) the Client can either send an instruction to SEB to apply for an ISIN-code or apply for such directly from Euroclear Sweden. Such application has to include a draft of the final term sheet.

Euroclear Sweden requires at least one (1) Business Day to allocate a new ISIN-code. If the Client wants SEB to apply for the ISIN-code, SEB needs the instruction at the latest before 15.00 one (1) Business Day prior to the allocation.

### 2.1.2 Listing

SEB is able to assist the Client with the listing of the Securities on an authorised stock exchange (an "**Exchange**", currently only the Nordic Derivatives Exchange ("**NDX**"). Such service includes SEB forwarding the relevant information and documentation received from the Client in a format required by the Exchange to the relevant Exchange (in accordance with the procedures and routines applied by the Exchange). SEB will revert to the Client if the information or documentation is erroneous or incomplete (if so informed by the Exchange). The Client will need to fill out an "Authorisation to apply for listing" form to be able to grant SEB authorisation to apply for listing on the Client's behalf. Fees will be charged in accordance with the agreed fee schedule.

### 2.1.3 Timelines - Issuance

In the tables below "I" stands for Issue Date. The figures state number of Business Days prior to Issue Date.

#### NOTES and CERTIFICATES

I – 10 (recommended)	The Client sends a draft of the term sheet to SEB or Euroclear Sweden and an instruction for application for an ISIN-code. SEB provides a draft of the term sheet to the Euroclear Sweden for a review or Euroclear Sweden reviews and reserves an ISIN-code.
I – 2, 09.00 CET*	The Client sends a draft version of the final terms and affiliation documentation to SEB by e-mail.
I – 1, 14.00 CET	Delivery instruction to transfer the Securities and a signed version of the final terms are sent to SEB by e-mail or Swift.
I	Delivery of the Securities to the Client's Custody Account according to the instruction.

\*In order to secure the delivery of the Securities to the Client's Custody Account on I (morning), a draft version of the final terms and affiliation documentation should be sent I – 3, 14.00 CET.

#### WARRANTS

##### Affiliation and Issue of warrants

I – 1, 10.00 CET	The Client sends a signed version of the final terms, affiliation documentation and delivery instruction to transfer the Securities to SEB by e-mail.
I	Delivery of the Securities to the Client's Custody Account according to the instruction.

### Affiliation and Issue of warrants via Plug and Clear\*

I – 1, 14.30 CET	The Client sends a signed version of the final terms, affiliation documentation and delivery instruction to transfer the Securities to SEB by e-mail.
I	Delivery of the Securities to the Client's Custody Account according to the instruction.

\* To take part of Plug and Clear please contact your Relationship Manager for more details.

## 2.2 Mark Up and Mark Down of Securities

Mark up (MU) is an increase in the total number of units or nominal amount of Securities available in the market in an already existing ISIN-code. Mark down (MD) is a decrease in the total number of issued units or nominal amount of Securities available in the market in an already existing ISIN-code. Upon instruction from the Client together with required documentation (in the format required by Euroclear Sweden), SEB shall instruct Euroclear Sweden to issue or de-register the instructed number or nominal amount of Securities in the Euroclear Sweden system and shall increase or decrease the corresponding number of units or nominal amount of Securities held in the Custody Account.

Should the conditions in the final terms change, an updated version of the signed final terms is required.

SEB will confirm the registration by e-mail to the Client.

### 2.2.1 Timelines - Mark Up and Mark Down

#### MARK-UP

MU – 1, 15.00 CET	The Client sends issue documentation to increase the total number of issued Securities and delivery instruction to SEB by e-mail or Swift.
MU	Delivery of the Securities to the Client's Custody Account according to the instruction.

#### MARK-DOWN

MD – 1, 15.00 CET	The Client sends instruction to decrease in a format requested by SEB the total number of issued Securities to SEB by e-mail or Swift.
MD	SEB de-registers the corresponding number of Securities held on Client's Custody Account according to the instruction.

## 2.3 Corporate Actions and other events effecting Securities

Should a corporate action occur in relation to the underlying assets having any effect on the terms and conditions regarding the Securities, the Client shall inform SEB and instruct SEB in writing by providing all relevant documents including cover letter to the Holders of such Security.

After SEB has received a notice from the Client detailing amended terms and conditions, SEB shall forward such notice to Euroclear Sweden and the Exchange, as applicable.

The Client shall publish notices and information to the Holders either in at least one daily newspaper with nation-wide coverage in Sweden as applicable, or in electronic form on the Client's website or through the Exchange's website or via the clearing systems if applicable, in accordance with at least the same arrangements as were applied when the original prospectus was published or in accordance with the requirements for listing on the Exchange.

Any corporate action event that is not mentioned above will not automatically be a responsibility of SEB. That will be decided upon the Client's request and on a case by case basis.

## **2.4 Payments (Redemption, expiration and interest)**

The redemption date is the date on which the principal amount of a note becomes due and is paid to the noteholders and interest payments stop. The expiration date is the date on which an options contract expires and becomes worthless unless it is exercised. The payment date is the date on which interest is paid to noteholders. The record date is the date on which Holders who are entitled to receive an interest are determined. In the tables below "P" is equal to payment date, "R" is equal to redemption date of notes, "E" is equal to expiration date of warrants and certificates, and "RD" is equal to record date.

The Client is to confirm payment details to SEB in accordance with the deadlines below. Confirmation of payment details allows SEB to monitor the process flow. Lack of balance/payment in accordance with the deadlines below may imply market penalties that will be charged by Euroclear Sweden directly to the Client, please see Euroclear Sweden's Regulations.

SEB does not provide the following services under the Master Agency Agreement: redemption in physical securities or manual payments that shall be handled outside Euroclear Sweden. In case of a missed payment date caused by the Client, the Client must contact Euroclear Sweden as soon as possible to make sure if back-up routines can be used within Euroclear Sweden, where applicable.

Furthermore, SEB is only able to issue the Securities in dematerialised form and such Securities are to be redeemed in cash.

### **2.4.1 Timelines - Redemption, expiration and interest**

Regardless of reason for payment, the Client shall no later than one (1) Business Day prior to the payment date pay or cause to be paid the relevant amount in SEK/EUR to SEB (to the Cash Transfer Account).



SEB will transfer surplus amounts from the Cash Transfer Account to the Cash Account without delay. Only amounts above the minimum threshold, applied by SEB from time to time, will be transferred.

#### 2.4.2 Schedule for distribution of cash through Euroclear Sweden AB

SEK and EUR payments are upon instructions from Euroclear Sweden processed through Bankgirocentralen BGC AB, ("**BGC**"). BGC has three (3) payment batches.

DKK payments are upon approval from SEB IPA processed through VPC (Euroclear Sweden system) settlement process (securities versus payment).

The Holders will normally expect to receive their funds in the first batch. The other batches are to be considered as back-ups. The deadlines for the three different batches are described below.

##### SEK and EUR payment batches

[Batch 1]

P-1	Before 16.00 CET	The Client pays to the Cash Transfer Account.
P	Before 23.00 CET	Euroclear Sweden instructs BGC to debit the Cash Transfer Account.
	Before 06.01 CET	BGC makes a balance check and requests for a debit to the Cash Transfer Account.

[Batch 2]

P	Before 10.30 CET	Euroclear Sweden instructs BGC to debit the Cash Transfer Account.
	Before 11.30 CET	BGC makes a balance check and requests for a debit to the Cash Transfer Account.

[Batch 3]

P	Before 12.30 CET	Euroclear Sweden instructs BGC to debit the Cash Transfer Account.
	Before 13.00 CET	BGC makes a balance check and requests for a debit to the Cash Transfer Account.

##### DKK payment batches

[Batch 1]

P-1	Before 16.00 CET	The Client pays to the Cash Transfer Account.
P	9.30	Euroclear Sweden checks capacity in DKK
	10.00	Payment distribution via settlement process

[Batch 2]

P	11.00	Euroclear Sweden checks capacity in DKK
---	-------	---

	12.00	Payment distribution via settlement process
[Batch 3]		
P	13.00	Euroclear Sweden checks capacity in DKK
	14.00	Payment distribution via settlement process

#### 2.4.3 Interest/coupon payments of notes and certificates

P – 16	Euroclear Sweden sends the form "Order regarding payment of interest" to the Client. The Client shall notify SEB of payment date.
P – 6, 15.00 CET	Deadline for confirming interest and coupon payments to SEB and Euroclear Sweden in a format required by Euroclear Sweden.  The Client must return the signed forms.
P – 5, RD	Final interest to be paid out on P is based on end of day holdings.
P – 4	Notifications are sent to the holders of Euroclear Sweden's accounts.
P – 1	The Client is required to have the final amount available on the Cash Transfer Account.
P	The final amount will be paid to the Holders.

#### 2.4.4 Redemption of notes

R – 16	Euroclear Sweden sends the form "Order regarding payment of redemption" to the Client.  In case of early redemption, the Client shall notify SEB of payment date.
R – 6, 15.00 CET	Deadline for confirming redemption payment to SEB and Euroclear Sweden in a format required by Euroclear Sweden.  The Client must return the signed forms.
R – 5, RD	Holdings are reserved/ blocked on the Custody Accounts.
R – 1	The Client is required to have the final amount available on the Cash Transfer Account.
R	The final amount will be paid to the Holders.

#### 2.4.5 Expiration of warrants and basket certificates in SEK/DKK

P – 8	Deadline for confirming expiration payment to SEB in a format requested by SEB.
P – 5*	Last day for transfer in the Euroclear Sweden system.
P – 4, RD	Holdings are reserved/ blocked on the Custody Accounts.
P – 1, prior to market deadline	The Client is required to have the final amount available on the Cash Transfer Account.
P	The final amount will be paid to the Holders.

\*For those products with scheduled expiration, last day for transfer in the Euroclear Sweden system is based on final terms.

#### 2.4.6 Expiration of warrants via Plug and Clear in SEK/DKK

P – 5	Deadline for confirming expiration payment to SEB in a format requested by SEB.
P – 5*	Last day for transfer in the Euroclear Sweden system.
P – 4, RD	Holdings are reserved/ blocked on the Custody Accounts.
P – 1, prior to market deadline	The Client is required to have the final amount available on the Cash Transfer Account.
P	The final amount will be paid to the Holders.

\*For those products with scheduled expiration, last day for transfer in the Euroclear Sweden system is based on final terms.

#### 2.4.7 Expirations of warrants and certificates in EUR

P – 10, or earlier	Deadline for confirming expiration payment to SEB in a format requested by SEB.
P – 6*	Last day for transfer in the Euroclear Sweden system.
P – 5, RD	Holdings are reserved/ blocked on the Custody Accounts.
P – 4	Check and approval of the calculation by Euroclear Sweden. Notifications sent to holders of Euroclear Sweden's Accounts. Nominee reporting regarding the amount to be exchanged.
P – 3	Nominee reporting continues until 12.00 CET. The Client is informed by Euroclear Sweden of the amount to be exchanged.
P – 2	The exchange rate must be notified to Euroclear Sweden by the Client not later than 12.00 CET.

P – 1, prior to market deadline	The Client is required to have the final amount available on the Cash Transfer Account.
P	The final amount will be paid to the Holders.

\*For those products with scheduled expiration, last day for transfer in the Euroclear Sweden system is based on final terms.

#### 2.4.8 Expiration of warrants via Plug and Clear in EUR

P – 7	Deadline for confirming expiration payment to SEB in a format requested by SEB.
P – 6*	Last day for transfer in the Euroclear Sweden system.
P – 5, RD	Holdings are reserved/ blocked on the Custody Accounts.
P – 1, prior to market deadline	The Client is required to have the final amount available on the Cash Transfer Account.
P	The final amount will be paid to the Holders.

\*For those products with scheduled expiration, last day for transfer in the Euroclear Sweden system is based on final terms.

**Schedule 15**  
**Finnish Securities**

**1 Interpretation**

**1.1** Clause 1.1 shall be amended by deleting the defined terms and their definitions therein in their entirety and replacing them with the following defined terms and definitions:

**"Agent(s)"** means the Issue and Paying Agent, the Paying Agent(s) and the Determination Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 9, references to Agents are to them acting solely through their Specified Offices.

**"Conditions"** means, in respect of the Securities of each Tranche, the terms and conditions applicable thereto, contained in (as the case may be) (i) the related Base Prospectus or Offering Circular, as specified in, and (as the case may be) as supplemented and/or amended and/or completed with the issue specific details set out in, the Issue Terms prepared in connection with the issue of the Tranche of Securities, or (ii) the related Securities Note or Drawdown Prospectus prepared in connection with the issue of the Tranche of Securities.

**"Determination Agent"** means either Barclays Bank PLC or Barclays Capital Securities Limited, as specified in the applicable Conditions relating to a particular Series of Securities.

**"Euroclear Finland"** means Euroclear Finland Oy having its registered office at Urho Kekkosen katu 5C, 00100 Helsinki, Finland and clearing organisation pursuant to the Regulation.

**"Euroclear Finland Register"** means the register opened in the Euroclear Finland System for Securities issued by the Issuer.

**"Euroclear Finland System"** means the book-entry securities system at Euroclear Finland for the registration of securities and the clearing and settlement of securities transactions.

**"Issue and Paying Agent"** means Skandinaviska Enskilda Banken AB (publ) a banking institution duly incorporated and existing under the laws of Sweden, having its registered office at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden, acting through its Helsinki branch SEB Large Corporates & Financial Institutions in Finland as Issue and Paying Agent hereunder (or such other Issue and Paying Agent as may be appointed from time to time hereunder).

**"Issue Date"** means, in relation to any Tranche, the date on which the Securities of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Issuer and the relevant Manager (in the case of a non-Syndicated Issue) or the relevant lead Manager(s) (in the case of a Syndicated Issue).

**"Issue Terms"** means the 'Final Terms' or 'Pricing Supplement', in each case as defined in the applicable Programme Offering Document and as prepared by the

Issuer in relation to the issuance of a specific Tranche (or two or more Tranches) of Securities described therein.

**"Master Subscription Agreement"** means the master subscription agreement dated 17 June 2020 (as amended and/or supplemented and/or restated from time to time) between Barclays Bank PLC (in its respective capacities as Issuer and a manager), Barclays Capital Inc, Barclays Bank Ireland PLC and Barclays Capital Securities Limited (each in their respective capacities as managers).

**"Nominee Registered Custodian"** means any intermediary institution entitled to hold, directly or indirectly, accounts on behalf of its customers with Euroclear Finland.

**"Offering Circular"** means each of (as the context may require) (i) the offering circular expected to be dated on or around 19 June 2020, which will replace the offering circular dated 20 June 2019, prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, (ii) the offering circular dated 20 June 2019 (as supplemented), and (iii) any other offering circular or programme memorandum or other offering document prepared by the Issuer hereafter in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (in the case of each of (i), (ii) and (iii)) (a) which offering circular or programme memorandum or other offering document (as applicable) does not constitute a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable); and (b) which term includes (x) the information and documents (if any) incorporated by reference into the offering circular or programme memorandum or other offering document (as applicable) in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and (y) the offering circular or programme memorandum or other offering document (as applicable) as such document may be amended and/or supplemented and/or replaced from time to time.

**"outstanding"** means, in relation to the Securities of any Series, all the Securities issued other than (a) those that have been redeemed or cancelled, as the case may be, in accordance with the Conditions, (b) those in respect of which the date for redemption or cancellation, as the case may be, has occurred and all moneys or assets (if any) (including all interest accrued on such Securities to the date for such redemption and any interest payable after such date) have been duly paid to the relevant Nominee Registered Custodian on behalf of the Securityholder as provided in the Conditions, (c) those which have become void or in respect of which claims have become prescribed, and (d) those which have been purchased and cancelled as provided in the Conditions.

**"Paying Agent(s)"** means the Issue and Paying Agent and such further or other Paying Agent or Agents as may be appointed from time to time hereunder.

**"Pricing Supplement"** means 'Pricing Supplement' as defined in any applicable Offering Circular.

**"Programme"** means the Global Structured Securities Programme for the issuance of Securities established by the Issuer.

**"Programme Offering Document"** means the relevant Prospectus or Offering Circular.

**"Prospectus"** means each of (as the context may require):

- (i) the **"Base Prospectuses"**, which comprise:
  - (a) the applicable base prospectus which, constitutes a base prospectus for the purposes of Article 5.4 of the Prospectus Directive;
  - (b) the applicable securities note document (together with the applicable Registration Document) which, upon approval, constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation, and, in each case, (a) as set out in the list in Schedule 11 hereof (as amended and updated from time to time, any such amendment and update to the list shall be deemed to replace the list set out in Schedule 11 hereof immediately prior to such amendment and update) prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (b) such document shall include (x) the information and documents (if any) incorporated by reference into the base prospectus in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated), and (y) the base prospectus as such document may be amended and/or supplemented and/or replaced from time to time;
- (ii) the applicable summary (if applicable), securities note and Registration Document which together upon approval constitute a prospectus for the purposes of Article 5.3 of the Prospectus Directive or Article 6.3 of the Prospectus Regulation (as applicable), prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and as may be supplemented from time to time (each, a **"Securities Note"**); and
- (iii) the applicable prospectus prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and in each case, which document upon approval constitutes a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable), and as may be supplemented from time to time (each, a **"Drawdown Prospectus"**).

**"Prospectus Directive"** means Directive 2003/71/EC of the European Parliament and of the Council (as amended, including by Directive 2010/73/EC) and includes any relevant implementing measures in a relevant member state of the European Economic Area and the United Kingdom. Notwithstanding the repeal of Directive 2003/71/EC by the Prospectus Regulation, for so long as the implementing measures of such directive remain in effect under the national laws of a relevant jurisdiction, such directive shall be deemed to be effective in respect of such jurisdiction for the purposes of this Agreement.

**"Prospectus Regulation"** means Regulation (EU) 2017/1129 as may be amended from time to time.

**"Registration Document"** means, as applicable, (i) the registration document relating to the Issuer approved by the United Kingdom Financial Conduct Authority on 2 March 2020, as it may be supplemented or replaced from time to time, (ii) the registration document relating to the Issuer approved by the Central Bank of Ireland on 24 March 2020, as it may be supplemented or replaced from time to time or (iii) any other registration document relating to the Issuer approved by a competent authority in the European Economic Area and the United Kingdom under the Prospectus Directive or the Prospectus Regulation (whichever applicable).

**"Regulation"** means the Finnish Securities Markets Act (746/2012), Act on the Book-Entry System and Settlement Activities (348/2017), the Act on Book-Entry Accounts (827/1991) and the rules, regulations and decisions of Euroclear Finland.

**"Security"** or **"Securities"** means any Finnish law structured Notes, Certificates or Warrants, as applicable, to be issued from time to time pursuant to this Agreement as dematerialised book entry securities which will at all times be inscribed in the Euroclear Finland Register (acting as central depository), the Conditions of which specify that such Securities are issued pursuant to this Agreement.

**"Securityholder"** means 'Securityholder' when used in the context of an Offering Circular, as defined therein and 'Holder' when used in the context of a Prospectus, as defined therein.

**"Series"** means a series of Securities, either issued on the same date or in more than one Tranche on different dates, that (except in respect of the first payment of interest and their issue price) have identical terms and are expressed to have the same series number.

**"Specified Office"** means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder.

**"Syndicated Issue"** means an issue of Securities pursuant to Clause 2.2 of the Master Subscription Agreement."

**1.2** Clause 1.2 shall be deleted in its entirety and replaced with the following:

**"1.2 Construction of Certain References:** References to:

- 1.2.1** other capitalised terms not defined in this Agreement are to those terms as defined in the Conditions;
- 1.2.2** communications made in writing include any communications made by fax or by SWIFT but shall not include email;
- 1.2.3** principal and interest shall be construed in accordance with the Conditions; and
- 1.2.4** costs, charges, remuneration or expenses include any value added, turnover or similar tax charged in respect thereof."

**1.3** Clauses 1.8 to 1.9 (inclusive), and 1.11 shall be deemed to be deleted in their entirety.

**1.4** Clause 1.12 shall be renumbered as Clause 1.8.



## **2 Appointment and Duties**

**2.1** Clauses 2.1 and 2.2 shall be deleted in their entirety and replaced with the following:

**"2.1 Issue and Paying Agent:** The Issuer appoints the Issue and Paying Agent to perform such duties as specified in the operational procedures relating to Finnish Securities (the "**Operational Procedures**", which are set out in the Annex to Schedule 15 of this Agreement and may be amended, supplemented and/or restated by agreement between the Issuer and the Issue and Paying Agent from time to time)."

**2.2** Clause 2.3 shall be deemed to be renumbered Clause 2.2.

**2.3** Clause 2.4 shall be deemed to be deleted in its entirety.

**2.4** Clause 2.5 shall be deemed to be renumbered as Clause 2.3 and amended as follows:

**2.4.1** the words "(including Schedule 8 in the case of the Issue and Paying Agent and the relevant Registrar where the relevant Global Bearer Securities are in the form of a NGN or where the relevant Global Registered Securities are held under the NSS)" in the third to fifth lines thereof shall be deemed to be deleted; and

**2.4.2** the final sentence thereof shall be deemed to be deleted.

**2.5** Clause 2.6 shall be deemed to be deleted.

## **3 Clauses 3 to 16**

Clauses 3 to 16 (inclusive) shall be deemed to be deleted in their entirety.

## **4 Cancellation, Records and Reporting Requirements**

A new Clause 3 shall be inserted as follows:

**"3.1 Cancellation:** All Securities that are redeemed shall be cancelled forthwith by the Issue and Paying Agent through which they are redeemed or paid. The cancellation will be effected in accordance with the rules and procedures of Euroclear Finland.

**3.2 Cancellation by Issuer:** If the Issuer purchases any Securities that are to be cancelled in accordance with the Conditions, the Issuer shall forthwith inform the Issue and Paying Agent who shall cancel the registration of Securities in Euroclear Finland.

**3.3 Records:** The Issue and Paying Agent shall keep a full and complete record of all Securities and, as the case may be, of their redemption, purchase, payment and cancellation and make such records available at all reasonable times to the Issuer.

**3.4 Reporting Requirements:** Provided that the parties have agreed, the Issue and Paying Agent shall (on behalf of the Issuer) submit such reports or information as may be required from time to time in relation to the issue and purchase of Securities by applicable law, regulations and guidelines or any other governmental regulatory authority agreed between the Issuer and the Issue and Paying Agent.

**3.5 Copies of Documents:** Each Agent shall hold available for inspection at its Specified Office during normal business hours copies of all documents required to be so available by the Conditions. For these purposes, the Issuer shall furnish the Paying Agents with sufficient copies of each of the relevant documents."

## **5 Duties of Determination Agent**

Clause 17 shall be renumbered as Clause 4 and be deemed to be amended as follows:

- 5.1** the words "each Instalment Amount," in the ninth line thereof shall be deleted;
- 5.2** the words "or delivery" in the eleventh line thereof shall be deleted; and
- 5.3** the words ", Instalment Date or such other date for payment or delivery," in the eleventh and twelfth lines thereof shall be deleted.

## **6 Fees and Expenses**

- 6.1** Clause 18 shall be renumbered as Clause 5.
- 6.2** Clauses 18.1 to 18.3 shall be deleted in their entirety and replaced with the following:
  - 5.1 Payments of Fees and Charges:** The Issue shall pay to the Issue and Paying Agent the fees and charges agreed upon in writing from time to time.
  - 5.2 Reimbursement:** The Issue and Paying Agent is entitled to reimbursement from the Issuer of expense incurred in the due performance of this Agreement."

## **7 Indemnity and Liability**

- 7.1** Clause 19 shall be deemed to be renumbered as Clause 6.
- 7.2** Clause 19.4 shall be renumbered as Clause 6.7 and new Clauses 6.4 to 6.5 shall be deemed to be inserted as follows:
  - 6.4 Legal Enactment:** The Issue and Paying Agent shall have no liability for any loss or damage resulting from a legal enactment (Finnish or foreign), the intervention of a public authority (Finnish or foreign), an act of war, strike, blockade, boycott, lockout or any other similar circumstance. The reservation in respect of strikes, blockades, boycotts and lockouts shall apply even if the Issue and Paying Agent itself takes such measures or is the subject of such measures. Where the circumstances referenced in this Clause 6.4 prevent the Issue and Paying Agent from fulfilling any obligations under this Agreement, fulfilment of such obligations shall be postponed until the relevant obstacle no longer exists and in such circumstances no penalty interest will be payable by either the Issue and Paying Agent or the Issuer.
  - 6.5 No Liability for Loss caused by exchanges or depositaries:** The Issue and Paying Agent shall have no liability for any loss or damage caused by any Finnish or foreign securities exchange, market place or central securities depository.

**6.6 Legislation:** The provisions of this Clause 6 shall apply, subject to the provisions of the Regulation."

## **8 General**

Clause 20 shall be renumbered as Clause 7 and be deemed to be amended as follows:

- 8.1** Clause 20.1 shall be amended by deleting the words "or trust";
- 8.2** each instance of the words "Definitive Security, Global Security, Receipt, Coupon or Talon" shall be deemed to be deleted and replaced with the word "Security"; and
- 8.3** Clauses 20.8 and 20.9 shall be deemed to be deleted in their entirety.

**8.4** A new Clause 7.8 shall be deemed to be inserted as follows:

**"7.8 Confidentiality:** Unless compelled by Finnish or foreign law, regulations by governmental authorities, trading regulation and terms and conditions governing certain securities, the Issue and Paying Agent shall treat all matters with regard to the relationship, the holdings and the accounts referenced under this Agreement with the strictest confidentiality. Mutual confidentiality shall apply to the relationship and this Agreement except where either the Issuer or the Issue and Paying Agent is obliged by law or by a regulator to breach its obligation of confidentiality, or where the provisions of this Agreement or the relationship are already public knowledge except where such knowledge is gained through a breach of confidentiality under this Clause 7.8."

**8.5** Clause 20.10 shall be renumbered as Clause 7.9.

## **9 Changes in Agents**

Clause 21 shall be renumbered as Clause 8 and be deemed to be amended as follows:

- 9.1** Clause 21.1 shall be deemed to be amended by:
  - 9.1.1** deleting the words ", Transfer Agents" from the second line thereof;
  - 9.1.2** deleting the words "clearing system through which the Notes may be cleared or" from the third and fourth lines thereof; and
  - 9.1.3** adding the word "written" after "45 days".
- 9.2** Clause 21.2 shall be deemed to be amended by deleting the words "45 days'" in the third line and replacing them with "60 days' written".
- 9.3** Clause 21.3 shall be deleted in its entirety and replaced with the following:

**"8.3 Condition to Resignation and Termination:** No such termination of the appointment of the Issue and Paying Agent or the Determination Agent pursuant to Clause 8.1 shall, however, take effect until a new Issue and Paying Agent (which shall be a bank or trust company) or, as the case may be, a Determination Agent has been appointed and no termination of the appointment of a Paying Agent or Additional Agent shall take effect if there

would not then be Paying Agents or such Additional Agents as required by the Conditions. Following the receipt of a notice given in accordance with Clause 8.1 above, the Issuer shall use all reasonable endeavours to appoint a successor Issue and Paying Agent or Determination Agent, as the case may be, by the date upon which such notice expires."

**9.4** Clause 21.6 shall be deemed to be amended by:

**9.4.1** deleting the words "or any Registrar" from the first line thereof;

**9.4.2** deleting the words ", Receipts or Coupons" from the fourth line thereof;

**9.4.3** deleting the words "or such Registrar, as the case may be," from the fifth line thereof;

**9.4.4** deleting the words "or Registrar" from the sixth line thereof and

**9.4.5** adding the words ", and as permitted by law" to the end of the Clause.

**9.5** Clause 21.8 shall be deemed to be amended by:

**9.5.1** deleting the word "Securityholders" in the first line and replacing it with the words "Euroclear Finland".

**9.5.2** deleting the words "Clauses 22.1 to 22.4" and replacing them with the words "Clauses 8.1 to 8.4";

**9.5.3** deleting the words "Clause 22.7" and replacing them with the words "Clause 8.7"; and

**9.5.4** deleting the words "Clause 22.5" and replacing them with the words "Clause 8.5".

**9.6** Clause 21.9 shall be deleted in its entirety and replaced with the following:

**"8.9 Consent to Assignment:** This Agreement may not be assigned by any party without the prior written consent of the other party hereto."

## **10 Communications**

**10.1** Clause 22 shall be deemed to be renumbered as Clause 9.

**10.2** Clause 22.1 shall be deemed to be amended by:

**10.2.1** adding the words "or SWIFT code" after "electronic address" on the fourth and eighth line thereof;

**10.2.2** deleting the contact details in respect of The Bank of New York Mellon, acting through its London branch, The Bank of New York Mellon, acting through its New York branch, The Bank of New York Mellon, acting through its Frankfurt branch and The Bank of New York Mellon SA/NV, Luxembourg Branch and replacing them with the following contact details in respect of Skandinaviska Enskilda Banken AB (publ) Helsinki Branch:

Skandinaviska Enskilda Banken AB (publ)	Skandinaviska Enskilda Banken AB (publ)
Helsinki Branch	Helsinki Branch
	Eteläesplanadi 18
	FI-00130 Helsinki

Finland

Attention: SEB Large Corporates &  
Financial Institutions, Client Services  
Finland

Copied in all cases to:  
Subcustody.finland@seb.fi  
ipa.nordic@seb.se"

**10.3** Clause 22.2 shall be deleted in its entirety and replaced with the following:

"**9.2 Deemed Receipt:** Notices under this Agreement shall be effective when actually received."

**10.4** A new Clause 12.3 shall be inserted as follows:

"**9.3 Confirmations:** Confirmations will be sent by SWIFT, e-mail or fax as agreed between the Issue and Paying Agent and the Issuer."

**10.5** A new Clause 12.4 shall be inserted as follows:

"**9.4 Deemed Delivery of Electronic Communications:** If, due to the technical requirements relating to the selected means of communication, such as SWIFT and e-mail, the signature cannot be given by hand, all instructions, notices, permissions, demands and requests shall be deemed to have been duly given when it is otherwise evident that such instruction, notice, permission, demand or request has been given by a person authorised by each party."

## **11 Electronic Communications**

Clause 23 shall be renumbered as Clause 10.

## **12 Notices**

**12.1** Clause 24 shall be renumbered as Clause 11.

**12.2** Clause 24 shall be deemed to be deleted in its entirety and replaced with the following:

"**11** The Issue and Paying agent shall, upon instruction from the Issuer, forward information and notices that the Issue and Paying Agent has obtained from the Issuer to Euroclear Finland."

## **13 Governing Law and Jurisdiction**

**13.1** Clause 25 shall be deemed to be renumbered as Clause 12.

**13.2** Clauses 25.1 to 25.3 (inclusive) shall be deemed to be deleted in their entirety and replaced with the following:

**12.1 Governing Law:** This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with Finnish law.

**12.2 Submission to Jurisdiction:** Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or validity thereof shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finnish Central Chamber of Commerce."

#### **14 Contractual acknowledgement of UK Bail-In Powers**

A new Clause 13 shall be inserted as follows:

##### **"13 Contractual acknowledgement of UK Bail-In Powers**

**13.1** Each Agent:

**13.1.1** acknowledges and agrees to be bound by and consents to the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority that may result in the cancellation of all, or a portion, of Barclays Bank PLC's obligations arising out of or in connection with this Agreement and/or the conversion of all, or a portion of, such obligations into shares or other securities or other obligations of Barclays Bank PLC or another person, including by means of a variation to the provisions of this Agreement, in each case, to give effect to the exercise by the Relevant UK Resolution Authority of such UK Bail-In Power; and

**13.1.2** acknowledges and agrees that the rights of each Agent are subject to, and will be varied, if necessary, so as to give effect to, the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority.

**13.2** The exercise of the UK Bail-In Power by the Relevant UK Resolution Authority with respect to any of Barclays Bank PLC's obligations arising out of or in connection with this Agreement shall not constitute a breach, infringement, default or failure to perform such obligations by Barclays Bank PLC.

**13.3** Defined terms in this Clause 13 shall have the following meanings:

**"Relevant UK Resolution Authority"** means any authority with the ability to exercise a UK Bail-In Power. At the date of this Agreement the Relevant UK Resolution Authority is the Bank of England.

**"UK Bail-In Power"** means any statutory write-down and/or conversion power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in the United Kingdom in effect and applicable in the United Kingdom to Barclays Bank PLC or any of its subsidiaries, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms of 15 May 2014 (as amended from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after "IP completion day" (as such term is defined in the European Union (Withdrawal Agreement) Act 2020, such term referring to the end of the

implementation period of European Union legislations following the date of the United Kingdom's departure from the European Union), and/or within the context of a UK resolution regime under the UK Banking Act 2009 as amended, or otherwise, pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled and/or converted into shares or other securities or obligations of Barclays Bank PLC or any other person."

## **15 Schedules**

Schedules 1 to 10 (inclusive), Schedules 12 to 14 (inclusive) and Schedules 16 to 19 (inclusive) shall be deemed to be deleted in their entirety.

## Annex

### Operational Procedures for Finland

#### 1 Background and purpose

This Annex to Schedule 15 of the Master Agency Agreement dated 17 June 2020 entered into, amongst others, between Barclays Bank PLC ("**Barclays**" or the "**Client**") and Skandinaviska Enskilda Banken AB (publ), Helsinki Branch ("**SEB**") includes the Operational Procedures for the services provided by SEB in Finland in connection with its appointment as Finnish IPA.

All capitalised terms used in this Annex, unless otherwise defined, shall have the same meaning given to them in the Master Agency Agreement. In case of any discrepancy between this Annex and the Master Agency Agreement, this Annex shall prevail.

"**Business Day/Business Days**" means a day in Finland which is (i) not a public holiday or an equivalent day and (ii) a day on which banks in Finland are normally open for business.

"**Cash Account**" means a cash account opened with SEB in the name of the Client in accordance with the Custody Agreement.

"**Custody Account**" means a custody account opened with SEB in the name of the Client in accordance with the Custody Agreement.

"**Custody Agreement**" means a Custody Agreement between SEB and the Client dated 24 October 2016 (as supplemented on 16 January 2017 and 30 November 2017) under which the Client appointed SEB as custodian for the purpose of holding Securities belonging to the Client and/or customers of the Client and cash of the Client and/or customers of the Client for the settlement of securities related transactions.

"**Euroclear Finland's Regulations**" means the decisions regulations and operating procedures applicable to and/or issued by Euroclear Finland from time to time.

"**Holder**" means a registered owner of a Security in the Euroclear Finland System, regardless of whether such person is the beneficial owner or a nominee.

The reference in this Annex to the Relevant CSD relates to the CSD operating in Finland, i.e. Euroclear Finland.

The instruments covered by the Operational Procedures are defined below:

- **Warrants:** Standardised certificates and warrants which are unit exchange traded instruments. The instruments are characterised as being issued with no payment during their life cycle.
- **Notes:** Notes and non-standardised certificates/baskets traded and settled in nominal value with possible payment during their life cycle. Notes also include instruments that are classified as non-standardised instruments, with multiple underlying products and traded/settled in units with possible payments during their life cycle running under the same timeline and pricing structure as for Notes.



## **2 Operational Procedures**

These Operational Procedures have been established in accordance with Euroclear Finland's Regulations, routines and deadlines, applied from time to time. If Euroclear Finland's Regulations, routines and/or deadlines are changed, SEB reserves the right to amend these Operational Procedures and inform the Client accordingly.

The Client is obliged to inform SEB of any change/amendment that may occur and impact the terms and conditions of a Security after the instruction has been sent to SEB. In case of change/amendment after the cut-off times set out in this Annex, the Client shall immediately bring this change/amendment to the attention of SEB in an e-mail together with a corresponding telephone call to SEB. All instructions received after applicable cut off times will be processed by SEB on a best effort basis.

Time reference in these Operational Procedures refers to Finnish local time.

All provided instructions to SEB by the Client should be in accordance with the stipulated and approved Prospectus and final terms for the Programme/Instruments and in line with provided services under the Master Agency Agreement.

### **Required legal documentation**

- (i) Master Agency Agreement (signed by the Client and SEB) and the Paying Agent Appointment Letter
- (ii) Prospectus, certificate of approval and any related supplements
- (iii) An affiliation/issuer agreement between Euroclear Finland and the Client.

## **2.1 Issuance**

Before issuance, the relevant agreements mentioned above must be signed and Prospectus should be provided to SEB by the Client and if applicable to Euroclear Finland.

For issuance of Securities SEB requires an issue instruction from the Client via e-mail as well as a delivery instruction to transfer the issued Securities to the instructed Custody Account via e-mail or SWIFT. The affiliation documentation and delivery instruction to transfer the Securities shall be in accordance with the finalised Issue Terms and approved Prospectus.

### **2.1.1 ISIN-codes**

The application of ISIN-codes is different depending on whether a Security is issued in nominal amount or in units. For Securities issued in units (e.g. Warrants and Certificates) a local ISIN-code shall be used, which shall initially be applied by SEB with Euroclear Finland. For issuance of Securities in nominal amount (e.g. Notes) the Client shall send an instruction to SEB to apply for an ISIN-code. Such application has to include a draft of the final term sheet.

Euroclear Finland requires at least one (1) Business Day to allocate a new ISIN-code. SEB needs the Client's instruction at the latest before 15.00 one (1) Business Day prior to the contemplated allocation.

### 2.1.2 Listing

SEB is able to assist the Client with the listing of the Securities on an authorised stock exchange (an "**Exchange**", currently only the Nordic Derivatives Exchange ("**NDX**")). Such service includes SEB forwarding the relevant information and documentation received from the Client in a format required by the Exchange to the relevant Exchange (in accordance with the procedures and routines applied by the Exchange). SEB will revert to the Client if the information or documentation is erroneous or incomplete (if so informed by the Exchange). The Client will need to fill out an "Authorisation to apply for listing" form to be able to grant SEB authorisation to apply for listing on the Client's behalf. Fees will be charged in accordance with the agreed fee schedule.

### 2.1.3 Timelines - Issuance

The Client must provide the Base Prospectus and all appendices to it, if applicable, 5 (five) Business Days before the first issuance under such Base Prospectus at the latest.

Issuer must apply and be granted the continuous issuance permission at the Euroclear Finland before it starts issuing products.

In the tables below "I" stands for Issue Date. The figures state number of Business Days prior to Issue Date.

#### NOTES

I – 10 (recommended)	The Client sends a draft of the term sheet to SEB and an instruction for application for an ISIN-code. SEB provides a draft of the term sheet to the Euroclear Finland for a review who reserves an ISIN-code.
I – 5 *	The Client sends a draft version of the final terms and affiliation documentation to SEB by e-mail.
I – 1	Delivery instruction to transfer the Securities and a signed version of the final terms are sent to SEB by e-mail or SWIFT.
I	Delivery of the Securities to the Client's Custody Account according to instruction.

\* The Client also sends issuance application form valid for a single issuance or signs continuous permission form.

#### WARRANTS

I – 1, 11.00 EET *	The Client sends a signed version of the final terms, affiliation documentation and delivery instruction to transfer the Securities to SEB by e-mail.
I	Delivery of the Securities to the Client's Custody Account according to the instruction.

\* The Client also sends issuance application form valid for a single issuance or signs continuous permission form.

## 2.2 Cancellation

If any Securities in respect of which information has been supplied under Clause 2.1 of these Operational Procedures are not to be issued on a given Issue Date, the Client shall immediately (and, in any event, prior to the Issue Date) notify SEB and Euroclear Finland, as applicable, with details required under the applicable law of those Securities required not to be issued by Euroclear Finland. Upon receipt of such notice, SEB shall instruct Euroclear Finland not to issue or distribute the relevant Securities and shall cancel the relevant Securities and unless otherwise instructed by the Client, de-register them. SEB shall inform the Client when the relevant Securities have been cancelled and de-registered.

## 2.3 Mark Up and Mark Down of Securities

Mark up (MU) is an increase in the total number of units or nominal amount of Securities available in the market in an already existing ISIN-code. Mark down (MD) is a decrease in the total number of issued units or nominal amount of Securities available in the market in an already existing ISIN-code. Upon instruction from the Client together with required documentation (in the format required by Euroclear Finland), SEB shall instruct Euroclear Finland to issue or de-register the instructed number or nominal amount of Securities in the Euroclear Finland System and shall increase or decrease the corresponding number of units or nominal amount of Securities held in the Custody Account.

Should the conditions in the final terms change, an updated version of the signed final terms is required.

SEB will confirm the registration by e-mail to the Client.

### 2.3.1 Timelines - Mark Up and Mark Down

#### MARK-UP

MU – 1	The Client sends the issue documentation to increase the total number of issued Securities and the delivery instruction to SEB by e-mail or SWIFT.
MU	Delivery of the Securities to the Client's Custody Account according to the instruction.

#### MARK-DOWN

MD – 1	The Client sends an instruction to decrease the total number of issued Securities to SEB by e-mail or SWIFT in a format requested by SEB.
MD	SEB de-registers the corresponding number of Securities held on Client's Custody Account according to the instruction.

## 2.4 Corporate Actions and other events affecting the Securities

Should a corporate action occur in relation to the underlying assets having any effect on the terms and conditions regarding the Securities, the Client shall inform SEB and instruct SEB in writing by providing all relevant documents including cover letter to the Holders of such Security.

After SEB has received a notice from the Client detailing amended terms and conditions, SEB shall forward such notice to Euroclear Sweden and the Exchange, as applicable.

The Client shall publish notices and information to the Holders either in at least one daily newspaper with nation-wide coverage in Sweden as applicable, or in electronic form on the Client's website or through the Exchange's website or via the clearing systems if applicable, in accordance with at least the same arrangements as were applied when the original prospectus was published or in accordance with the requirements for listing on the Exchange.

Any corporate action event that is not mentioned above will not automatically be a responsibility of SEB. That will be decided upon the Client's request and on a case by case basis.

## 2.5 Payments (Redemption, expiration and interest)

The redemption date is the date on which the principal amount of a note becomes due and is paid to the noteholders and interest payments stop. The expiration date is the date on which an options contract expires and becomes worthless unless it has been exercised prior to expiry. The payment date is the date on which interest is paid to noteholders. The record date is the date on which the Holders who are entitled to receive interest are identified. In the tables below "P" is equal to the payment date, "R" is equal to the redemption date of notes, and "RD" is equal to the record date.

The Client shall confirm the payment details to SEB in accordance with the deadlines below. Confirmation of payment details allows SEB to monitor the process flow. Lack of balance/payment in accordance with the deadlines below may result in penalties that will be charged by Euroclear Finland directly to the Client, please see Euroclear Finland's Regulations.

SEB does not provide the following services under the Master Agency Agreement: redemption in physical securities or manual payments that shall be handled outside the Euroclear Finland System. In case of a missed payment date caused by the Client, the Client must contact Euroclear Finland as soon as possible to make sure if back-up routines can be used within Euroclear Finland, where applicable.

Furthermore, SEB is only able to register the Securities in dematerialised form and such Securities are to be redeemed in cash.

Regardless of the reason for payment, the Client shall no later than one (1) Business Day prior to the payment date pay or cause to be paid the relevant amount in EUR to SEB.

### Interest/coupon payments of Notes

P – 5	Deadline for confirming interest and coupon payments
-------	--

	(including prices and positions, amount per security paid as well as the total final amount to be paid for the securities on Pay Date) to SEB in a format requested by SEB.
P – 1, EOD	Final interest to be paid out on P is based on end of day holdings.  The Client is required to have the final amount available on the Cash Account.
P, 12.00 EET	The final amount will be paid to the Holders.

\*Information regarding fees is stated in the Client's agreement with Euroclear Finland (Tariff for Issuers).

#### Redemption of Notes

R – 5	Deadline for confirming redemption payment details (including prices and positions, amount per security paid as well as the total final amount to be paid for the securities on Pay Date) to SEB in a format requested by SEB.
RD (P – 1), 14.00 EET	Euroclear Finland cut off for confirming the payment details.
RD (P – 1), EOD	The Client is required to have the final amount available on the Cash Account.
R, P 12.00 EET	The final amount will be paid to the Holders.

#### Expirations of Warrants

RD (P – 1), 12.00 EET	Deadline for confirming expiration payment details to SEB (including prices and positions, amount per security paid as well as the total final amount to be paid for the securities on Pay Date) in a format requested by SEB.
RD (P – 1), 14.00 EET	Euroclear Finland cut off for confirming the expiration details.
RD (P – 1), EOD	The Client is required to have the final amount available on the Cash Account.
P, prior 12.00 EET	The final amount will be paid to the Holders.

**Schedule 16**  
**Norwegian Securities**

**1 Interpretation**

**1.1** Clause 1.1 shall be amended by deleting the defined terms and their definitions therein in their entirety and replacing them with the following defined terms and definitions:

**"Agent(s)"** means the Issue and Paying Agent, the Paying Agent(s) and the Determination Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 9, references to Agents are to them acting solely through their Specified Offices.

**"Conditions"** means, in respect of the Securities of each Tranche, the terms and conditions applicable thereto, contained in (as the case may be) (i) the related Base Prospectus or Offering Circular, as specified in, and (as the case may be) as supplemented and/or amended and/or completed with the issue specific details set out in, the Issue Terms prepared in connection with the issue of the Tranche of Securities, or (ii) the related Securities Note or Drawdown Prospectus prepared in connection with the issue of the Tranche of Securities.

**"Determination Agent"** means either Barclays Bank PLC or Barclays Capital Securities Limited, as specified in the applicable Conditions, as applicable, relating to a particular Series of Securities.

**"Holder"** means a registered owner of a Security in the VPS System, regardless of whether such person is the beneficial owner or a nominee.

**"Issue and Paying Agent"** means Skandinaviska Enskilda Banken AB (publ) a banking institution duly incorporated and existing under the laws of Sweden, having its registered office at Filipstad Brygge 1, 0252 Oslo, Norway, acting through its division SEB Large Corporates & Financial Institutions in Oslo as Issue and Paying Agent for the Issuer and the Holders hereunder (or such other Issue and Paying Agent as may be appointed from time to time hereunder).

**"Issue Date"** means, in relation to any Tranche, the date on which the Securities of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Issuer and the relevant Manager (in the case of a non-Syndicated Issue) or the relevant lead Manager(s) (in the case of a Syndicated Issue).

**"Issue Terms"** means the 'Final Terms' or 'Pricing Supplement', in each case as defined in the applicable Programme Offering Document and as prepared by the Issuer in relation to the issuance of a specific Tranche (or two or more Tranches) of Securities described therein.

**"Master Subscription Agreement"** means the master subscription agreement dated 17 June 2020 (as amended and/or supplemented and/or restated from time to time) between Barclays Bank PLC (in its respective capacities as Issuer and a manager), Barclays Capital Inc, Barclays Bank Ireland PLC and Barclays Capital Securities Limited (each in their respective capacities as managers).

**"Offering Circular"** means each of (as the context may require) (i) the offering circular expected to be dated on or around 19 June 2020, which will replace the offering circular dated 20 June 2019, prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, (ii) the offering circular dated 20 June 2019 (as supplemented), and (iii) any other offering circular or programme memorandum or other offering document prepared by the Issuer hereafter in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (in the case of each of (i), (ii) and (iii)) (a) which offering circular or programme memorandum or other offering document (as applicable) does not constitute a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable); and (b) which term includes (x) the information and documents (if any) incorporated by reference into the offering circular or programme memorandum or other offering document (as applicable) in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and (y) the offering circular or programme memorandum or other offering document (as applicable) as such document may be amended and/or supplemented and/or replaced from time to time.

**"outstanding"** means, in relation to the Securities of any Series, all the Securities issued other than (a) those that have been redeemed or cancelled, as the case may be, in accordance with the Conditions, (b) those in respect of which the date for redemption or cancellation, as the case may be, has occurred and all moneys or assets (if any) (including all interest accrued on such Securities to the date for such redemption and any interest payable after such date) have been duly paid, either to the relevant Holder as provided in the Conditions, (c) those which have become void or in respect of which claims have become prescribed, and (d) those which have been purchased and cancelled as provided in the Conditions.

**"Paying Agent(s)"** means the Issue and Paying Agent and such further or other Paying Agent or Agents as may be appointed from time to time hereunder.

**"Pricing Supplement"** means 'Pricing Supplement' as defined in any applicable Offering Circular.

**"Programme"** means the Global Structured Securities Programme for the issuance of Securities established by the Issuer.

**"Programme Offering Document"** means the relevant Prospectus or Offering Circular.

**"Prospectus"** means each of (as the context may require):

- (i) the **"Base Prospectuses"**, which comprise:
  - (a) the applicable base prospectus which, constitutes a base prospectus for the purposes of Article 5.4 of the Prospectus Directive;
  - (b) the applicable securities note document (together with the applicable Registration Document) which, upon approval constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation,

- and, in each case, (a) as set out in the list in Schedule 11 hereof (as amended and updated from time to time, any such amendment and update to the list shall be deemed to replace the list set out in Schedule 11 hereof immediately prior to such amendment and update) prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (b) such document shall include (x) the information and documents (if any) incorporated by reference into the base prospectus in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated), and (y) the base prospectus as such document may be amended and/or supplemented and/or replaced from time to time;
- (ii) the applicable summary (if applicable), securities note and Registration Document which together upon approval constitute a prospectus for the purposes of Article 5.3 of the Prospectus Directive or Article 6.3 of the Prospectus Regulation (as applicable), prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and as may be supplemented from time to time (each, a "**Securities Note**"); and
  - (iii) the applicable prospectus prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and in each case, which document upon approval constitutes a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable), and as may be supplemented from time to time (each, a "**Drawdown Prospectus**").

"**Prospectus Directive**" means Directive 2003/71/EC of the European Parliament and of the Council (as amended, including by Directive 2010/73/EC) and includes any relevant implementing measures in a relevant member state of the European Economic Area and the United Kingdom. Notwithstanding the repeal of Directive 2003/71/EC by the Prospectus Regulation, for so long as the implementing measures of such directive remain in effect under the national laws of a relevant jurisdiction, such directive shall be deemed to be effective in respect of such jurisdiction for the purposes of this Agreement.

"**Prospectus Regulation**" means Regulation (EU) 2017/1129 as may be amended from time to time.

"**Registration Document**" means, as applicable, (i) the registration document relating to the Issuer approved by the United Kingdom Financial Conduct Authority on 2 March 2020, as it may be supplemented or replaced from time to time, (ii) the registration document relating to the Issuer approved by the Central Bank of Ireland on 24 March 2020, as it may be supplemented or replaced from time to time or (iii) any other registration document relating to the Issuer approved by a competent authority in the European Economic Area and the United Kingdom under the Prospectus Directive or the Prospectus Regulation (whichever applicable).

"**Security**" or "**Securities**" means any Norwegian law structured Notes, Certificates or Warrants, as applicable, to be issued from time to time pursuant to this Agreement in dematerialised form which will at all times be inscribed in the VPS Register (acting as



central depository), the Conditions of which specify that such Securities are issued pursuant to this Agreement.

"**Securityholder**" means 'Securityholder' when used in the context of an Offering Circular, as defined therein and 'Holder' when used in the context of a Prospectus, as defined therein.

"**Series**" means a series of Securities, either issued on the same date or in more than one Tranche on different dates, that (except in respect of the first payment of interest and their issue price) have identical terms and are expressed to have the same series number.

"**Specified Office**" means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder.

"**Syndicated Issue**" means an issue of Securities pursuant to Clause 2.2 of the Master Subscription Agreement.

"**VPS**" means Verdipapirsentralen ASA (org.no. 985 140 421),, the Norwegian Central Securities Depository having its registered address at Fred Olsens gate 1, 0152 Oslo, Norway.

"**VPS Register**" means the register opened in the VPS System for Securities issued by the Issuer.

"**VPS System**" means the technical system at VPS for the registration of securities and the clearing and settlement of securities transactions."

**1.2** Clause 1.2 shall be deleted in its entirety and replaced with the following:

"**1.2 Construction of Certain References:** References to:

- 1.2.1** other capitalised terms not defined in this Agreement are to those terms as defined in the Conditions;
- 1.2.2** communications made in writing include any communications made by fax or by SWIFT but shall not include email;
- 1.2.3** principal and interest shall be construed in accordance with the Conditions; and
- 1.2.4** costs, charges, remuneration or expenses include any value added, turnover or similar tax charged in respect thereof."

**1.3** Clauses 1.8 to 1.9 (inclusive), and 1.11 shall be deemed to be deleted in their entirety.

**1.4** Clause 1.12 shall be renumbered as Clause 1.8.

## **2 Appointment and Duties**

**2.1** Clauses 2.1 and 2.2 shall be deemed to be deleted in their entirety and replaced with the following:

"**2.1 Issue and Paying Agent:** The Issuer appoints the Issue and Paying Agent to perform such duties as specified in the operational procedures relating to Norwegian Securities (the "**Operational Procedures**", which are set out in the Annex to Schedule 16 of this Agreement and may be amended, supplemented

and/or restated by agreement between the Issuer and the Issue and Paying Agent from time to time)."

- 2.2 Clause 2.3 shall be deemed to be renumbered Clause 2.2.
- 2.3 Clause 2.4 shall be deemed to be deleted in its entirety.
- 2.4 Clause 2.5 shall be deemed to be renumbered Clause 2.3 and the final sentence thereof shall be deemed to be deleted.
- 2.5 Clause 2.6 shall be deemed to be deleted.

### 3 Clauses 3 to 16

Clauses 3 to 16 (inclusive) shall be deemed to be deleted in their entirety.

### 4 Cancellation, Records and Reporting Requirements

A new Clause 3 shall be inserted as follows:

- "3.1 **Cancellation:** All Securities that are redeemed shall be cancelled forthwith by the Issue and Paying Agent, through which they are redeemed or paid. The cancellation will be effected in accordance with the rules and procedures of VPS.
- 3.2 **Cancellation by Issuer:** If the Issuer purchases any Securities that are to be cancelled in accordance with the Conditions, the Issuer shall forthwith cancel them or procure their cancellation, inform the Issue and Paying Agent who shall cancel the registration of the Securities in the VPS.
- 3.3 **Certificate of Issue and Paying Agent:** The Issue and Paying Agent shall, within four months after the date of any such redemption, payment or purchase, send the Issuer a certificate stating (1) the number of units and aggregate nominal amount of Securities that have been redeemed and cancelled and (2) the aggregate amount paid in respect of any interest or other amounts relating thereto.
- 3.4 **Records:** The Issue and Paying Agent shall keep a full and complete record of all Securities and, as the case may be, of their redemption, purchase, payment and cancellation and make such records available at all reasonable times to the Issuer.
- 3.5 **Reporting Requirements:** Provided that the parties have agreed, the Issue and Paying Agent shall (on behalf of the Issuer) submit such reports or information as may be required from time to time in relation to the issue and purchase of Securities by applicable law, regulations and guidelines or any other governmental regulatory authority agreed between the Issuer and the Issue and Paying Agent.
- 3.6 **Copies of Documents:** Each Agent shall hold available for inspection at its Specified Office during normal business hours copies of all documents required to be so available by the Conditions. For these purposes, the Issuer shall furnish the Paying Agents with sufficient copies of each of the relevant documents."

### 5 Duties of Determination Agent

Clause 17 shall be renumbered as Clause 4 and be deemed to be amended as follows:

- 5.1 the words "each Instalment Amount," in the ninth line thereof shall be deleted;
- 5.2 the words "or delivery" in the eleventh line thereof shall be deleted; and
- 5.3 the words ", Instalment Date or such other date for payment or delivery," in the twelfth and thirteenth lines thereof shall be deleted.

## 6 Fees and Expenses

- 6.1 Clause 18 shall be deemed to be renumbered as Clause 5.
- 6.2 Clauses 18.1 to 18.3 shall be deleted in their entirety and replaced with the following:
  - "5.1 The Issuer shall pay to the Issue and Paying Agent the fees and charges agreed upon in writing from time to time.
  - 5.2 The Issue and Paying Agent is entitled to reimbursement from the Issuer of expense incurred in the due performance of this Agreement."

## 7 Indemnity and Liability

- 7.1 Clause 19 shall be deemed to be renumbered as Clause 6.
- 7.2 Clause 19.4 shall be renumbered Clause 6.7 and new Clauses 6.4 to 6.6 shall be deemed to be inserted as follows:
  - "6.4 **Legal Enactment:** The Issue and Paying Agent shall have no liability for any loss or damage resulting from a legal enactment (Norwegian or foreign), the intervention of a public authority (Norwegian or foreign), an act of war, strike, blockade, boycott, lockout or any other similar circumstance. The reservation in respect of strikes, blockades, boycotts and lockouts shall apply even if the Issue and Paying Agent itself takes such measures or is the subject of such measures. Where the circumstances referenced in this Clause 6.4 prevent the Issue and Paying Agent from fulfilling any obligations under this Agreement, fulfilment of such obligations shall be postponed until the relevant obstacle no longer exists and in such circumstances no penalty interest will be payable by either the Issue and Paying Agent or the Issuer.
  - 6.5 **No Liability for Loss caused by exchanges or depositaries:** The Issue and Paying Agent shall have no liability for any loss or damage caused by any Norwegian or foreign securities exchange, market place or central securities depository.
  - 6.6 **Legislation:** The provisions of this Clause 6 shall apply, subject to the provisions of the Norwegian Central Securities Depository Act and regulations issued by virtue of that act and any other relevant Norwegian laws."

## 8 General

Clause 20 shall be renumbered as Clause 7 and be deemed to be amended as follows:

8.1 each instance of the words "Definitive Security, Global Security, Receipt, Coupon or Talon" shall be deemed to be deleted and replaced with the word "Security"; and

8.2 Clauses 20.8 and 20.9 shall be deemed to be deleted in their entirety.

8.3 A new Clause 7.8 shall be deemed to be inserted as follows:

**"7.8 Confidentiality:** Unless compelled by Norwegian or foreign law, regulations by governmental authorities, trading regulation and terms and conditions governing certain securities, the Issue and Paying Agent shall treat all matters with regard to the relationship, the holdings and the accounts referenced under this Agreement, with the strictest confidentiality. Mutual confidentiality shall apply to the relationship and this Agreement except where either the Issuer or the Issue and Paying Agent is obliged by law or by a regulator to breach its obligation of confidentiality, or where the provisions of this Agreement or the relationship are already public knowledge except where such knowledge is gained through a breach of confidentiality under this Clause 7.8."

8.4 Clause 20.10 shall be renumbered as Clause 7.9.

## 9 Changes in Agents

Clause 21 shall be renumbered as Clause 8 and be deemed to be amended as follows:

9.1 Clause 21.1 shall be deemed to be amended by:

9.1.1 deleting the words ", Transfer Agents" from the second line thereof; and

9.1.2 deleting the words "clearing system through which the Securities may be cleared or" from the third and fourth lines thereof.

9.2 Clause 21.2 shall be deemed to be amended by deleting the words "45 days" in the third line and replacing them with "60 days' written".

9.3 Clause 21.3 shall be deleted in its entirety and replaced with the following:

**"8.3 Condition to Resignation and Termination:** No such termination of the appointment of the Issue and Paying Agent or the Determination Agent pursuant to Clause 8.1 shall, however, take effect until a new Issue and Paying Agent (which shall be a bank or trust company) or, as the case may be, a Determination Agent has been appointed and no termination of the appointment of a Paying Agent or Additional Agent shall take effect if there would not then be Paying Agents or such Additional Agents as required by the Conditions. Following the receipt of a notice given in accordance with Clause 8.1 above, the Issuer shall use all reasonable endeavours to appoint a successor Issue and Paying Agent or Determination Agent, as the case may be, by the date upon which such notice expires."

9.4 Clause 21.6 shall be deemed to be amended by:

9.4.1 deleting the words "or any Registrar" from the first line thereof;

9.4.2 deleting the words ", Receipts or Coupons" from the fourth line thereof;

- 9.4.3 deleting the words "or such Registrar, as the case may be," from the fifth line thereof; and
- 9.4.4 deleting the words "or Registrar" from the sixth line thereof.
- 9.5 Clause 21.8 shall be deemed to be amended by:
  - 9.5.1 deleting the words "Clauses 21.1 to 21.4" and replacing them with the words "Clauses 8.1 to 8.4";
  - 9.5.2 deleting the words "Clause 21.7" and replacing them with the words "Clause 8.7"; and
  - 9.5.3 deleting the words "Clause 21.5" and replacing them with the words "Clause 8.5".
- 9.6 Clause 21.9 shall be deleted in its entirety and replaced with the following:
  - "8.9 **Consent to Assignment:** This Agreement may not be assigned by any party without the prior written consent of the other party hereto."

## 10 Communications

- 10.1 Clause 22 shall be deemed to be renumbered as Clause 9.
- 10.2 Clause 22.1 shall be deemed to be amended by:
  - 10.2.1 adding the words "or SWIFT code" after "electronic address" on the fourth and eighth line thereof;
  - 10.2.2 deleting the contact details in respect of The Bank of New York Mellon, acting through its London branch, The Bank of New York Mellon, acting through its New York branch, The Bank of New York Mellon, acting through its Frankfurt branch and The Bank of New York Mellon SA/NV, Luxembourg Branch and replacing them with the following contact details in respect of Skandinaviska Enskilda Banken AB (publ):

Skandinaviska Enskilda Banken AB (publ) P.O. Box 1843, Vika  
No-0123 Oslo  
Norway  
Attention: SEB Large Corporates & Financial  
Institutions, Client Services Norway

In all cases copy to:

[ipa.nordic@seb.se](mailto:ipa.nordic@seb.se)

- 10.3 Clause 22.2 shall be deleted in its entirety and replaced with the following:
  - "9.2 **Deemed Receipt:** Notices under this Agreement shall be effective when actually received."
- 10.4 A new Clause 12.3 shall be inserted as follows:
  - "9.3 **Confirmations:** Confirmations will be sent by SWIFT, e-mail or fax as agreed between the Issue and Paying Agent and the Issuer."

## **11 Electronic Communications**

Clause 23 shall be renumbered as Clause 10.

## **12 Notices**

**12.1** Clause 24 shall be renumbered as Clause 11.

**12.2** Clause 24 shall be deemed to be deleted in its entirety and replaced with the following:

**11.1 Publication:** At the request and expense of the Issuer, the Issue and Paying Agent shall arrange for notices to be sent to the address registered in the VPS System for each relevant Securityholder.

**11.2 Form of Notice:** Notices to Securityholders referenced in Clause 11.1 above shall be presented in Norwegian with translations provided by the Issue and Paying Agent at the request and cost of the Issuer.

**11.3 Notices from Securityholders:** The Issue and Paying Agent shall promptly forward to the Issuer any notice received by it from a Securityholder."

## **13 Governing Law and Jurisdiction**

**13.1** Clause 25 shall be deemed to be renumbered as Clause 12.

**13.2** Clauses 25.1 to 25.3 (inclusive) shall be deemed to be deleted in their entirety and replaced with the following:

**12.1 Governing Law:** This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with Norwegian law.

**12.2 Jurisdiction:** Any claim, legal action or proceedings arising out of or in connection with this Agreement may be brought before the municipal court of Oslo (Oslo Tingrett).

## **14 Contractual acknowledgement of UK Bail-In Powers**

A new Clause 13 shall be inserted as follows:

### **"13 Contractual acknowledgement of UK Bail-In Powers**

**13.1** Each Agent:

**13.1.1** acknowledges and agrees to be bound by and consents to the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority that may result in the cancellation of all, or a portion, of Barclays Bank PLC's obligations arising out of or in connection with this Agreement and/or the conversion of all, or a portion of, such obligations into shares or other securities or other obligations of Barclays Bank PLC or another person, including by means of a variation to the provisions of this Agreement, in each case, to give effect to the exercise by the Relevant UK Resolution Authority of such UK Bail-In Power; and

**13.1.2** acknowledges and agrees that the rights of each Agent are subject to, and will be varied, if necessary, so as to give effect to, the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority.

**13.2** The exercise of the UK Bail-In Power by the Relevant UK Resolution Authority with respect to any of Barclays Bank PLC's obligations arising out of or in connection with this Agreement shall not constitute a breach, infringement, default or failure to perform such obligations by Barclays Bank PLC.

**13.3** Defined terms in this Clause 13 shall have the following meanings:

**"Relevant UK Resolution Authority"** means any authority with the ability to exercise a UK Bail-In Power. At the date of this Agreement the Relevant UK Resolution Authority is the Bank of England.

**"UK Bail-In Power"** means any statutory write-down and/or conversion power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in the United Kingdom in effect and applicable in the United Kingdom to Barclays Bank PLC or any of its subsidiaries, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms of 15 May 2014 (as amended from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after "IP completion day" (as such term is defined in the European Union (Withdrawal Agreement) Act 2020, such term referring to the end of the implementation period of European Union legislations following the date of the United Kingdom's departure from the European Union), and/or within the context of a UK resolution regime under the UK Banking Act 2009 as amended, or otherwise, pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled and/or converted into shares or other securities or obligations of Barclays Bank PLC or any other person."

## **15 Schedules**

Schedules 1 to 10 (inclusive), Schedules 12 to 15 (inclusive) and Schedules 17 to 19 (inclusive) shall be deemed to be deleted in their entirety.

## Annex

### Operational Procedures for Norway

#### 1 Background and purpose

This Annex to Schedule 16 of the Master Agency Agreement dated 17 June 2020 entered into, amongst others, between Barclays Bank PLC ("**Barclays**" or the "**Client**") and Skandinaviska Enskilda Banken AB (publ), Oslo Branch ("**SEB**") includes the Operational Procedures for the services provided by SEB in Norway in connection with its appointment as Norwegian IPA.

All capitalised terms used in this Annex, unless otherwise defined, shall have the same meaning given to them in the Master Agency Agreement. In case of any discrepancy between this Annex and the Master Agency Agreement, this Annex shall prevail.

"**Business Day/Business Days**" means a day in Norway which is (i) not a public holiday or an equivalent day and (ii) a day on which banks in Norway are normally open for business.

"**Cash Account**" means a cash account opened with SEB in the name of the Client in accordance with the Custody Agreement.

"**Custody Account**" means a custody account opened with SEB in the name of the Client in accordance with the Custody Agreement.

"**Custody Agreement**" means a Custody Agreement between SEB and the Client dated 24 October 2016 (as supplemented on 16 January 2017 and 30 November 2017) under which the Client appointed SEB as custodian for the purpose of holding Securities belonging to the Client and/or customers of the Client and cash of the Client and/or customers of the Client for the settlement of securities related transactions.

"**Holder**" means a registered owner of a Security in the VPS System, regardless of whether such person is the beneficial owner or a nominee.

"**VPS's Regulations**" means the laws, regulations and operating procedures applicable to and/or issued by VPS from time to time.

The reference in this Annex to the Relevant CSD relates to the CSD operating in Norway, i.e. VPS.

The instruments covered by the Operational Procedures are defined below:

- **Warrants:** Standardised certificates and warrants which are unit exchange traded instruments. The instruments are characterised as being issued with no payment during their life cycle.
- **Notes:** Notes and non-standardised certificates/baskets traded and settled in nominal value with possible payment during their life cycle.

#### 2 Operational Procedures

These Operational Procedures have been established in accordance with VPS's Regulations, routines and deadlines, applied from time to time. If VPS's Regulations,



routines and/or deadlines are changed, SEB reserves the right to amend these Operational Procedures and inform the Client accordingly.

The Client is obliged to inform SEB of any change/amendment that may occur and impact the terms and conditions of a Security after the instruction has been sent to SEB. In case of change/amendment after the cut-off times set out in this Annex, the Client shall immediately escalate this change/amendment in an e-mail together with a corresponding telephone call to SEB. All instructions received after applicable cut off times will be processed by SEB on a best effort basis.

Time reference in these Operational Procedures refers to Norwegian local time.

All provided instructions to SEB by the Client should be in accordance with stipulated and approved Prospectus and final terms for the Programme/Instruments and in line with provided services under the Master Agency Agreement.

#### **Required legal documentation**

- (i) Master Agency Agreement (signed by the Client and SEB) and the Paying Agent Appointment Letter
- (ii) Prospectus, certificate of approval and any related supplements

### **2.1 Issuance**

Before issuance, the relevant agreements mentioned above must be signed and Prospectus should be provided to SEB and if applicable to VPS.

For issuance of Securities SEB requires an issue instruction via e-mail as well as a delivery instruction to transfer the issued Securities to the instructed Custody Account via e-mail or SWIFT. The affiliation documentation and delivery instruction to transfer the Securities are to be in accordance with the finalised Issue Terms and approved Prospectus.

#### **2.1.1 ISIN-codes**

The application of ISIN-codes is different depending on whether a Security is issued in nominal amount or in units. For Securities issued in units (e.g. Warrants and Certificates) a local ISIN-code shall be used, which initially is applied for with VPS. For issuance of Securities in nominal amount (e.g. Notes) the Client shall send an instruction to SEB to apply for an ISIN-code. Such application has to include a draft of the final term sheet.

VPS requires at least one (1) Business Day to allocate a new ISIN-code. SEB needs the Client's instruction at the latest before 15.00 one (1) Business Day prior to the allocation.

#### **2.1.2 Listing**

SEB is able to assist the Client with the listing of the Securities on an authorised stock exchange (an "**Exchange**", currently only the Nordic Derivatives Exchange ("**NDX**"). Such service includes SEB forwarding the relevant information and documentation received from the Client in a format required by the Exchange to the relevant Exchange (in accordance with the procedures and routines applied by the Exchange). SEB will revert to the Client if the information or documentation is erroneous or

incomplete (if so informed by the Exchange). The Client will need to fill out an "Authorisation to apply for listing" form to be able to grant SEB authorisation to apply for listing on the Client's behalf. Fees will be charged in accordance with the agreed fee schedule.

### 2.1.3 Timelines - Issuance

In the tables below "I" stands for Issue Date. The figures state number of Business Days prior to Issue Date.

#### NOTES

I – 10 (recommended)	The Client sends a draft of the term sheet to SEB and an instruction for application for an ISIN-code. SEB reserves an ISIN-code at VPS.
I – 3, 12.00 CET 11-100 ISINs	The Client sends a signed version of the final terms, affiliation documentation and delivery instruction to transfer the Securities by e-mail or Swift.
I – 2, 12.00 CET 1-10 ISINs	The Client sends a signed version of the final terms, affiliation documentation and delivery instruction to transfer the Securities by e-mail or Swift.
I – 1	Delivery of the Securities to the Client's Custody Account according to the instruction.

#### WARRANTS

I – 3, 12.00 CET 100- and more ISINs	The Client sends affiliation documentation to issue warrants to SEB via e-mail.
I – 2, 12.00 CET 1-100 ISINs	The Client sends affiliation documentation to issue warrants to SEB via e-mail.
I – 2, 12.00 CET	The Client sends a signed version of the final terms and delivery instruction to transfer the Securities to SEB by e-mail.
I-1	Delivery of the Securities to the Client's Custody Account according to the instruction.

For warrant products traded on NDX, the timeline with delivery on I could be applied, based on request of Client.

## 2.2 Mark Up and Mark Down of Securities

Mark up (MU) is an increase in the total number of units or nominal amount of Securities available in the market in an already existing ISIN-code. Mark down (MD) is a decrease in the total number of issued units or nominal amount of Securities available in the market in an already existing ISIN-code. Upon instruction from the Client together with required documentation (in the format required by VPS), SEB

shall instruct VPS to issue or de-register the instructed number or nominal amount of Securities in the VPS System and shall increase or decrease the corresponding number of units or nominal amount of Securities held in the Custody Account.

Should the conditions in the final terms change, an updated version of the signed final terms is required.

SEB will confirm the registration by e-mail to the Client.

## **2.2.1 Timelines - Mark Up and Mark Down**

### **MARK-UP**

MU – 1	The Client sends issue documentation to increase the total number of issued Securities and delivery instruction to SEB by e-mail or Swift.
MU	Delivery of the Securities to the Client's Custody Account according to the instruction.

### **MARK-DOWN**

MD – 1	The Client sends instruction to decrease in a format requested by SEB the total number of issued Securities to SEB by e-mail or Swift.
MD	SEB de-registers the corresponding number of Securities held on Client's Custody Account according to the instruction.

## **2.3 Corporate Actions and other events effecting Securities**

Should a corporate action occur in relation to the underlying assets having any effect on the terms and conditions regarding the Securities, the Client shall inform SEB and instruct SEB in writing by providing all relevant documents including cover letter to the Holders of such Security.

After SEB has received a notice from the Client detailing amended terms and conditions, SEB shall forward such notice to Euroclear Sweden and the Exchange, as applicable.

The Client shall publish notices and information to the Holders either in at least one daily newspaper with nation-wide coverage in Sweden as applicable, or in electronic form on the Client's website or through the Exchange's website or via the clearing systems if applicable, in accordance with at least the same arrangements as were applied when the original prospectus was published or in accordance with the requirements for listing on the Exchange.

Any corporate action event that is not mentioned above will not automatically be a responsibility of SEB. That will be decided upon the Client's request and on a case by case basis.

## **2.4 Payments (Redemption, expiration and interest)**

The redemption date is the date on which the principal amount of a note becomes due and is paid to the noteholders and interest payments stop. The expiration date is the date on which an options contract expires and becomes worthless unless it is exercised. The payment date is the date on which interest is paid to noteholders. The record date is the date on which Holders who are entitled to receive an interest are determined. In the tables below "P" is equal to payment date, "R" is equal to redemption date of notes, "E" is equal to expiration date of warrants and certificates, and "RD" is equal to record date.

The Client is to confirm payment details to SEB in accordance with the deadlines below. Confirmation of payment details allows SEB to monitor the process flow. Lack of balance/payment in accordance with the deadlines below may imply market penalties that will be charged by VPS directly to the Client, please see VPS's Regulations.

SEB does not provide the following services under the Master Agency Agreement: redemption in physical securities or manual payments that shall be handled outside VPS. In case of a missed payment date caused by the Client, the Client must contact VPS as soon as possible to make sure if back-up routines can be used within VPS, where applicable.

Furthermore, SEB is only able to issue the Securities in dematerialised form and such Securities are to be redeemed in cash.

Regardless of reason for payment, the Client shall no later than one (1) Business Day prior to the payment date pay or cause to be paid the relevant amount in NOK to SEB.

#### 2.4.1 Schedule for distribution of cash through VPS

The payments are upon instructions from VPS processed through Nets. Nets have four (4) payment batches. The Holders will normally expect to receive their funds in the first batch. The other batches are to be considered as back-up. The deadlines for the four different batches are described below.

[Batch 1]

P-1	Before 09.00 CET	SEB transfers the cash to SEB's operational cash account.
	Before 13.00 CET	VPS instructs Nets to debit SEB's operational cash account.
P	At the latest 00.01 CET	Nets make a balance check and requests for a debit to SEB's operational cash account.
	03.00 CET	Banks confirm to Nets.
	07.00 CET	Nets confirms to VPS.

[Batch 2]

P	At the latest 10.15 CET	Nets make a balance check and requests for a debit to SEB's operational cash account.
---	-------------------------	---

	11.00 CET	Banks confirm to Nets.
	11.30 CET	Nets confirms to VPS.

[Batch 3]

P	At the latest 12.30 CET	Nets make a balance check and requests for a debit to SEB's operational cash account.
	13.30 CET	Banks confirm to Nets.
	14.00 CET	Nets confirms to VPS.

[Batch 4]

P	At the latest 14.30 CET	Nets make a balance check and requests for a debit to SEB's operational cash account.
	15.30 CET	Banks confirm to Nets.
	16.00 CET	Nets confirms to VPS.

#### 2.4.2 Interest/coupon payments of Notes

P – 15	If coupon/interest terms are already known, the interest amount is determined by VPS. SEB will inform the Client of the relevant amount to be paid.
P – 2, RD	Deadline for confirming interest and coupon payments to SEB in a format requested by SEB  Final interest to be paid out on P is based on end of day holdings.
P – 1 before 09.00 CET	The Client is required to have the final amount available on the Cash Account.
P	The final amount will be paid to the Holders.

#### 2.4.3 Redemption of Notes

R – 6	Deadline for confirming redemption payment to SEB in a format requested by SEB.
R – 2 RD	In case the interest is not determined, this is the last day to register the new interest.  Holdings are reserved/ blocked on the custody accounts.
R – 1,	The Client is required to have the final amount available on the

09.00 CET	Cash Account.
R	The final amount will be paid to the Holders.

#### 2.4.4 Expirations of Warrants

P – 6	Deadline for confirming expiration payment to SEB in a format requested by SEB.
P – 5	Last day for transfer in the VPS System.
P – 2*	Holdings are reserved/ blocked on the Custody Accounts.
P – 1, 09.00 CET	The Client is required to have the final amount available on the Cash Account.
P	The final amount will be paid to the Holders.

\*Client's holdings on the Custody Account will be excluded from payment.

**Schedule 17**  
**Danish Securities**

**1 Interpretation**

**1.1** Clause 1.1 shall be amended by deleting the defined terms and their definitions therein in their entirety and replacing them with the following defined terms and definitions:

**"Account Holders"** means any intermediary institution entitled to hold directly or indirectly, accounts on behalf of its customers with VP Securities.

**"Agent(s)"** means the Issue and Paying Agent, the Paying Agent(s) and the Determination Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 9, references to Agents are to them acting solely through their Specified Offices.

**"Conditions"** means, in respect of the Securities of each Tranche, the terms and conditions applicable thereto, contained in (as the case may be) (i) the related Base Prospectus or Offering Circular, as specified in, and (as the case may be) as supplemented and/or amended and/or completed with the issue specific details set out in, the Issue Terms prepared in connection with the issue of the Tranche of Securities, or (ii) the related Securities Note or Drawdown Prospectus prepared in connection with the issue of the Tranche of Securities.

**"Determination Agent"** means either Barclays Bank PLC or Barclays Capital Securities Limited, as specified in the applicable Conditions relating to a particular Series of Securities.

**"Issue and Paying Agent"** means Skandinaviska Enskilda Banken AB (publ) a banking institution duly incorporated and existing under the laws of Sweden, having its registered office at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden, acting through its division SEB Large Corporates & Financial Institutions in Copenhagen as Issue and Paying Agent hereunder (or such other Issue and Paying Agent as may be appointed from time to time hereunder).

**"Issue Date"** means, in relation to any Tranche, the date on which the Securities of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Issuer and the relevant Manager (in the case of a non-Syndicated Issue) or the relevant lead Manager(s) (in the case of a Syndicated Issue).

**"Issue Terms"** means the 'Final Terms' or 'Pricing Supplement', in each case as defined in the applicable Programme Offering Document and as prepared by the Issuer in relation to the issuance of a specific Tranche (or two or more Tranches) of Securities described therein.

**"Master Subscription Agreement"** means the master subscription agreement dated 17 June 2020 (as amended and/or supplemented and/or restated from time to time) between Barclays Bank PLC (in its respective capacities as Issuer and a manager), Barclays Capital Inc, Barclays Bank Ireland PLC and Barclays Capital Securities Limited (each in their respective capacities as managers).

**"Offering Circular"** means each of (as the context may require) (i) the offering circular expected to be dated on or around 19 June 2020, which will replace the offering circular dated 20 June 2019, prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, (ii) the offering circular dated 20 June 2019 (as supplemented), and (iii) any other offering circular or programme memorandum or other offering document prepared by the Issuer hereafter in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (in the case of each of (i), (ii) and (iii)) (a) which offering circular or programme memorandum or other offering document (as applicable) does not constitute a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable); and (b) which term includes (x) the information and documents (if any) incorporated by reference into the offering circular or programme memorandum or other offering document (as applicable) in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and (y) the offering circular or programme memorandum or other offering document (as applicable) as such document may be amended and/or supplemented and/or replaced from time to time.

**"outstanding"** means, in relation to the Securities of any Series, all the Securities issued other than (a) those that have been redeemed or cancelled, as the case may be, in accordance with the Conditions, (b) those in respect of which the date for redemption or cancellation, as the case may be, has occurred and all moneys or assets (if any) (including all interest accrued on such Securities to the date for such redemption and any interest payable after such date) have been duly paid to the relevant Account Holders on behalf of the Securityholder as provided in the Conditions, (c) those which have become void or in respect of which claims have become prescribed, and (d) those which have been purchased and cancelled as provided in the Conditions.

**"Paying Agent(s)"** means the Issue and Paying Agent and such further or other Paying Agent or Agents as may be appointed from time to time hereunder.

**"Pricing Supplement"** means 'Pricing Supplement' as defined in any applicable Offering Circular.

**"Programme"** means the Global Structured Securities Programme for the issuance of Securities established by the Issuer.

**"Programme Offering Document"** means the relevant Prospectus or Offering Circular.

**"Prospectus"** means each of (as the context may require):

- (i) the **"Base Prospectuses"**, which comprise:
  - (a) the applicable base prospectus which, constitutes a base prospectus for the purposes of Article 5.4 of the Prospectus Directive;



- (b) the applicable securities note document (together with the applicable Registration Document) which, upon approval constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation,

and, in each case, (a) as set out in the list in Schedule 11 hereof (as amended and updated from time to time, any such amendment and update to the list shall be deemed to replace the list set out in Schedule 11 hereof immediately prior to such amendment and update) prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (b) such document shall include (x) the information and documents (if any) incorporated by reference into the base prospectus in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated), and (y) the base prospectus as such document may be amended and/or supplemented and/or replaced from time to time;

- (ii) the applicable summary (if applicable), securities note and Registration Document which together upon approval constitute a prospectus for the purposes of Article 5.3 of the Prospectus Directive or Article 6.3 of the Prospectus Regulation (as applicable), prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and as may be supplemented from time to time (each, a "**Securities Note**"); and
- (iii) the applicable prospectus prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and in each case, which document upon approval constitutes a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable), and as may be supplemented from time to time (each, a "**Drawdown Prospectus**").

"**Prospectus Directive**" means Directive 2003/71/EC of the European Parliament and of the Council (as amended, including by Directive 2010/73/EC) and includes any relevant implementing measures in a relevant member state of the European Economic Area and the United Kingdom. Notwithstanding the repeal of Directive 2003/71/EC by the Prospectus Regulation, for so long as the implementing measures of such directive remain in effect under the national laws of a relevant jurisdiction, such directive shall be deemed to be effective in respect of such jurisdiction for the purposes of this Agreement.

"**Prospectus Regulation**" means Regulation (EU) 2017/1129 as may be amended from time to time.

"**Register**" means the register opened in the VP Securities System for Securities issued by the Issuer.

"**Registration Document**" means, as applicable, (i) the registration document relating to the Issuer approved by the United Kingdom Financial Conduct Authority on 2 March 2020, as it may be supplemented or replaced from time to time, (ii) the registration document relating to the Issuer approved by the Central Bank of Ireland on 24 March 2020, as it may be supplemented or replaced from time to time or (iii) any other registration document relating to the Issuer approved by a competent authority in the

European Economic Area and the United Kingdom under the Prospectus Directive or the Prospectus Regulation (whichever applicable).

"**Security**" or "**Securities**" means any Danish law structured Notes or Warrants, as applicable, to be issued from time to time pursuant to this Agreement in dematerialised form which will at all times be inscribed in the Register (acting as central depository), the Conditions of which specify that such Securities are issued pursuant to this Agreement.

"**Securityholder**" means 'Securityholder' when used in the context of an Offering Circular, as defined therein and 'Holder' when used in the context of a Prospectus, as defined therein.

"**Series**" means a series of Securities, either issued on the same date or in more than one Tranche on different dates, that (except in respect of the first payment of interest and their issue price) have identical terms and are expressed to have the same series number.

"**Specified Office**" means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder.

"**Syndicated Issue**" means an issue of Securities pursuant to Clause 2.2 of the Master Subscription Agreement.

"**VP Securities**" means VP Securities A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, the Danish central securities depository which operates a central system for handling of securities or equivalent book entries.

"**VP Securities System**" means the technical system at VP Securities for the registration of securities and the clearing and settlement of securities transactions."

**1.2** Clause 1.2 shall be deleted in its entirety and replaced with the following:

"**1.2 Construction of Certain References:** References to:

- 1.2.1** other capitalised terms not defined in this Agreement are to those terms as defined in the Conditions;
- 1.2.2** communications made in writing include any communications made by fax or by SWIFT but shall not include email;
- 1.2.3** principal and interest shall be construed in accordance with the Conditions; and
- 1.2.4** costs, charges, remuneration or expenses include any value added, turnover or similar tax charged in respect thereof."

**1.3** Clauses 1.7 to 1.9 (inclusive), and 1.11 shall be deemed to be deleted in their entirety.

**1.4** Clause 1.12 shall be renumbered as Clause 1.8.

## **2 Appointment and Duties**

**2.1** Clauses 2.1 and 2.2 shall be deemed to be deleted in their entirety and replaced with the following:

**2.1 Issue and Paying Agent:** The Issuer appoints the Issue and Paying Agent to perform such duties as specified in the operational procedures relating to Danish Securities (the "**Operational Procedures**", which are set out in the Annex to Schedule 17 of this Agreement and may be amended, supplemented and/or restated by agreement between the Issuer and the Issue and Paying Agent from time to time)."

**2.2** Clause 2.3 shall be deemed to be renumbered Clause 2.2.

**2.3** Clause 2.4 shall be deemed to be deleted in its entirety.

**2.4** Clause 2.5 shall be deemed to be renumbered as Clause 2.3 and amended as follows

**2.4.1** the words "(including Schedule 8 in the case of the Issue and Paying Agent and the relevant Registrar where the relevant Global Bearer Securities are in the form of a NGN or where the relevant Global Registered Securities are held under the NSS)" in the third to fifth lines thereof shall be deemed to be deleted; and

**2.4.2** the final sentence thereof shall be deemed to be deleted.

**2.5** Clause 2.6 shall be deemed to be deleted in its entirety.

### **3 Clauses 3 to 16**

Clauses 3 to 16 (inclusive) shall be deemed to be deleted in their entirety.

### **4 Cancellation, Records and Reporting Requirements**

A new Clause 3 shall be inserted as follows:

#### **"3 Cancellation, Records and Reporting Requirements**

**3.1 Cancellation:** All Securities that are redeemed shall be cancelled forthwith by the Issue and Paying Agent, the Paying Agent(s) or the Account Holders as the case may be, through which they are redeemed or paid. The cancellation will be effected in accordance with the rules and procedures of VP Securities.

**3.2 Cancellation by Issuer:** If the Issuer purchases any Securities that are to be cancelled in accordance with the Conditions, the Issuer shall inform the Issue and Paying Agent who shall cancel the registration of Securities in VP Securities System.

**3.3 Records:** The Issue and Paying Agent shall keep a full and complete record of all Securities and, as the case may be, of their redemption, purchase, payment and cancellation and make such records available at all reasonable times to the Issuer.

**3.4 Reporting Requirements:** Provided that the parties have agreed, the Issue and Paying Agent shall (on behalf of the Issuer) submit such reports or information as may be required from time to time in relation to the issue and purchase of Securities by applicable law, regulations and guidelines or any other governmental regulatory authority agreed between the Issuer and the Issue and Paying Agent.

**3.5 Copies of Documents:** Each Agent shall hold available for inspection at its Specified Office during normal business hours copies of all documents

required to be so available by the Conditions. For these purposes, the Issuer shall furnish the Paying Agents with sufficient copies of each of the relevant documents."

## **5 Duties of Determination Agent**

Clause 17 shall be renumbered as Clause 4 and be deemed to be amended as follows:

- 5.1** the words "each Instalment Amount," in the ninth line thereof shall be deleted;
- 5.2** the words "or delivery" in the eleventh line thereof shall be deleted; and
- 5.3** the words ", Instalment Date or such other date for payment or delivery," in the twelfth and thirteenth lines thereof shall be deleted.

## **6 Fees and Expenses**

- 6.1** Clause 20 shall be renumbered as Clause 5.
- 6.2** Clauses 20.1 to 20.3 shall be deleted in their entirety and replaced with the following:
  - "5.1 Payments of Fees and Charges:** The Issuer shall pay to the Issue and Paying Agent the fees and charges agreed upon in writing from time to time.
  - 5.2 Reimbursement:** The Issue and Paying Agent is entitled to reimbursement from the Issuer of expense incurred in the due performance of this Agreement."

## **7 Indemnity and Liability**

- 7.1** Clause 19 shall be deemed to be renumbered as Clause 6.
- 7.2** Clause 19.4 shall be renumbered as Clause 6.6 and new Clauses 6.4 and 6.5 shall be deemed to be inserted as follows:
  - "6.4 Legal enactment:** The Issue and Paying Agent shall have no liability for any loss or damage resulting from a legal enactment (Danish or foreign), the intervention of a public authority (Danish or foreign), an act of war, strike, blockade, boycott, lockout or any other similar circumstance. The reservation in respect of strikes, blockades, boycotts and lockouts shall apply even if the Issue and Paying Agent itself takes such measures or is the subject of such measures. Where the circumstances referenced in this Clause 6.4 prevent the Issue and Paying Agent from fulfilling any obligations under this Agreement, fulfilment of such obligations shall be postponed until the relevant obstacle no longer exists and in such circumstances no penalty interest will be payable by either the Issue and Paying Agent or the Issuer.
  - 6.5 No liability for loss caused by exchanges or depositaries:** The Issue and Paying Agent shall have no liability for any loss or damage caused by any Danish or foreign securities exchange, market place or central securities depository."

## 8 General

Clause 20 shall be renumbered as Clause 7 and be deemed to be amended as follows:

- 8.1 Clause 20.1 shall be amended by deleting the words "or trust";
- 8.2 each instance of the words "Definitive Security, Global Security, Receipt, Coupon or Talon" shall be deemed to be deleted and replaced with the word "Security"; and
- 8.3 Clauses 20.8 and 20.9 shall be deemed to be deleted in their entirety.
- 8.4 A new Clause 7.8 shall be deemed to be inserted as follows:

**7.8 Confidentiality:** Unless compelled by Danish or foreign law, regulations by governmental authorities, trading regulations and terms and conditions governing certain Securities in Denmark, the Issue and Paying Agent shall treat all matters with regard to the relationship, the holdings and the accounts referenced under this Agreement, with the strictest confidentiality. Mutual confidentiality shall apply to the relationship and this Agreement except where either the Issuer or the Issue and Paying Agent is obliged by law or by a regulator to breach its obligation of confidentiality, or where the provisions of this Agreement or the relationship are already public knowledge except where such knowledge is gained through a breach of confidentiality under this Clause 7.8."

- 8.5 Clause 20.10 shall be renumbered as Clause 7.9.

## 9 Changes in Agents

Clause 21 shall be renumbered as Clause 8 and be deemed to be amended as follows:

- 9.1 Clause 21.1 shall be deemed to be amended by:
  - 9.1.1 deleting the words ", Transfer Agents" from the second line thereof; and
  - 9.1.2 deleting the words "clearing system through which the Notes may be cleared or" from the third and fourth lines thereof.
- 9.2 Clause 21.2 shall be deemed to be amended by deleting the words "45 days" in the third line and replacing them with "60 days' written".
- 9.3 Clause 21.3 shall be deleted in its entirety and replaced with the following:

**8.3 Condition to Resignation and Termination:** No such termination of the appointment of the Issue and Paying Agent or the Determination Agent pursuant to Clause 8.1 shall, however, take effect until a new Issue and Paying Agent (which shall be a bank or trust company) or, as the case may be, a Determination Agent has been appointed and no termination of the appointment of a Paying Agent or Additional Agent shall take effect if there would not then be Paying Agents or such Additional Agents as required by the Conditions. Following the receipt of a notice given in accordance with Clause 8.1 above, the Issuer shall use all reasonable endeavours to appoint a

successor Issue and Paying Agent or Determination Agent, as the case may be, by the date upon which such notice expires."

**9.4** Clause 21.6 shall be deemed to be amended by:

**9.4.1** deleting the words "or any Registrar" from the first line thereof;

**9.4.2** deleting the words ", Receipts or Coupons" from the fourth line thereof;

**9.4.3** deleting the words "or such Registrar, as the case may be," from the fifth line thereof; and

**9.4.4** deleting the words "or Registrar" from the sixth line thereof.

**9.5** Clause 21.8 shall be deemed to be amended by:

**9.5.1** deleting the words "Clauses 21.1 to 21.4" and replacing them with the words "Clauses 8.1 to 8.4";

**9.5.2** deleting the words "Clause 21.7" and replacing them with the words "Clause 8.7"; and

**9.5.3** deleting the words "Clause 21.5" and replacing them with the words "Clause 8.5".

**9.6** Clause 21.9 shall be deleted in its entirety and replaced with the following:

**"8.9 Consent to Assignment:** This Agreement may not be assigned by any party without the prior written consent of the other party hereto."

## **10 Communications**

**10.1** Clause 22 shall be deemed to be renumbered as Clause 9.

**10.2** Clause 22.1 shall be deemed to be amended by:

**10.2.1** add the words "or SWIFT code" after "electronic address" on the fourth and eighth line thereof;

**10.2.2** deleting the contact details in respect of The Bank of New York Mellon, acting through its London branch, The Bank of New York Mellon, acting through its New York branch, The Bank of New York Mellon, acting through its Frankfurt branch and The Bank of New York Mellon SA/NV, Luxembourg Branch and replacing them with the following contact details in respect of Skandinaviska Enskilda Banken AB (publ) Copenhagen Branch:

"Skandinaviska Enskilda Banken AB  
(publ) Copenhagen Branch

Skandinaviska Enskilda Banken AB (publ)  
Copenhagen Branch

Bernstorffsgade 50 1577 Copenhagen V  
Denmark  
Attention: SEB Large Corporates &  
Financial Institutions, Client Services  
Denmark

Copied in all cases to :  
subcustody.dk@seb.dk and  
ipa.nordic@seb.se"

- 10.3** Clause 22.2 shall be deleted in its entirety and replaced with the following:
- "9.2 Deemed receipt:** Notices under this Agreement shall be effective when actually received."
- 10.4** A new Clause 9.3 shall be inserted as follows:
- "9.3 Confirmations:** Confirmations will be sent by SWIFT, e-mail or fax as agreed between the Issue and Paying Agent and the Issuer."
- 11 Electronic Communications**
- Clause 23 shall be renumbered as Clause 10.
- 12 Notices**
- Clause 24 shall be renumbered as Clause 11.
- 13 Governing Law and Jurisdiction**
- 13.1** Clause 25 shall be deemed to be renumbered as Clause 12.
- 13.2** Clauses 25.1 to 25.3 (inclusive) shall be deemed to be deleted in their entirety and replaced with the following:
- "12.1 Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of Denmark.
- 12.2 Submission to Jurisdiction:** Any disputes shall be determined by Danish courts."
- 14 Contractual acknowledgement of UK Bail-In Powers**
- A new Clause 13 shall be inserted as follows:
- "13 Contractual acknowledgement of UK Bail-In Powers**
- 13.1** Each Agent:
- 13.1.1** acknowledges and agrees to be bound by and consents to the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority that may result in the cancellation of all, or a portion, of Barclays Bank PLC's obligations arising out of or in connection with this Agreement and/or the conversion of all, or a portion of, such obligations into shares or other securities or other obligations of Barclays Bank PLC or another person, including by means of a variation to the provisions of this Agreement, in each case, to give effect to the exercise by the Relevant UK Resolution Authority of such UK Bail-In Power; and
- 13.1.2** acknowledges and agrees that the rights of each Agent are subject to, and will be varied, if necessary, so as to give effect to, the exercise of any UK Bail-In Power by the Relevant UK Resolution Authority.
- 13.2** The exercise of the UK Bail-In Power by the Relevant UK Resolution Authority with respect to any of Barclays Bank PLC's obligations arising out of or in connection with this Agreement shall not constitute a breach, infringement, default or failure to perform such obligations by Barclays Bank PLC.

**13.3** Defined terms in this Clause 13 shall have the following meanings:

**"Relevant UK Resolution Authority"** means any authority with the ability to exercise a UK Bail-In Power. At the date of this Agreement the Relevant UK Resolution Authority is the Bank of England.

**"UK Bail-In Power"** means any statutory write-down and/or conversion power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in the United Kingdom in effect and applicable in the United Kingdom to Barclays Bank PLC or any of its subsidiaries, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms of 15 May 2014 (as amended from time to time, and/or as implemented, transposed, enacted or retained for the purposes of English law on or after "IP completion day" (as such term is defined in the European Union (Withdrawal Agreement) Act 2020, such term referring to the end of the implementation period of European Union legislations following the date of the United Kingdom's departure from the European Union), and/or within the context of a UK resolution regime under the UK Banking Act 2009 as amended, or otherwise, pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled and/or converted into shares or other securities or obligations of Barclays Bank PLC or any other person."

## **15 Schedules**

Schedules 1 to 10 (inclusive), Schedules 12 to 16 (inclusive) and Schedules 18 and 19 shall be deemed to be deleted in their entirety.



## Annex

### Operational Procedures for Denmark

#### 1 Background and purpose

This Annex to Schedule 17 of the Master Agency Agreement dated 17 June 2020 entered into, amongst others, between Barclays Bank PLC ("**Barclays**" or the "**Client**") and Skandinaviska Enskilda Banken AB (publ), Copenhagen Branch ("**SEB**") includes the Operational Procedures for the services provided by SEB in Denmark in connection with its appointment as Danish IPA.

All capitalised terms used in this Annex, unless otherwise defined, shall have the same meaning given to them in the Master Agency Agreement. In case of any discrepancy between this Annex and the Master Agency Agreement, this Annex shall prevail.

"**Business Day/Business Days**" means a day in Denmark which is not a Sunday or a public holiday and on which banks in Denmark are normally open for business.

"**Cash Account**" means a cash account opened with SEB in the name of the Client in accordance with the Custody Agreement.

"**Custody Account**" means a custody account opened with SEB in the name of the Client in accordance with the Custody Agreement.

"**Custody Agreement**" means a Custody Agreement between SEB and the Client dated 24 October 2016 (as supplemented on 16 January 2017 and 30 November 2017) under which the Client appointed SEB as custodian for the purpose of holding Securities belonging to the Client and/or customers of the Client and cash of the Client and/or customers of the Client for the settlement of securities related transactions.

"**Holder**" means a registered owner of a Security in the VP Securities System, regardless of whether such person is the beneficial owner or a nominee.

"**VP Securities' Regulations**" means the regulations and operating procedures applicable to and/or issued by VP Securities from time to time.

The reference in this Annex to the Relevant CSD relates to the CSD operating in Denmark, i.e. VP Securities.

The instruments covered by the Operational Procedures are defined below:

- **Warrants:** Standardised certificates and warrants which are unit exchange traded instruments. The instruments are characterised as being issued with no payment during their life cycle.
- **Notes:** Notes and non-standardised certificates/baskets traded and settled in nominal value with possible payment during their life cycle.

#### 2 Operational Procedures

These Operational Procedures have been established in accordance with VP Securities' Regulations, routines and deadlines, applied from time to time. If VP

Securities' Regulations, routines and/or deadlines are changed, SEB reserves the right to amend these Operational Procedures and inform the Client accordingly.

The Client is obliged to inform SEB of any change/amendment that may occur and impact the terms and conditions of a Security after the instruction has been sent to SEB. In case of change/amendment after the cut-off times set out in this Annex, the Client shall immediately describe this change/amendment in an e-mail together with a corresponding telephone call to SEB. All instructions received after applicable cut off times will be processed by SEB on a best effort basis.

Time reference in these Operational Procedures refers to Danish local time.

All provided instructions to SEB by the Client should be in accordance with the stipulated and approved Prospectus and final terms for the Programme/Instruments and in line with provided services under the Master Agency Agreement.

#### **Required legal documentation**

- (i) Master Agency Agreement (signed by the Client and SEB) and the Paying Agent Appointment Letter
- (ii) Prospectus, certificate of approval and any related supplements
- (iii) An affiliation/issuer agreement between VP Securities and the Client.

## **2.2 Issuance**

Before issuance, the relevant agreements mentioned above must be signed and a Prospectus should be provided to SEB by the Client and if applicable to VP Securities.

For issuance of Securities SEB requires an issue instruction via e-mail from the Client as well as a delivery instruction to transfer the issued Securities to the instructed Custody Account via e-mail or SWIFT from the Client. The affiliation documentation and delivery instruction to transfer the Securities shall be in accordance with the finalised Issue Terms and approved Prospectus.

### **2.2.1 ISIN-codes**

The application of ISIN-codes is different depending on whether a Security is issued in a nominal amount or in units. For Securities issued in units (e.g. Warrants and Certificates) a local ISIN-code shall be used, which shall initially be applied for by SEB with VP Securities. For issuance of Securities in nominal amounts (e.g. Notes) the Client shall send an instruction to SEB, instructing SEB to apply for an ISIN-code. Such application has to include a draft of the final term sheet.

VP Securities requires at least one (1) Business Day to allocate a new ISIN-code. SEB needs the Client's instruction at the latest before 15.00 one (1) Business Day prior to the contemplated allocation.

### **2.2.2 Listing**

SEB is able to assist the Client with the listing of the Securities on an authorised stock exchange (an "**Exchange**", currently only the Nordic Derivatives Exchange ("**NDX**"). Such service includes SEB forwarding the relevant information and documentation received from the Client in a format required by the Exchange to the relevant Exchange (in accordance with the procedures and routines applied by the Exchange).

SEB will revert to the Client if the information or documentation is erroneous or incomplete (if so informed by the Exchange). The Client will need to fill out an "Authorisation to apply for listing" form to be able to grant SEB authorisation to apply for listing on the Client's behalf. Fees will be charged in accordance with the agreed fee schedule.

### 2.2.3 Timelines - Issuance

In the tables below "I" stands for Issue Date. The figures state number of Business Days prior to Issue Date.

#### NOTES

I – 10 (recommended)	The Client sends a draft of the term sheet to SEB and an instruction for application for an ISIN-code. SEB reserves an ISIN-code at VP Securities.
I – 5*	The Client sends a draft version of the final terms and affiliation documentation to SEB by e-mail.
I – 1 (morning)	Delivery instruction to transfer the Securities and a signed version of the final terms are sent to SEB by e-mail or SWIFT.
I	Delivery of the issued Securities to the Client's Custody Account according to the instruction.

\* If listed on NASDAQ Copenhagen with subscription period, final terms need to be received two Business Days in advance of the start of the subscription period.

#### WARRANTS

I – 2, 12.00 CET 100- and more ISINs	The Client sends affiliation documentation to issue warrants to SEB via e-mail.
I – 1, 12.00 CET 1-100 ISINs	The Client sends affiliation documentation to issue warrants to SEB via e-mail.
I – 1, 12.00 CET	The Client sends a signed version of the final terms and delivery instruction to transfer the Securities to SEB by e-mail.
I	Delivery of the Securities to the Client's Custody Account according to the instruction

### 2.3 Cancellation

If any Securities in respect of which information has been supplied under Clause 2.2 of these Operational Procedures are not to be issued on a given Issue Date, the Client shall immediately (and, in any event, prior to the Issue Date) notify SEB and VP Securities, as applicable, with details required under the applicable law of those Securities required not to be issued by VP Securities. Upon receipt of such notice,

SEB shall instruct VP Securities to not thereafter issue or distribute the relevant Securities and shall cancel the relevant Securities and unless otherwise instructed by the Client, de-register them. SEB shall inform the Client when the relevant Securities have been cancelled and de-registered.

## 2.4 Mark Up and Mark Down of Securities

Mark up (MU) is an increase in the total number of units or nominal amount of Securities available in the market in an already existing ISIN-code. Mark down (MD) is a decrease in the total number of issued units or nominal amount of Securities available in the market in an already existing ISIN-code. Upon instruction from the Client together with required documentation (in the format required by VP Securities), SEB shall instruct VP Securities to issue or de-register the instructed number or nominal amount of Securities in the VP Securities System and shall increase or decrease the corresponding number of units or nominal amount of Securities held in the Custody Account.

Should the conditions in the final terms change, an updated version of the signed final terms is required.

SEB will confirm the registration by e-mail to the Client.

### 2.4.1 Timelines - Mark Up and Mark Down

#### MARK-UP

MU – 1	The Client sends issue documentation to increase the total number of issued Securities and delivery instruction to SEB by e-mail or Swift.
MU	Delivery of the Securities to the Client's Custody Account according to the instruction.

#### MARK-DOWN

MD – 1	The Client sends an instruction to decrease the total number of issued Securities to SEB by e-mail or SWIFT in a format requested by SEB.
MD	SEB de-registers the corresponding number of Securities held on Client's Custody Account according to the instruction.

## 2.5 Corporate Actions and other events effecting Securities

Should a corporate action occur in relation to the underlying assets having any effect on the terms and conditions regarding the Securities, the Client shall inform SEB and instruct SEB in writing by providing all relevant documents including cover letter to the Holders of such Security.

After SEB has received a notice from the Client detailing amended terms and conditions, SEB shall forward such notice to Euroclear Sweden and the Exchange, as applicable.

The Client shall publish notices and information to the Holders either in at least one daily newspaper with nation-wide coverage in Sweden as applicable, or in electronic form on the Client's website or through the Exchange's website or via the clearing systems if applicable, in accordance with at least the same arrangements as were applied when the original prospectus was published or in accordance with the requirements for listing on the Exchange.

Any corporate action event that is not mentioned above will not automatically be a responsibility of SEB. That will be decided upon the Client's request and on a case by case basis.

## **2.6 Payments (Redemption, expiration and interest)**

The redemption date is the date on which the principal amount of a note becomes due and is paid to the noteholders and interest payments stop. The expiration date is the date on which an options contract expires and becomes worthless unless it has been exercised prior to expiry. The payment date is the date on which interest is paid to noteholders. The record date is the date on which Holders who are entitled to receive interests are identified. In the tables below "P" is equal to the payment date, "R" is equal to the redemption date of notes, "E" is equal to the expiration date of warrants and certificates, and "RD" is equal to the record date.

The Client shall confirm the payment details to SEB in accordance with the deadlines below. Confirmation of payment details allows SEB to monitor the process flow. Lack of balance/payment prior to the deadlines below may entail market penalties that will be charged by VP Securities directly to the Client, in accordance with VP Securities' Regulations.

SEB does not provide the following services under the Master Agency Agreement: redemption in physical securities or manual payments that shall be handled outside VP Securities. In case of a missed payment date caused by the Client, the Client must contact VP Securities as soon as possible to make sure if back-up routines can be used within VP Securities, where applicable.

Furthermore, SEB is only able to issue the Securities in dematerialised form and such Securities are to be redeemed in cash.

### **2.6.1 Interest/coupon payments of Notes**

On all events (interest and redemption payments) sufficient funding needs to be in place on the Client's Cash Account with SEB one (1) Business Day before payment date (P-1). The payment distribution batch starts at 09:15 CET in the morning on the payment date.

Interest calculation for each Security is based on the information the Client and/or SEB has registered in the VP Securities' security register for the relevant ISIN. Notes can be registered with no interest, fixed interest or floating interest. There are two different scenarios when interest is floating:

- Interest rate without deviating interest treatment: The Client needs to report the new interest rate on the last day of the interest period before a new interest period starts.

- Interest rate with differing interest treatment (when the interest rate is not known before the start of the interest period): The Client needs to report the new interest rate at the latest 3 Business Days prior to payment date.

Interests and coupon payments will be based on the holdings of Securities kept in the Holders' safekeeping accounts at VP Securities on the Record Date.

P – 8	VP Securities processes a liquidity overview for custodians and issuing agents.
P – 5	Deadline for confirming interest and coupon payments (including prices and positions, amount per security paid as well as the total final amount to be paid for the securities on the payment date) to SEB in a format requested by SEB.
P – 1, RD	Final interest to be paid out on P is based on end of day holdings.  The Client is required to have the final amount available on the Cash Account.
P	The final amount will be paid to the Holders.

### 2.6.2 Redemption of Notes

R – 7	Deadline for confirming redemption payment (including prices and positions, amount per security paid as well as the total final amount to be paid for the securities on Pay Date) to SEB in a format requested by SEB.
R-5, RD	Holdings are reserved/ blocked on the Custody Accounts.
R – 1, before market deadline	The Client is required to have the final amount available on the Cash Account.
R	The final amount will be paid to the Holders.

### 2.6.3 Expirations of Warrants

E – 6	Deadline for confirming expiration payment (including prices and positions, amount per security paid as well as the total final amount to be paid for the securities on the payment date) to SEB in a format requested by SEB.
E – 5	Expiration information is sent out to the market.
E – 2	Last day for transfer in the VP Securities System.
E – 1, RD prior to market deadline	Holdings are reserved/ blocked on the Custody Accounts.  The Client is required to have the final amount available

	on the Cash Account.
E	The final amount will be paid to the Holders.

**Schedule 18**  
**French Cleared Securities**

**1 Interpretation**

**1.1** Clause 1.1 shall be amended by deleting the defined terms and their definitions therein in their entirety and replacing them with the following defined terms and definitions:

"**Agents**" means the Issue and Paying Agent, the Paying Agents, the Determination Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 17, references to Agents are to them acting solely through their specified offices.

"**Authentication Instruction**" means the instruction from the Issuer to Euroclear France in respect of any issue of French Cleared Securities that are Notes to authenticate any Global Security representing such Notes delivered by the Issue and Paying Agent.

"**CGN**" means (i) a Temporary Global Security substantially in the relevant form set out either in Annex 1 Part A or Annex 1 Part B, as applicable or (ii) a Permanent Global Security substantially in the relevant form set out in either Annex 1 Part C or Annex 1 Part D, as applicable.

"**Conditions**" means, in respect of the Securities of each Tranche, the terms and conditions applicable thereto, contained in (as the case may be) (i) the related Base Prospectus or Offering Circular, as specified in, and (as the case may be) as supplemented and/or amended and/or completed with the issue specific details set out in, the Issue Terms prepared in connection with the issue of the Tranche of Securities, or (ii) the related Securities Note or Drawdown Prospectus prepared in connection with the issue of the Tranche of Securities.

"**Definitive Bearer Security**" has the meaning given to it in the Conditions and shall be substantially in the form set out in Schedule 2.

"**Exercise Notice**" has the meaning given to it in the Conditions and, in the case of an Option Exercise Notice delivered by a Securityholder, shall be substantially in the form set out in Annex 2 Part A and, in the case of a Security Exercise Notice, shall be in the form set out in Annex 2 Part B.

"**Extraordinary Resolution**" has the meaning set out in Schedule 3.

"**French Cleared Securities**" means English law Bearer Securities that are Notes, Warrants or Certificates represented by Global Bearer Securities and in CGN Form, deposited with Euroclear France acting as central depository and may be listed and admitted to trading on Euronext Paris and shall be identified as such in the applicable Conditions.

"**Global Bearer Security**" has the meaning given to it in the Conditions and shall be substantially in the relevant form set out in Annex 1 Part A, Annex 1 Part B, Annex 1 Part C, or Annex 1 Part D, as applicable.



**"Issue and Paying Agent"** means the French Cleared IPA as Issue and Paying Agent hereunder (or such other Issue and Paying Agent as may be appointed from time to time hereunder).

**"Issue Date"** means, in relation to any Tranche, the date on which the Securities of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Issuer and the relevant Manager(s) (in the case of a non-Syndicated Issue) or the relevant lead Manager(s) (in the case of a Syndicated Issue).

**"Issue Terms"** means the 'Final Terms' or 'Pricing Supplement', in each case as defined in the applicable Programme Offering Document and as prepared by the Issuer in relation to the issuance of a specific Tranche (or two or more Tranches) of Securities described therein.

**"Master Subscription Agreement"** means the master subscription agreement dated 17 June 2020 (as amended and/or supplemented and/or restated from time to time) between Barclays Bank PLC (in its respective capacities as Issuer and a manager), Barclays Capital Inc, Barclays Bank Ireland PLC and Barclays Capital Securities Limited (each in their respective capacities as managers).

**"Offering Circular"** means each of (as the context may require) (i) the offering circular expected to be dated on or around 19 June 2020, which will replace the offering circular dated 20 June 2019, prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, (ii) the offering circular dated 20 June 2019 (as supplemented), and (iii) any other offering circular or programme memorandum or other offering document prepared by the Issuer hereafter in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (in the case of each of (i), (ii) and (iii)) (a) which offering circular or programme memorandum or other offering document (as applicable) does not constitute a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable); and (b) which term includes (x) the information and documents (if any) incorporated by reference into the offering circular or programme memorandum or other offering document (as applicable) in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and (y) the offering circular or programme memorandum or other offering document (as applicable) as such document may be amended and/or supplemented and/or replaced from time to time.

**"outstanding"** means, in relation to the Securities of any Series, all the Securities issued other than (a) those that have been redeemed, exercised or cancelled, as the case may be, in accordance with the Conditions, (b) those in respect of which the date for redemption, final exercise or cancellation, as the case may be, has occurred and all moneys or assets (if any) (including all interest accrued on such Securities to the date for such redemption and any interest payable after such date) have been duly paid or delivered, as the case may be, to the Issue and Paying Agent as provided in this Agreement and remain available for payment or delivery, as the case may be, against presentation and surrender of Definitive Securities, Global Securities, Receipts and/or Coupons, as the case may be, (c) those which have become void or in respect of which claims have become prescribed, (d) those which have been

purchased and cancelled as provided in the Conditions, (e) those mutilated or defaced Bearer Securities that have been surrendered in exchange for replacement Bearer Securities, (f) (for the purpose only of determining how many Securities are outstanding and without prejudice to their status for any other purpose) those Bearer Securities alleged to have been lost, stolen or destroyed and in respect of which replacement Securities have been issued and (g) any Temporary Global Security to the extent that it shall have been exchanged for a Permanent Global Security and any Permanent Global Security to the extent that it shall have been exchanged for one or more Definitive Securities pursuant to its provisions; provided that, for the purposes of (i) ascertaining the right to attend and vote at any meeting of Securityholders and (ii) the determination of how many Securities are outstanding for the purposes of the Conditions and Schedule 3, those Securities that are beneficially held by, or are held on behalf of, the Issuer or any of its Subsidiaries and not cancelled shall (unless and until ceasing to be so held) be deemed not to be outstanding. Save for the purposes of the provisions herein, the Issue and Paying Agent shall rely on the records of Euroclear France in relation to any determination of the nominal amount or number of such French Cleared Securities outstanding deposited with Euroclear France.

**"Partly Paid Security"** means a Security in relation to which the initial subscription moneys are payable to the Issuer in two or more instalments.

**"Permanent Global Security"** has the meaning set out in the Conditions and shall be substantially in the relevant form set out in either Annex 1 Part C or Annex 1 Part D, as applicable.

**"Power of Attorney for Automated Procedure"** means the power of attorney dated 8 September 2010 delivered by the Issuer (or the Issue and Paying Agent on its behalf) to Euroclear France in respect of the French Cleared Securities that are Certificates or Warrants authorising Euroclear France to issue, complete and execute Global Bearer Securities on behalf of the Issuer, substantially in the form of Annex 2 to the ESES Detailed Service Description – Plug & Clear published by Euroclear in August 2017.

**"Pricing Supplement"** means 'Pricing Supplement' as defined in any applicable Offering Circular.

**"Programme"** means the Global Structured Securities Programme for the issuance of Securities established by the Issuer.

**"Programme Offering Document"** means the relevant Prospectus or Offering Circular.

**"Prospectus"** means each of (as the context may require):

- (i) the **"Base Prospectuses"**, which comprise:
  - (a) the applicable base prospectus which, constitutes a base prospectus for the purposes of Article 5.4 of the Prospectus Directive;
  - (b) the applicable securities note document (together with the applicable Registration Document) which, upon approval, constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation,

- and, in each case, (a) as set out in the list in Schedule 11 hereof (as amended and updated from time to time, any such amendment and update to the list shall be deemed to replace the list set out in Schedule 11 hereof immediately prior to such amendment and update) prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (b) such document shall include (x) the information and documents (if any) incorporated by reference into the base prospectus in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated), and (y) the base prospectus as such document may be amended and/or supplemented and/or replaced from time to time;
- (ii) the applicable summary (if applicable), securities note and Registration Document which together, upon approval, constitute a prospectus for the purposes of Article 5.3 of the Prospectus Directive or Article 6.3 of the Prospectus Regulation (as applicable), prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and as may be supplemented from time to time (each, a "**Securities Note**"); and
  - (iii) the applicable prospectus prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and in each case, which document, upon approval, constitutes a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable), and as may be supplemented from time to time (each, a "**Drawdown Prospectus**").

"**Prospectus Directive**" means Directive 2003/71/EC of the European Parliament and of the Council (as amended, including by Directive 2010/73/EC) and includes any relevant implementing measures in a relevant member state of the European Economic Area and the United Kingdom. Notwithstanding the repeal of Directive 2003/71/EC by the Prospectus Regulation, for so long as the implementing measures of such directive remain in effect under the national laws of a relevant jurisdiction, such directive shall be deemed to be effective in respect of such jurisdiction for the purposes of this Agreement.

"**Prospectus Regulation**" means Regulation (EU) 2017/1129 as may be amended from time to time.

"**Purchase Information**" means, in relation to any Tranche, the terms of such Securities and of their issue agreed between the Issuer and the Manager.

"**Registration Document**" means, as applicable, (i) the registration document relating to the Issuer approved by the United Kingdom Financial Conduct Authority on 2 March 2020, as it may be supplemented or replaced from time to time, (ii) the registration document relating to the Issuer approved by the Central Bank of Ireland on 24 March 2020, as it may be supplemented or replaced from time to time or (iii) any other registration document relating to the Issuer approved by a competent authority in the European Economic Area and the United Kingdom under the Prospectus Directive or the Prospectus Regulation (whichever applicable).

**"Request for Admission of Securities"** means the document sent by the Issuer (or the Issue and Paying Agent on its behalf) to Euroclear France in order to request the admission of French Cleared Securities that are Notes to the operations of Euroclear France, substantially in the form of Annex 1 to the ESES Detailed Service Description – Securities Eligibility and Admissions Rules published by Euroclear in December 2017.

**"Rules of Euroclear France"** means the rules and procedures of Euroclear France which are capable in respect of the Securities.

**"Security"** or **"Securities"** means any Notes, Certificates or Warrants, as applicable, which are French Cleared Securities to be issued from time to time pursuant to this Agreement, the Conditions of which specify that such Securities are issued pursuant to this Agreement.

**"Securityholder"** means 'Securityholder' when used in the context of an Offering Circular, as defined therein and 'Holder' when used in the context of a Prospectus, as defined therein.

**"Specified Office"** means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder.

**"Syndicated Issue"** means an issue of Securities in relation to which two or more Managers agree with the Issuer to subscribe and pay for securities on a joint and several basis.

**"Temporary Global Security"** has the meaning set out in the Conditions and shall be substantially in the relevant form set out either in Annex 1 Part A or Annex 1 Part B, as applicable."

**1.2** Clause 1.2 shall be deemed to be amended by deleting and replacing sub-Clause 1.2.1 with the following:

**"1.2.1** the records of Euroclear France shall be to the records that Euroclear France holds for the Account Holders which reflect the amount of Securities held by such Account Holders;"

**1.3** Clause 1.7 shall be deemed to be deleted in its entirety and replaced with the following:

**"1.7 Issuer:** The term **"Issuer"** in this Agreement shall be deemed to mean Barclays Bank PLC."

**1.4** Clause 1.9 shall be deemed to be deleted in its entirety and replaced with the following:

**"1.9 Alternative Clearing System:** References in this Agreement to Euroclear France shall, wherever the context so permits, be deemed to include reference to any additional or alternative clearing system approved by the Issuer and the Issue and Paying Agent. Such alternative clearing system must also be authorised to hold such Securities as eligible collateral for Eurosystem monetary policy and intra-day credit operations."

## **2 Appointment and Duties**

**2.1** Clause 2.1 shall be deemed to be deleted in its entirety and replaced with the following:

**"2.1 Issue and Paying Agent:** The Issuer appoints Barclays Bank PLC at its specified office in London as Issue and Paying Agent in respect of each Series of French Cleared Securities. Barclays Bank PLC shall be acting through its office in London or its Paris branch. Barclays Bank PLC shall be treated as having agreed to such appointment if it shall have received the Purchase Information (in draft or final form) naming it as acting in such capacity no later than two Business Days before the Issue Date or, if earlier, the first date on which it is required to take any action pursuant to the Conditions and shall not have notified the Issuer that it does not wish to be so appointed within one Business Day of such receipt."

**2.2** Clause 2.2 shall be deemed to be deleted in its entirety.

**2.3** Clause 2.3 shall be deemed to be renumbered Clause 2.2.

**2.4** Clause 2.4 shall be deemed to be deleted in its entirety.

**2.5** Clause 2.5 shall be deemed to be renumbered Clause 2.3 and amended as follows:

**2.5.1** the words "(including Schedule 8 in the case of the Issue and Paying Agent and the relevant Registrar where the relevant Global Bearer Securities are in the form of a NGN or where the relevant Global Registered Securities are held under the NSS)" in the third to fifth lines thereof shall be deemed to be deleted; and

**2.5.2** the final sentence thereof shall be deemed to be deleted in its entirety.

**2.6** Clauses 2.6 shall be deemed to be deleted in their entirety.

## **3 Issue of Securities**

**3.1** Clauses 3.1 to 3.5 (inclusive) shall be deemed to be deleted in their entirety and replaced with the following:

**"3.1 Issue of Certificates and Warrants**

### **3.1.1 Preconditions to the Issue of Certificates and Warrants**

**(i) Preconditions to the first issue of Certificates and Warrants:** The Issue and Paying Agent shall notify Euroclear France of its intention to start issuing Certificates and/or Warrants via the automated platform provided by Euroclear France by sending an e-mail to Euroclear France at least one week before the first issue.

The Issue and Paying Agent shall send to Euroclear France, at least one week before the first issue of Certificates and/or Warrants, the Power of Attorney for Automated Procedure, a form of Temporary Global Security and a form of Permanent Global Security.

Before the first issue, the Issue and Paying Agent shall contact the Communications Help Desk of Euroclear France in order to conduct the mandatory testing.

**(ii) Preconditions to each issue of Certificates and Warrants:**

The Issuer shall not agree to any Issue Date unless it is a Business Day in London. Before issuing any Certificates and/or Warrants that are intended to be cleared through Euroclear France the Issuer shall inform the Issue and Paying Agent of its wish to issue such Securities. With respect to Securities that are intended to be cleared through Euroclear France, notwithstanding the remaining provisions of this Clause 3, the Issuer and the Issue and Paying Agent may from time to time agree alternative procedures for the issue and clearing of such Securities.

**3.1.2 Notification:** Not later than two Business Days prior to the Issue Date the Issuer shall, in respect of each Tranche, notify and/or confirm to the Issue and Paying Agent by telephone or in writing all such information as the Issue and Paying Agent may reasonably require for it to carry out its functions as contemplated by Clause 3.1.3.

**3.1.3 Issue of Global Securities in respect of Certificates and Warrants**

**(i) PLUG File:** Not later than 4.30 p.m. (Paris time) one Business Day prior to the Issue Date, the Issue and Paying Agent shall send to Euroclear France an electronic file including (i) a list of the Certificate(s) and/or Warrant(s) to be issued, (ii) their characteristics and (iii) an hypertext link to the executed copy of the relevant Issue Terms, Pricing Supplement or other offering document produced in connection with the issue of a Tranche of Securities, as applicable, in PDF format (the "**PLUG File**").

In the event that for any reason, the link to the relevant Issue Terms, Pricing Supplement or other offering document produced in connection with the issue of a Tranche of Securities, as applicable, cannot be included in the PLUG File, the Issue and Paying Agent shall send the relevant Issue Terms, Pricing Supplement or other offering document produced in connection with the issue of a Tranche of Securities, as applicable, in PDF format by e-mail to Euroclear France not later than 4.30 p.m. (Paris time) one Business Day prior to the Issue Date. No Certificate(s) or Warrant(s) shall be created unless Euroclear France has received the relevant Issue Terms, Pricing Supplement or other offering document produced in connection with the issue of a Tranche of Securities, as applicable, by 4.30 p.m. (Paris time) one Business Day prior to the Issue Date.

In the event of any change in respect of the Certificate(s) and/or Warrant(s) to be issued after Euroclear France has accepted the PLUG File, the Issue and Paying Agent shall send by e-mail to Euroclear France the same PLUG File with changes in grey shading or a new PLUG File containing only the modified data.

- (ii) **Issue of Global Securities:** Upon receipt by Euroclear France of the PLUG File and pursuant to the Power of Attorney for Automated Procedure, Euroclear France shall complete and execute a Temporary Global Security representing the number of Certificates or Warrants, as the case may be, of the Tranche to be issued. Such Temporary Global Security shall be kept for safekeeping by Euroclear France, acting as central depository.

Euroclear France shall also complete and execute a Permanent Global Security to represent such Tranche of Warrants or Certificates, as the case may be, into which interests in the aforementioned Temporary Global Security shall be exchanged pursuant to its terms and Condition 3.4 below and shall hold such Permanent Global Security pending such exchange in custody on the Issuer's account. Following such exchange, such Permanent Global Security shall be kept for safekeeping by Euroclear France, acting as central depository.

- (iii) **Settlement:** Pursuant to the PLUG File and subject to the paragraph below, Euroclear France shall credit the number of Securities represented by the Temporary Global Security to the securities account(s) of such Account Holder(s) specified in the PLUG File.

## 3.2 Issue of Notes

### 3.2.1 Preconditions to the Issue of Notes

- (i) **Preconditions to the first issue of Notes:** Before the first issue of Notes, the Issue and Paying Agent shall send to Euroclear France, at least one week before such issue, the signed Request for Admission of Securities.
- (ii) **Preconditions to each issue of Notes:** The Issuer shall not agree to any Issue Date unless it is a Business Day in London. Before issuing any Notes that are intended to be cleared through Euroclear France the Issuer shall inform the Issue and Paying Agent of its wish to issue such Securities. With respect to Securities that are intended to be cleared through Euroclear France, notwithstanding the remaining provisions of this Clause 3, the Issuer and the Issue and Paying Agent may from time to time agree alternative procedures for the issue and clearing of such Securities.

**3.2.2 Notification:** Not later than two Business Days prior to the Issue Date the Issuer shall, in respect of each Tranche, notify and/or confirm to the Issue and Paying Agent by telephone or in writing all such information as the Issue and Paying Agent may reasonably require for it to carry out its functions as contemplated by Clauses 3.2.3 and 3.2.4.

**3.2.3 Information to be sent to Euroclear France in respect of Notes:** Not later than 12.00 (noon) (Paris time) one Business Day prior to the Issue Date, the Issue Terms, Pricing Supplement or other offering document produced in connection with the issue of a Tranche of Securities, as applicable, in PDF format in respect of the relevant Notes and the relevant term sheet (including the ISIN code) shall be sent by email to Euroclear France by the Issue and Paying Agent.

**3.2.4 Issue of Global Securities in respect of Notes:** Upon receipt by the Issue and Paying Agent of the information enabling it, and instructions to do so, the Issue and Paying Agent shall create and complete a Temporary Global Security in an aggregate nominal amount equal to that of the Tranche to be issued and a Permanent Global Security to represent such Tranche of Notes into which interests in the aforementioned Temporary Global Security shall be exchanged pursuant to its terms and Clause 3.4 below.

**3.2.5 Delivery of Global Securities in respect of Notes:** The Issue and Paying Agent shall deliver such completed Temporary Global Security and Permanent Global Security to Euroclear France no later than 12.00 (noon) (Paris time) one Business Day prior to the Issue Date to be held by Euroclear France in accordance with the Authentication Instruction.

The Temporary Global Security shall be delivered to Euroclear France together with instructions to Euroclear France to credit the aggregate nominal amount of Securities represented by such Temporary Global Security to the securities account(s) of such Account Holder designated by the Issue and Paying Agent. Euroclear France shall authenticate the Temporary Global Security pursuant to the Authentication Instruction. Such Temporary Global Security shall be kept for safekeeping by Euroclear France, acting as central depository.

The Permanent Global Security shall be delivered to Euroclear France together with instructions to Euroclear France for it to be held on the Issuer's behalf pending exchange referred to in Clause 3.2.4 above. Such Permanent Global Security shall be held in custody by Euroclear France on the Issuer's account and authenticated upon such exchange pursuant to the Authentication Instruction."

**3.2** Clause 3.6 shall be deemed to be renumbered Clause 3.3 and as long as Barclays Bank PLC shall act as Issue and Paying Agent in respect of French Cleared Securities, the newly renumbered Clause 3.3 shall not apply.



**3.3** Clauses 3.7 to 3.15 (inclusive) shall be deemed to be deleted in their entirety and replaced with the following:

**"3.4 Exchange for Permanent Bearer Securities and Definitive Bearer Securities:** On and after the due date for exchange of any Temporary Global Security which is exchangeable for a Permanent Global Security, the Issue and Paying Agent shall liaise with Euroclear France in connection with such exchange, including for the purposes of receiving from Euroclear France, on behalf of the Issuer, the relevant certificate(s) of non U.S. beneficial ownership.

If an interest in a Global Bearer Security becomes exchangeable, on or after the due date for exchange of any such Global Bearer Security which is exchangeable for Definitive Bearer Securities, the Issue and Paying Agent shall, on surrender or presentation by Euroclear France to it or to its order of the Global Bearer Security, procure the exchange of interests in such Global Bearer Security for Definitive Bearer Securities (if applicable, having attached Receipts, Coupons or a Talon, other than any that mature on or before the relevant date for exchange), in a nominal amount or number, as the case may be, equal to that portion of such Global Bearer Security submitted for exchange in accordance with such Global Bearer Security. On exchange in full of any Global Bearer Security the Issue and Paying Agent shall instruct Euroclear France to cancel it. For the avoidance of doubt, Temporary Global Securities shall not be exchangeable for Definitive Bearer Securities.

**3.5 Signing of Securities, Receipts, Coupons and Talons:** The Definitive Securities, Global Securities representing Notes, Receipts, Coupons and Talons shall be signed manually or in facsimile on behalf of the Issuer by a duly authorised signatory of the Issuer. The Issuer shall promptly notify the Issue and Paying Agent of any change in the names of the person or persons whose signature is to be used on any Definitive Security or Global Security representing Notes and shall if necessary provide new master Definitive Securities or Global Securities representing Notes reflecting such changes. The Issuer may however adopt and use the signature of any person who at the date of signing a Definitive Security, Global Security representing Notes, Receipts, Coupons or Talons is a duly authorised signatory of the Issuer even if, before the Definitive Security, Global Security representing Notes, Receipts, Coupons or Talons is issued, he ceases for whatever reason to hold such office and the Definitive Securities, Global Securities representing Notes, Receipts, Coupons or Talons issued in such circumstances shall nevertheless be (or, in the case of Global Bearer Securities, represent) valid and binding obligations of the Issuer. Definitive Securities, Receipts, Coupons and Talons shall be security printed.

**3.6 Details of Securities:** As soon as practicable after delivering any Definitive Security or Global Security representing Notes or sending any PLUG File to Euroclear France, the Issue and Paying Agent, as the case may be, shall supply the Issuer and the other Agents (if any) with all relevant details of the

Definitive Securities or Global Securities delivered or the PLUG File sent, in such format as it shall from time to time agree with the Issuer.

**3.7 Cancellation:** If any Security in respect of which information has been supplied under Clauses 3.1.2 and 3.2.2 above is not to be issued on a given Issue Date, the Issuer shall immediately (and, in any event, prior to the Issue Date) notify the Issue and Paying Agent. Upon receipt of such notice, the Issue and Paying Agent shall (i) in respect of Certificates and/or Warrants, promptly notify Euroclear France and shall cancel or instruct Euroclear France to cancel the PLUG File and, unless otherwise instructed by the Issuer, destroy it or arrange for it to be destroyed and, where a Global Security has been issued, shall instruct Euroclear France to cancel such Global Security and, unless otherwise instructed by the Issuer, shall also instruct to destroy it, or (ii) in respect of Notes, promptly notify Euroclear France and shall cancel or instruct Euroclear France to cancel the Global Security representing such Notes and, unless otherwise instructed by the Issuer, destroy it or arrange for it to be destroyed, or (iii) in respect of Definitive Securities, not thereafter issue or release the relevant Definitive Securities but shall cancel and, unless otherwise instructed by the Issuer, destroy them.

**3.8 Outstanding Amount or Number:** The Issue and Paying Agent shall, upon request from the Issuer, inform such person of the aggregate nominal amount or number, as the case may be, of Securities, or Securities of any particular Series, then outstanding at the time of such request. The nominal amount or number, as the case may be, of a Global Bearer Security deposited with Euroclear France shall be the aggregate amount or number, as the case may be, from time to time entered in the records of Euroclear France. The records of Euroclear France shall be conclusive evidence of the nominal amount or number, as the case may be, of such Global Bearer Security and for such purposes, a statement issued by Euroclear France stating the nominal amount or number, as the case may be, thereof at any time shall be conclusive evidence of the records of Euroclear France at that time. Payments made by the Issuer in respect of a Global Bearer Security shall discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant clearing systems shall not affect such discharge."

## **4 Payment**

**4.1** Clause 4.4 shall be deemed to be amended as follows:

**4.1.1** the words ", in the case of Bearer Securities, each of the Registrar and the Transfer Agents, in the case of the final payment in respect of a Series of Registered Securities, and the Registrar, in the case of all other payments in respect of Registered Securities," in the third to fifth line thereof shall be deemed to be deleted; and

**4.1.2** the following sentence shall be added to the end thereof:

"In respect of payment in Euro, the Issuer, acting directly or indirectly through the Issue and Paying Agent, shall pay the amounts due in respect of Securities using the Direct Payment Procedure set out in the Rules of Euroclear France."

**4.2** Clause 4.11 shall be deemed to be amended by deleting the words ", Registered Security" in the first line thereof and deleting the final sentence thereof in its entirety.

**4.3** As long as Barclays Bank PLC shall act as Issue and Paying Agent in respect of French Cleared Securities, Clause 4.12 shall not apply.

## **5 Repayment**

Clause 5 shall be deemed to be amended by deleting the words "Clause 21" in the fourth line thereof and replacing them with the words "Clause 17".

## **6 Early Redemption and Exercise of Options**

**6.1** Clause 6.3 shall be deemed to be amended as follows:

**6.2** the words ", and of the nominal amount or number, as the case may be, of Registered Securities drawn and in respect of which the related Definitive Registered Securities and Global Registered Securities have not been so presented, together with the identification numbers of any such Definitive Registered Securities and Global Registered Securities" in the eighth to twelfth lines thereof shall be deemed to be deleted;

**6.2.1** the words "and the nominal amount or number, as the case may be, of Registered Securities drawn, together with the identification numbers of any Definitive Registered Securities representing them" in the eighteenth to twentieth lines thereof shall be deemed to be deleted; and

**6.2.2** the final sentence thereof shall be deemed to be deleted in its entirety.

**6.3** Clause 6.4 shall be deemed to be deleted and replaced with the following:

**"6.4 Option Exercise Notices:** The Issue and Paying Agent with which a Definitive Bearer Security is deposited or to which the relevant interests in a Global Bearer Security have been transferred in a valid exercise of any Securityholders' option shall hold such Definitive Bearer Security (where applicable, together with any Receipts, Coupons or Talon relating to it deposited with it) or keep such relevant interests in a Global Bearer Security on its accounts on behalf of the depositing or transferring Securityholder (but shall not, save as provided below, release it) until the due date for redemption of, or exercise of the option relating to, the relevant Security(ies) consequent upon the exercise of such option, when, in the case of an option to redeem, and subject as provided below, the Issue and Paying Agent shall present, in the case of a Definitive Bearer Security, any such Definitive Security, Receipts, Coupons and Talon to itself for payment of the amount due in accordance with the Conditions and shall pay such moneys in accordance with the directions of the Securityholder contained in the Option Exercise Notice. In the event of the exercise of any other option, the Issue and Paying Agent shall take the steps required of it in the Conditions. In the case of Definitive Bearer Securities, if any such Security becomes immediately due and payable before the due date for its

redemption or exercise of the option, or if upon due presentation payment of the amount due is improperly withheld or refused or exercise of the option is improperly denied, the Issue and Paying Agent shall mail such Security (and any related Receipts, Coupons or Talon) by uninsured post to, and at the risk of, the relevant Securityholder (unless the Securityholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent) to such address as may have been given by the Securityholder in the Option Exercise Notice. At the end of each period for the exercise of any such option, each Agent (if any) shall promptly notify the Issue and Paying Agent of the nominal amount or number, as the case may be, of the Securities in respect of which such option has been exercised with it together with their identification numbers, in the case of Definitive Bearer Securities and the Issue and Paying Agent shall promptly notify such details to the Issuer."

## **7 Cancellation and Exercise**

**7.1** Clause 7.3 shall be deemed to be amended as follows:

**7.1.1** the words ", and of the number of Registered Securities drawn and in respect of which the related Definitive Registered Securities and Global Registered Securities have not been so presented, together with the identification numbers of any such Definitive Registered Securities and Global Registered Securities" in the seventh to eleventh lines thereof shall be deemed to be deleted;

**7.1.2** the words "and the number of Registered Securities drawn, together with the identification numbers of any Definitive Registered Securities representing them" in the fifteenth and sixteenth lines thereof shall be deemed to be deleted; and

**7.1.3** the final sentence thereof shall be deemed to be deleted in its entirety.

**7.2** Clause 7.4 shall be deemed to be deleted in its entirety and replaced with the following:

**"7.4 Security Exercise Notices:** The Issue and Paying Agent with which a Definitive Bearer Security is deposited or to which the relevant interests in a Global Bearer Security has been transferred in a valid exercise of any Security that is a Warrant or an Exercisable Certificate shall hold such Definitive Bearer Security (where applicable, together with any Receipts, Coupons or Talon relating to it deposited with it) or keep such relevant interests in a Global Bearer Security on its accounts on behalf of the depositing or transferring Securityholder (but shall not, save as provided below, release it) until the due date for exercise of the relevant Security(ies) when, subject as provided below, the Issue and Paying Agent shall present, in the case of Definitive Bearer Securities, any such Definitive Security, Receipts, Coupons and Talon to itself for payment of the amount due in accordance with the Conditions and shall pay such moneys in accordance with the directions of the Securityholder contained in the Security Exercise Notice. In the case of Definitive Bearer Securities, if any such Security becomes immediately due and payable before the due date for its exercise, or if upon due presentation payment of the amount due is improperly withheld or refused or exercise of the Security(ies) is improperly denied, the

Agent concerned shall mail such Security (and any related Coupons, Receipts or Talon) by uninsured post to, and at the risk of, the relevant Securityholder (unless the Securityholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent) to such address as may have been given by the Securityholder in the Security Exercise Notice. At the end of each period for the exercise of any such Security, each Agent (if any) shall promptly notify the Issue and Paying Agent of the number of the Securities that have been exercised together with their identification numbers, in the case of Definitive Bearer Securities and the Issue and Paying Agent shall promptly notify such details to the Issuer."

## **8 Cancellation, Voidance, Destruction, Records and Reporting Requirements**

**8.1** Clause 8.1 shall be deemed to be amended as follows:

**8.1.1** the words ", all Registered Securities representing Securities that are redeemed in whole, exercised in whole, cancelled or voided, as the case may be" in the fifth and sixth lines thereof shall be deemed to be deleted;

**8.1.2** each instance of the words ", Registrar or Transfer Agent" shall be deemed to be deleted;

**8.1.3** the words ", in the case of Bearer Securities, or the relevant Registrar, in the case of Registered Securities," in the twelfth and thirteenth line thereof shall be deemed to be deleted; and

**8.1.4** the words ", Definitive Registered Securities" in the final line thereof shall be deemed to be deleted.

**8.2** Clause 8.2 shall be deemed to be amended by deleting the words "or the relevant Registrar, as the case may be," in the fourth line thereof.

**8.3** Clause 8.3 shall be deemed to be amended as follows:

**8.3.1** the words "or Registrar" in the first line thereof shall be deemed to be deleted;

**8.3.2** the words ", in the case of Bearer Securities, or the relevant Registrar, in the case of Registered Securities" in the first and second lines thereof shall be deemed to be deleted;

**8.3.3** the words "(or of the Definitive Registered Securities or Global Registered Securities representing them)" in the eleventh and twelfth lines thereof shall be deemed to be deleted; and

**8.3.4** the words "and Registered Securities of each Series" in the penultimate and final lines thereof shall be deemed to be deleted.

**8.4** Clause 8.4 shall be deemed to be deleted in its entirety and replaced with the following:

**"8.4 Destruction:** Unless otherwise instructed by the Issuer, the Issue and Paying Agent shall destroy the cancelled or voided, as the case may be, Definitive Bearer Securities, Receipts, Coupons, Talons in its possession and in the case of Global Bearer Securities, the Issue and Paying Agent shall either (i) instruct Euroclear France to destroy the Global Bearer

Securities deposited with it, or (ii) request Euroclear France to return the Global Bearer Securities deposited with it and destroy it. The Issue and Paying Agent shall send the Issuer a certificate giving the identification numbers of such Securities (in the case of Definitive Securities) in numerical sequence, the maturity dates and identification numbers (in numerical sequence) of such Receipts and Talons and the total numbers by maturity date of such Coupons, in each case distinguishing between Bearer Securities of each Series and Specified Denomination or Calculation Amount, as the case may be, (and any Receipts, Coupons and Talons relating to them) that have been paid or exchanged and those that have been surrendered for cancellation or voided, as the case may be, before their due date."

## **9 Replacement Definitive Securities, Global Securities, Receipts, Coupons and Talons**

**9.1** Clause 10.1 shall be deemed to be amended by:

**9.1.1** deleting the words ", and the relevant Registrar, in the case of Registered Securities" in the second line thereof; and

**9.1.2** deleting the words "or Transfer Agent" in the third line thereof.

**9.2** Clause 10.5 shall be deemed to be amended by deleting the words ", in the case of Bearer Securities, or the Registrar, in the case of Registered Securities" in the third and fourth lines thereof.

## **10 Physical Settlement**

Clause 11.2 shall be deemed to be deleted and replaced with the following:

**"11.2 Amendment due to Physical Settlement:** If, in respect of any Series of Securities, Physical Settlement is specified as the Settlement Method in the applicable Conditions or is otherwise validly elected or applied to such Securities in accordance with the Conditions, any amendments required to this Agreement will be agreed between the Issuer, the Issue and Paying Agent and each other Paying Agent (if any), prior to the Issue Date."

## **11 Clauses 12 to 15**

Clauses 12 to 15 (inclusive) shall be deemed to be deleted in their entirety.

## **12 Documents and Forms**

Clause 16 shall be deemed to be renumbered as Clause 12 and shall be amended as follows:

**12.1** The words "Clauses 16.1.2(ii), 16.1.3 and 16.1.4" in the second line of Clause 16.1 shall be deemed to be deleted and replaced with the words "Clauses 12.1.2(ii), 12.1.3 and 12.1.4".

**12.2** Clause 16.1.3 shall be deemed to be amended by deleting the words ", in the case of Bearer Securities, and the Registrars and Transfer Agents, in the case of Registered Securities," in the fourth and fifth lines thereof.

**12.3** Clause 16.1.4 shall be deemed to be amended by deleting the words ", in the case of Bearer Securities, and the Registrars and Transfer Agents, in the case of Registered Securities," in the third and fourth lines thereof.

**12.4** Clause 16.2 shall be deemed to be deleted in its entirety.

**12.5** Clause 16.3 shall be deemed to be renumbered as Clause 12.2.

**13 Duties of Determination Agent**

Clause 17 shall be deemed to be renumbered as Clause 13.

**14 Fees and Expenses**

**14.1** Clause 18 shall be deemed to be renumbered as Clause 14.

**14.2** Clause 18.1 shall be deemed to be amended by deleting the words "Clause 18.1" in the penultimate line thereof and replacing them with the words "Clause 14.1".

**14.3** As long as Barclays Bank PLC shall act as Issue and Paying Agent in respect of French Cleared Securities, the newly renumbered Clause 14 shall not apply to the Issue and Paying Agent.

**15 Indemnity**

Clause 19 shall be deemed to be renumbered as Clause 15, and as long as Barclays Bank PLC shall act as Issue and Paying Agent in respect of French Cleared Securities, the newly renumbered Clause 15 shall not apply to the Issue and Paying Agent.

**16 General**

Clause 20 shall be deemed to be renumbered as Clause 16.

**17 Changes in Agents and Substitution of an Issuer**

Clause 21 shall be deemed to be renumbered as Clause 17 and shall be amended as follows:

**17.1** Clause 21.1 shall be deemed to be amended by deleting the words ", Transfer Agents" from the second line thereof.

**17.2** Clause 21.3 shall be deemed to be amended by:

**17.2.1** deleting the words "Clause 21.5" from the first and second lines thereof and replacing them with the words " Clause 17.5";

**17.2.2** deleting the words ", Registrar, Transfer Agent or" from the fifth line thereof;

**17.2.3** deleting the words ", Registrar, Transfer Agent" from the third and penultimate lines thereof; and

**17.2.4** deleting the words "Clause 21.1 or 21.2" in the ninth line thereof and replacing them with the words "Clause 17.1 or 17.2".

**17.3** Clause 21.6 shall be deemed to be amended by:

**17.3.1** deleting the words "or any Registrar" from the first line thereof;

**17.3.2** deleting the words "or such Registrar, as the case may be," from the fifth line thereof;  
and

**17.3.3** deleting the words "or Registrar" from the sixth line thereof.

**17.4** Clause 21.8 shall be deemed to be amended by:

**17.4.1** deleting the words "Clauses 21.1 to 21.4" and replacing them with the words "Clauses 17.1 to 17.4";

**17.4.2** deleting the words "Clause 21.7" and replacing them with the words "Clause 17.7";  
and

**17.4.3** deleting the words "Clause 21.5" and replacing them with the words "Clause 17.5".

## **18 Communications**

**18.1** Clause 22 shall be deemed to be renumbered as Clause 18.

**18.2** At the end of Clause 22.1 the following shall be deemed to be added:

"Barclays Bank PLC (as Issue and Paying Agent)	For issuance: ETFCreationsandredemptions@barclayscapital.com  For redemptions: xraBmarketsNoteRedem@barclays.com; and xraStructuredNotesPa@barclays.com"
---	---

## **19 Electronic Communications**

Clause 23 shall be deemed to be renumbered as Clause 19.

## **20 Notices**

Clause 24 shall be deemed to be renumbered as Clause 20.

## **21 Governing Law and Jurisdiction**

Clause 25 shall be deemed to be renumbered as Clause 21.

## **22 Amendments to the Schedules**

**22.1** Schedules 1 and Schedules 4 to 10 (inclusive) shall be deemed to be deleted and replaced by the Annexes contained in the French Cleared Securities Appendix. Schedules 11 to 17 (inclusive) and Schedule 19 shall be deemed to be deleted in their entirety.

**22.2** Schedule 3 shall be deemed to be amended as follows:

**22.2.1** A new paragraph 15.3 shall be deemed to be added:

**"15.3** In respect of French Cleared Securities, each Securityholder shall be entitled to attend and take part in a meeting of Securityholders, obtain voting certificates, use block voting instructions or appoint proxies or representatives in respect of the Securities it holds pursuant to the provisions above by



delivering or procuring delivery to the Issue and Paying Agent at least 48 hours before the time fixed for the meeting or such other time specified in the notice convening such meeting a blocking certificate from its financial intermediary through which it holds its Securities, confirming that such Securities are credited to its account and that it has received irrevocable instructions from such Securityholder to block any transfer of such Securities at least until the close of the relevant meeting."

**22.2.2** The following sentence shall be deemed to be added at the end of paragraph 30:

"In respect of French Cleared Securities each Securityholder shall return such signed resolution to the Issue and Paying Agent together with a certificate from its financial intermediary through which it holds its Securities, confirming that such Securities are credited to its account and that it has received irrevocable instructions from such Securityholder to block any transfer of such Securities at least until the date on which such resolution becomes effective."

## French Cleared Securities Appendix

### Annex 1

#### Part A

#### Temporary Global Security in respect of Certificates and Warrants

[THIS TEMPORARY GLOBAL SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>117</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS TEMPORARY GLOBAL SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.]<sup>118</sup>

[THE SECURITIES REPRESENTED BY THIS TEMPORARY GLOBAL SECURITY [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>119</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED. THE SECURITIES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, EXERCISED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).]<sup>120</sup>

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>121</sup>

#### **BARCLAYS BANK PLC**

**(Incorporated with limited liability in England and Wales with registered number**

---

<sup>117</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>118</sup> Insert where Securities are Certificates (other than Exercisable Certificates)

<sup>119</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>120</sup> Insert where Securities are Warrants or Exercisable Certificates

<sup>121</sup> Insert only in the case of Bearer Securities that have a maturity of more than one year and that are not Cleared Securities.

1026167)  
**Global Structured Securities Programme**

**TEMPORARY GLOBAL SECURITY**

**Series Title: [●]**

**Series No.: [●]**

**[Common Code: [●]] ISIN Code: [●]**

**[Number of Securities]: [●]**

This Temporary Global Security is issued in respect of the Securities (the "**Securities**") of the Tranche(s) and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**").

**Interpretation and Definitions**

References in this Temporary Global Security to the "**Conditions**" shall mean:

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Temporary Global Security and the Issue Terms, the Issue Terms shall prevail; or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto.

Capitalised terms used in this Temporary Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it.

**Number**

The number from time to time of this Temporary Global Security shall be a number equal to the number of the Securities from time to time entered in the records of Euroclear France, which shall be completed and/or amended, as the case may be, upon (i) the issue of Securities represented hereby, (ii) the exchange of the whole or a part of this Temporary Global Security for a corresponding interest recorded in the records of Euroclear France in a Permanent Global Security, (iii) the redemption, exercise or cancellation, as the case may be, of Securities represented hereby and/or (iv) the exchange of interests in this Temporary Global Security for direct enforcement rights, all as described below.

The records of Euroclear France (which expression in this Temporary Global Security means the records that Euroclear France holds for its customers which reflect the amount of such customers' interests in the Securities) shall be conclusive evidence of the number of the Securities represented by this Temporary Global Security and, for these purposes, a statement issued by Euroclear France stating the number of Securities represented by the Temporary Global Security at any time shall be conclusive evidence of the records of Euroclear France at that time.

### **Promise to Pay or Deliver**

Subject as provided herein, the Issuer, for value received, promises to pay or perform all its obligations to deliver to the bearer of this Temporary Global Security, upon presentation and (when no further payment or delivery is due in respect of this Temporary Global Security) surrender of this Temporary Global Security, on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become payable or deliverable in accordance with the Conditions, the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the number of Securities represented by this Temporary Global Security and (unless this Temporary Global Security does not bear interest) to pay interest in respect of the Securities from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate number of the Securities, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

### **Exchange**

On or after the first day following the expiry of 40 days after the Issue Date (the "**Exchange Date**"), this Temporary Global Security may be exchanged (free of charge to the holder) in whole or from time to time in part by its presentation and, on exchange in full, surrender to or to the order of the Issue and Paying Agent for interests recorded in the records of Euroclear France in a Permanent Global Security in a number equal to the number of this Temporary Global Security submitted for exchange; provided that there shall have been Certification with respect to such number submitted for such exchange dated no earlier than the Exchange Date.

"**Certification**" means the presentation to the Issue and Paying Agent of a certificate or certificates with respect to one or more interests in this Temporary Global Security, signed by Euroclear France, substantially to the effect set out in Schedule 6 to the Master Agency Agreement to the effect that it has received a certificate or certificates substantially to the effect set out in Schedule 5 to the Master Agency Agreement with respect thereto and that no contrary advice as to the contents thereof has been received by Euroclear France.

Upon the whole or a part of this Temporary Global Security being exchanged for a Permanent Global Security, such Permanent Global Security shall be exchangeable in accordance with its terms for Definitive Bearer Securities.

The Definitive Bearer Securities for which a Permanent Global Security may be exchangeable shall be duly executed and authenticated, shall have attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts that have not already been paid on the Permanent Global Security shall be security printed and shall be substantially in the form set out in the Schedules to the Master Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Schedule hereto.

On any exchange of a part of this Temporary Global Security for an equivalent interest in a Permanent Global Security, the Issuer shall procure that details of the portion of the number represented hereby so exchanged shall be entered in the records of Euroclear France and upon any such entry being made, the number of the Securities recorded in the records of

Euroclear France and represented by this Temporary Global Security shall be reduced by an amount equal to such portion so exchanged.

### **Benefit of Conditions**

Except as otherwise specified herein, this Temporary Global Security is subject to the Conditions and, until the whole of this Temporary Global Security is exchanged for equivalent interests in a Permanent Global Security, the holder of this Temporary Global Security shall in all respects be entitled to the same benefits as if it were the holder of the Permanent Global Security (or the relevant part of it) for which it may be exchanged as if such Permanent Global Security had been issued on the Issue Date.

### **Payments or Deliveries**

No person shall be entitled to receive any payment or delivery in respect of the Securities represented by this Temporary Global Security that falls due on or after the Exchange Date unless, upon due presentation of this Temporary Global Security for exchange, delivery of (or, in the case of a subsequent exchange, a corresponding entry being recorded in the records of Euroclear France) a Permanent Global Security is improperly withheld or refused by or on behalf of the Issuer.

Payments or deliveries due before the Exchange Date shall only be made in relation to such number of Securities represented by this Temporary Global Security with respect to which there shall have been Certification dated no earlier than such due date for payment or delivery.

Any payments or deliveries that are made in respect of this Temporary Global Security shall be made to its holder against presentation and (if no further payment or delivery falls to be made on it) surrender of it at the specified office of the Issue and Paying Agent or of any other Paying Agent provided for in the Conditions and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing Systems referred to herein shall not affect such discharge. While this Permanent Global Security is held by Euroclear France, payments or deliveries in respect of this Permanent Global Security shall be made by the Issue and Paying Agent on behalf of the Issuer directly to the Account Holders designated by the relevant Securityholders, pursuant to the Conditions and in accordance with the Rules and each such payment or delivery so made will discharge the Issuer's obligations in respect thereof. If any payment in full or in part of principal or equivalents is made or any Entitlement is delivered in respect of any Security represented by this Temporary Global Security, the Issuer shall procure that details of such payment or delivery shall be entered in the records of Euroclear France and, upon any such entry being made, the number of the Securities recorded in the records of Euroclear France and represented by this Temporary Global Security shall be reduced by the number of the Securities so redeemed, cancelled or exercised, as the case may be. If any other payments or deliveries are made in respect of the Securities represented by this Temporary Global Security, the Issuer shall procure that a record of each such payment shall be entered in the records of Euroclear France.

### **Cancellation**

On cancellation of any Security represented by this Temporary Global Security that is required by the Conditions to be cancelled (other than upon its redemption, exercise or, in the case of a Security that is a Warrant or an Exercisable Certificate, upon the occurrence of an Additional Disruption Event in accordance with the Conditions), the Issuer shall procure that

details of such cancellation shall be entered in the records of Euroclear France and, upon any such entry being made, the number of the Security recorded in the records of Euroclear France and represented by this Temporary Global Security shall be reduced by the number of the Securities so cancelled.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Securities represented by this Temporary Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the number of Securities (which may be less than the outstanding number represented hereby) to which such notice relates. While this Temporary Global Security is held by Euroclear France, any Securityholder may from time to time exercise the right to declare Securities represented by this Temporary Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the number of Securities (which may be less than the outstanding number represented hereby) to which such notice relates. Such notice shall be sent together with evidence from the relevant financial intermediary that the Securities to which such notice relates are inscribed in the Securityholder's securities accounts held by such financial intermediary.

If principal or equivalents in respect of any Securities is not paid or delivery of any Entitlement is not made when due (but subject as provided below), the holder of this Temporary Global Security may from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Temporary Global Security) shall come into effect in respect of a number of Securities up to the number in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent and presentation of this Temporary Global Security to or to the order of the Issue and Paying Agent. Upon each such notice being given, this Temporary Global Security shall become void to the extent of the number stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Securities shall no longer take place.

### **Notices**

Notices required to be given in respect of the Securities represented by this Temporary Global Security may be given by their being delivered (so long as this Temporary Global Security is held by Euroclear France), or otherwise to the holder of this Temporary Global Security, rather than by publication as required by the Conditions, except that so long as the Securities are listed on a Relevant Stock Exchange or are admitted to trading by another relevant authority and the rules of that exchange so require, notices shall also be published in accordance with the rules and Regulations of the Relevant Stock Exchange or such other relevant authority.

No provision of this Temporary Global Security shall alter or impair the obligation of the Issuer to pay the principal or equivalents of and interest on and perform any obligations to deliver any Entitlement in respect of the Securities when due in accordance with the Conditions.

This Temporary Global Security shall be deposited with Euroclear France and is issued exclusively for the purpose of being held in safe custody by or for the account of Euroclear France.

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

In witness whereof the Issuer has caused this Temporary Global Security to be duly signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By its duly authorised attorney:

## **Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR PROGRAMME OFFERING DOCUMENT, AS REQUIRED]



**Annex 1**  
**Part B**  
**Temporary Global Security**  
**in respect of Notes**

THIS TEMPORARY GLOBAL SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>122</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS TEMPORARY GLOBAL SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>123</sup>

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number**  
**1026167)**

**Global Structured Securities Programme**

**TEMPORARY GLOBAL SECURITY**

**Series Title: [●]**

**Series No.: [●]**

**[Common Code: [●]] ISIN Code: [●]**

**[Aggregate Nominal Amount]:[●]**

This Temporary Global Security is issued in respect of the French Cleared Securities that are Notes (the "**Securities**") of the Tranche(s) and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**").

**Interpretation and Definitions**

References in this Temporary Global Security to the "**Conditions**"

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the

---

<sup>122</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>123</sup> Insert only in the case of Bearer Securities that have a maturity of more than one year and that are not Cleared Securities.

issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Temporary Global Security and the Issue Terms, the Issue Terms shall prevail; or,

- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto.

Capitalised terms used in this Temporary Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it.

### **Aggregate Nominal Amount**

The aggregate nominal amount from time to time of this Temporary Global Security shall be an amount equal to the aggregate nominal amount of the Securities from time to time entered in the records of Euroclear France, which shall be completed and/or amended, as the case may be, upon (i) the issue of Securities represented hereby, (ii) the exchange of the whole or a part of this Temporary Global Security for a corresponding interest recorded in the records of Euroclear France in a Permanent Global Security, (iii) the redemption or cancellation, as the case may be, of Securities represented hereby and/or (iv) the exchange of interests in this Temporary Global Security for direct enforcement rights, all as described below.

The records of Euroclear France (which expression in this Temporary Global Security means the records that Euroclear France holds for its customers which reflect the amount of such customers' interests in the Securities) shall be conclusive evidence of the nominal amount of the Securities represented by this Temporary Global Security and, for these purposes, a statement issued by Euroclear France stating the nominal amount of Securities represented by this Temporary Global Security at any time shall be conclusive evidence of the records of Euroclear France at that time.

### **Promise to Pay or Deliver**

Subject as provided herein, the Issuer, for value received, promises to pay or perform all its obligations to deliver to the bearer of this Temporary Global Security, upon presentation and (when no further payment or delivery is due in respect of this Temporary Global Security) surrender of this Temporary Global Security, on such date as the amount payable or deliverable upon redemption or cancellation, as the case may be, under the Conditions may become payable or deliverable in accordance with the Conditions, the amount payable or deliverable upon redemption or cancellation, as the case may be, under the Conditions in respect of the aggregate nominal amount of Securities represented by this Temporary Global Security and (unless this Temporary Global Security does not bear interest) to pay interest in respect of the Securities from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount of the Securities, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

## **Exchange**

On or after the first day following the expiry of 40 days after the Issue Date (the "**Exchange Date**"), this Temporary Global Security may be exchanged (free of charge to the holder) in whole or from time to time in part by its presentation and, on exchange in full, surrender to or to the order of the Issue and Paying Agent for interests recorded in the records of Euroclear France in a Permanent Global Security in an aggregate nominal amount equal to the nominal amount of this Temporary Global Security submitted for exchange; provided that there shall have been Certification with respect to such nominal amount submitted for such exchange dated no earlier than the Exchange Date.

"**Certification**" means the presentation to the Issue and Paying Agent of a certificate or certificates with respect to one or more interests in this Temporary Global Security, signed by Euroclear France, substantially to the effect set out in Schedule 6 to the Master Agency Agreement to the effect that it has received a certificate or certificates substantially to the effect set out in Schedule 5 to the Master Agency Agreement with respect thereto and that no contrary advice as to the contents thereof has been received by Euroclear France.

Upon the whole or a part of this Temporary Global Security being exchanged for a Permanent Global Security, such Permanent Global Security shall be exchangeable in accordance with its terms for Definitive Bearer Securities.

The Definitive Bearer Securities for which a Permanent Global Security may be exchangeable shall be duly executed and authenticated, shall have attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts that have not already been paid on the Permanent Global Security shall be security printed and shall be substantially in the form set out in the Schedules to the Master Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Schedule hereto.

On any exchange of a part of this Temporary Global Security for an equivalent interest in a Permanent Global Security, the Issue and Paying Agent shall procure that details of the portion of the nominal amount hereof so exchanged shall be entered in the records of Euroclear France and upon any such entry being made, the nominal amount of the Securities recorded in the records of Euroclear France and represented by this Temporary Global Security shall be reduced by an amount equal to such portion so exchanged.

## **Benefit of Conditions**

Except as otherwise specified herein, this Temporary Global Security is subject to the Conditions and, until the whole of this Temporary Global Security is exchanged for equivalent interests in a Permanent Global Security, the holder of this Temporary Global Security shall in all respects be entitled to the same benefits as if it were the holder of the Permanent Global Security (or the relevant part of it), for which it may be exchanged as if such Permanent Global Security had been issued on the Issue Date.

## **Payments or Deliveries**

No person shall be entitled to receive any payment or delivery in respect of the Securities represented by this Temporary Global Security that falls due on or after the Exchange Date unless, upon due presentation of this Temporary Global Security for exchange, delivery of (or, in the case of a subsequent exchange, a corresponding entry being recorded in the records of Euroclear France) a Permanent Global Security is improperly withheld or refused by or on behalf of the Issuer.

Payments or deliveries due before the Exchange Date shall only be made in relation to such nominal amount of Securities represented by this Temporary Global Security with respect to which there shall have been Certification dated no earlier than such due date for payment or delivery.

Any payments or deliveries that are made in respect of this Temporary Global Security shall be made to its holder against presentation and (if no further payment or delivery falls to be made on it) surrender of it at the specified office of the Issue and Paying Agent or of any other Paying Agent provided for in the Conditions and each payment or delivery so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing System referred to herein shall not affect such discharge. While this Permanent Global Security is held by Euroclear France, payments or deliveries in respect of this Permanent Global Security shall be made by the Issue and Paying Agent on behalf of the Issuer directly to the Account Holders designated by the relevant Securityholders, pursuant to the Conditions and in accordance with the Rules and each such payment or delivery so made will discharge the Issuer's obligations in respect thereof. If any payment in full or in part of principal is made or any Entitlement is delivered in respect of any Security represented by this Temporary Global Security, the Issue and Paying Agent shall procure that details of such payment or delivery shall be entered in the records of Euroclear France and in the case of any payment of principal or delivery of any Entitlement, and upon any such entry being made the nominal amount of the Securities recorded in the records of Euroclear France and represented by this Temporary Global Security shall be reduced by the aggregate nominal amount of the Securities so redeemed or cancelled, as the case may be. If any other payments or deliveries are made in respect of the Securities represented by this Temporary Global Security, the Issue and Paying Agent shall procure that a record of each such payment shall be entered in the records of Euroclear France.

### **Cancellation**

On cancellation of any Security represented by this Temporary Global Security that is required by the Conditions to be cancelled (other than upon its redemption), the Issue and Paying Agent shall procure that details of such cancellation shall be entered in the records of Euroclear France and, upon any such entry being made, the nominal amount of the Securities recorded in the records of Euroclear France and represented by this Temporary Global Security shall be reduced by the aggregate nominal amount of the Securities so cancelled.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Securities represented by this Temporary Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the nominal amount of Securities (which may be less than the outstanding nominal amount hereof) to which such notice relates. While this Temporary Global Security is held by Euroclear France, any Securityholder may from time to time exercise the right to declare Securities represented by this Temporary Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the nominal amount of Securities (which may be less than the outstanding nominal amount) to which such notice relates. Such notice shall be sent together with evidence from the relevant financial intermediary that the Securities to which such notice relates are inscribed in the Securityholder's securities accounts held by such financial intermediary.

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due (but subject as provided below), the holder of this Temporary Global Security may from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, as modified by the provisions of any Relevant Annex or any supplemental base prospectus or other supplement that may be published from time to time, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Temporary Global Security) shall come into effect in respect of a nominal amount of Securities up to the aggregate nominal amount in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent and presentation of this Temporary Global Security to or to the order of the Issue and Paying Agent. Upon each such notice being given, this Temporary Global Security shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Securities shall no longer take place.

### **Notices**

Notices required to be given in respect of the Securities represented by this Temporary Global Security may be given by their being delivered (so long as this Temporary Global Security is held by Euroclear France), or otherwise to the holder of this Temporary Global Security, rather than by publication as required by the Conditions, except that so long as the Securities are listed on a Relevant Stock Exchange or are admitted to trading by another relevant authority and the rules of that exchange so require, notices shall also be published in accordance with the rules and Regulations of the Relevant Stock Exchange or such other relevant authority.

No provision of this Temporary Global Security shall alter or impair the obligation of the Issuer to pay the principal of and interest on and perform any obligations to deliver any Entitlement in respect of the Securities when due in accordance with the Conditions.

This Temporary Global Security shall not be valid or become obligatory for any purpose until authenticated by or on behalf of Euroclear France.

This Temporary Global Security shall be deposited with Euroclear France and is issued exclusively for the purpose of being held in safe custody by or for the account of Euroclear France.

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

In witness whereof the Issuer has caused this Temporary Global Security to be duly signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

**Certificate of Authentication**

This Temporary Global Security is authenticated  
by or on behalf of Euroclear France.

**EUROCLEAR FRANCE**

By:

Authorised Signatory

For the purposes of authentication only

## **Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR PROGRAMME OFFERING DOCUMENTS, AS REQUIRED]

**Annex 1**  
**Part C**  
**Permanent Global Security**  
**in respect of Certificates and Warrants**

[THIS PERMANENT GLOBAL SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>124</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS PERMANENT GLOBAL SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.]<sup>125</sup>

[THE SECURITIES REPRESENTED BY THIS PERMANENT GLOBAL SECURITY [AND THE SECURITIES THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>126</sup> HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED. THE SECURITIES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, EXERCISED, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT).]<sup>127</sup>

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>128</sup>

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number**  
**1026167)**  
**Global Structured Securities Programme**

---

<sup>124</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>125</sup> Insert where Securities are Certificates (other than Exercisable Certificates)

<sup>126</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>127</sup> Insert where Securities are Warrants or Exercisable Certificates

<sup>128</sup> Insert only in the case of Bearer Securities that have a maturity of more than one year and that are not Cleared Securities.



**PERMANENT GLOBAL SECURITY**

**Series Title: [●]**

**Series No.: [●]**

**[Common Code: [●]] ISIN Code: [●]**

**[Number of Securities]: [●]**

This Permanent Global Security is issued in respect of the French Cleared Securities that are Certificates or Warrants (the "**Securities**") of the Tranche(s) and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**").

**Interpretation and Definitions**

References in this Permanent Global Security to the "**Conditions**" shall mean:

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Permanent Global Security and the Issue Terms, the Issue Terms shall prevail; or,
- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto.

Capitalised terms used in this Permanent Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it.

**Number**

The number from time to time of this Permanent Global Security shall be a number equal to the number of the Securities from time to time entered in the records of Euroclear France, which shall be completed and/or amended as the case may be upon (i) the exchange of the whole or a part of the interests recorded in the records of Euroclear France in the Temporary Global Security initially representing the Securities for a corresponding interest herein (in the case of Securities represented by a Temporary Global Security upon issue), (ii) the issue of the Securities represented hereby, (iii) the exchange of the whole or, where the limited circumstances so permit, a part of this Permanent Global Security for Definitive Bearer Securities, (iv) the redemption, exercise or cancellation, as the case may be, of Securities represented hereby and/or (v) the exchange of interests in this Permanent Global Security for direct enforcement rights, all as described below.

The records of Euroclear France (which expression in this Permanent Global Security means the records that Euroclear France holds for its customers which reflect the amount of such customers' interests in the Securities) shall be conclusive evidence of the number of the Securities represented by this Permanent Global Security and, for these purposes, a

statement issued by Euroclear France stating the number of Securities represented by this Permanent Global Security at any time shall be conclusive evidence of the records of Euroclear France at that time.

### **Promise to Pay or Deliver**

Subject as provided herein, the Issuer, for value received, promises to pay or perform all its obligations to deliver to the bearer of this Permanent Global Security, upon presentation and (when no further payment or delivery is due in respect of this Permanent Global Security) surrender of this Permanent Global Security, on such date as the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions may become repayable or deliverable in accordance with the Conditions the amount payable or deliverable upon redemption, exercise or cancellation, as the case may be, under the Conditions in respect of the number of Securities represented by this Permanent Global Security and (unless this Permanent Global Security does not bear interest) to pay interest in respect of the Securities from the Interest Commencement Date in arrear at the rates, in the amounts and on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total number of the Securities, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

### **Exchange**

This Permanent Global Security is exchangeable (free of charge to the holder) on or after the Exchange Date in whole but not in part for the Definitive Bearer Securities:

- 1** If, while this Permanent Global Security is held by Euroclear France, the Issuer has been notified that such clearing system has permanently ceased doing business and no successor clearing system is available; or
- 2** if principal or equivalent in respect of any Securities is not paid when due, by the holder or, while this Permanent Global Security is held by Euroclear France, by a Securityholder giving notice to the Issue and Paying Agent of its election for such exchange. Together with such notice, such Securityholder shall deliver or procure delivery to the Issue and Paying Agent of a certificate from its financial intermediary through which it holds its Securities confirming that such Securities are credited to its account.

**"Exchange Date"** means a day falling not less than 60 days after that on which the notice requiring exchange is given and on which banks are open for business in the city in which the specified office of the Issue and Paying Agent is located and, except in the case of exchange pursuant to 1 above, in the city in which Euroclear France is located.

Any such exchange may be effected on or after an Exchange Date by the holder of this Permanent Global Security (and, while this Permanent Global Security is held by Euroclear France, by the latter, upon instruction of the Issue and Paying Agent), surrendering this Permanent Global Security to the order of the Issue and Paying Agent. In exchange for this Permanent Global Security the Issuer shall deliver, or procure the delivery of, duly executed and authenticated Definitive Bearer Securities in a number equal to the number of Securities represented by this Permanent Global Security submitted for exchange (if appropriate, having attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Permanent Global Security), security printed and substantially in the form set out in the

Schedules to the Master Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Schedule hereto.

On exchange in full and surrender of this Permanent Global Security, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Bearer Securities. On any exchange of a part of this Permanent Global Security, the Issue and Paying Agent shall procure that details of the portion of the number represented hereby so exchanged shall be entered in the records of Euroclear France and upon any such entry being made, the number of the Securities recorded in the records of Euroclear France and represented by this Permanent Global Security shall be reduced by an amount equal to such portion so exchanged.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Permanent Global Security or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Bearer Securities, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Permanent Global Security despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Bearer Securities (or the Coupons, Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Permanent Global Security for Definitive Bearer Securities, this Permanent Global Security shall become void.

#### **Benefit of Conditions**

Except as otherwise specified herein, this Permanent Global Security is subject to the Conditions and, until the whole of this Permanent Global Security is exchanged for Definitive Bearer Securities, the holder of this Permanent Global Security shall in all respects be entitled to the same benefits as if it were the holder of the Definitive Bearer Securities for which it may be exchanged and as if such Definitive Bearer Securities had been issued on the Issue Date.

#### **Payments or Delivery**

No person shall be entitled to receive any payment or delivery in respect of the Securities represented by this Permanent Global Security that falls due after an Exchange Date for such Securities, unless upon due presentation of this Permanent Global Security for exchange, delivery of Definitive Bearer Securities is improperly withheld or refused by or on behalf of the Issuer or the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Bearer Securities.

Payments or deliveries in respect of this Permanent Global Security shall be made to its holder against presentation and (if no further payment or delivery falls to be made on it) surrender of it at the specified office of the Issue and Paying Agent or of any other Paying Agent provided for in the Conditions and each payment or delivery so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing System referred to herein shall not affect such discharge. While this Permanent Global Security is held by Euroclear France, payments or deliveries in respect of this Permanent Global Security shall be made by the Issue and Paying Agent on behalf of the Issuer directly to the Account Holders designated by the relevant Securityholders, pursuant the Conditions and in accordance with the Rules and each such payment or delivery so made will discharge the Issuer's obligations in respect thereof. The Issue and Paying Agent shall procure that details of each such payment or delivery shall be entered in the records of

Euroclear France and in the case of any payment of principal or equivalent or delivery of any Entitlement, and upon any such entry being made the number of the Securities recorded in the records of Euroclear France and represented by this Permanent Global Security shall be reduced by the number of the Securities so redeemed, cancelled or exercised.

### **Prescription**

Claims in respect of principal or equivalent and interest in respect of this Permanent Global Security shall become void unless it is presented for payment within a period of 10 years (in the case of principal or equivalent) and five years (in the case of interest) from the appropriate Relevant Date.

### **Meetings**

For the purposes of any meeting of Securityholders, the holder of this Permanent Global Security shall (unless this Permanent Global Security represents only one Security) be treated as two persons for the purposes of any quorum requirements of a meeting of Securityholders and, at any such meeting, as having one vote in respect of each integral currency unit of the Specified Currency of the Security or Calculation Amount per Security, as the case may be.

### **Cancellation**

On cancellation of any Security represented by this Permanent Global Security that is required by the Conditions to be cancelled (other than upon its redemption, exercise or, in the case of a Security that is a Warrant or an Exercisable Certificate, upon the occurrence of an Additional Disruption Event in accordance with the Conditions), the Issue and Paying Agent shall procure that details of such cancellation shall be entered in the records of Euroclear France and, upon any such entry being made, the number of the Securities recorded in the records of Euroclear France and represented by this Permanent Global Security shall be reduced by the number of the Securities so cancelled.

### **Purchase**

Securities may only be purchased by the Issuer or any of its subsidiaries if they are purchased together with the right to receive all future payments of interest and Instalment Amounts (if any) thereon.

### **Issuer's Options**

Any option of the Issuer provided for in the Conditions shall be exercised by the Issuer giving notice to the Securityholders and Euroclear France (or procuring that such notice is given on its behalf) within the time limits set out in and containing the information required by the Conditions, except that the notice shall not be required to contain the serial numbers of Securities drawn in the case of a partial exercise of an option and accordingly no drawing of Securities shall be required. In the case of a partial exercise of an option, such partial exercise of an option shall be effected by reducing the number of Securities. The choice between those Securities that will be redeemed or cancelled, as the case may be, shall be made pursuant to the procedure described in Article R. 213-16 of the French *Code Monétaire et Financier*. Following the exercise of any such option, upon instruction of the Issuer, the Issue and Paying Agent shall procure that the number of the Securities recorded in the records of Euroclear France and represented by this Permanent Global Security shall be reduced accordingly.

### **Securityholders' Options**

Any option of the Securityholders provided for in the Conditions may be exercised by the holder of this Permanent Global Security giving notice to the Issue and Paying Agent in accordance with the Conditions substantially in the form of the notice available from the Issue and Paying Agent except that the notice shall not be required to contain the identification numbers of the Securities in respect of which the option has been exercised. While this Permanent Global Security is held by Euroclear France, any option of the Securityholders provided for in the Conditions may be exercised by a Securityholder giving notice to the Issue and Paying Agent in accordance with the Conditions substantially in the form of the notice available from the Issue and Paying Agent. Following the exercise of any such option, the Issue and Paying Agent shall procure that the number of the Securities recorded in the records of Euroclear France and represented by this Permanent Global Security shall be reduced by the number stated in the relevant exercise notice.

### **Securityholders' Option to Exercise Securities**

Securities may be exercised in accordance with the Conditions by the holder of this Permanent Global Security giving notice to the Issue and Paying Agent substantially in the form of the notice available from the Issue and Paying Agent except that the notice shall not be required to contain the identification numbers of the Securities that have been exercised, and stating the number of Securities that have been exercised. While this Permanent Global Security is held by Euroclear France, Securities may be exercised in accordance with the Conditions by a Securityholder giving notice to the Issue and Paying Agent substantially in the form of the notice available from the Issue and Paying Agent.

### **Events of Default**

The holder hereof may from time to time exercise the right to declare Securities represented by this Permanent Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the number of Securities (which may be less than the outstanding number hereof) to which such notice relates.

While this Permanent Global Security is held by Euroclear France, any Securityholder may from time to time exercise the right to declare Securities represented by this Permanent Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the number of Securities (which may be less than the outstanding number) to which such notice relates. Such notice shall be sent together with evidence from the relevant financial intermediary that the Securities to which such notice relates are inscribed in the Securityholder's securities accounts held by such financial intermediary.

If principal or equivalent in respect of any Securities is not paid or delivery of any Entitlement is not made when due (but subject as provided below), the holder of this Permanent Global Security may from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Permanent Global Security) shall come into effect in respect of a number of Securities up to the aggregate number in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent and presentation of this Permanent Global Security to or to the

order of the Issue and Paying Agent. Upon each such notice being given, this Permanent Global Security shall become void to the extent of the number stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Securities shall no longer take place.

### **Notices**

Notices required to be given in respect of the Securities represented by this Permanent Global Security may be given by their being delivered (so long as this Permanent Global Security is held by Euroclear France or otherwise) to the holder of this Permanent Global Security, rather than by publication as required by the Conditions, except that so long as the Securities are listed on a Relevant Stock Exchange or are admitted to trading by another relevant authority and the rules of that exchange so require, notices shall also be published in accordance with the rules and Regulations of the Relevant Stock Exchange or such other relevant authority.

### **Negotiability**

This Permanent Global Security is a bearer document and negotiable and accordingly:

- 1** is freely transferable by delivery and such transfer shall operate to confer upon the transferee all rights and benefits appertaining hereto and to bind the transferee with all obligations appertaining hereto pursuant to the Conditions;
- 2** the holder of this Permanent Global Security is and shall be absolutely entitled as against all previous holders to receive all amounts by way of amounts payable or deliverable upon redemption, exercise or cancellation, as the case may be, interest or otherwise payable in respect of this Permanent Global Security and the Issuer has waived against such holder and any previous holder of this Permanent Global Security all rights of set-off or counterclaim that would or might otherwise be available to it in respect of the obligations evidenced by this Permanent Global Security; and
- 3** payment or delivery upon due presentation of this Permanent Global Security as provided herein shall operate as a good discharge against such holder and all previous holders of this Permanent Global Security.

No provisions of this Permanent Global Security shall alter or impair the obligation of the Issuer to pay the principal or equivalent of and interest on and perform any obligations to deliver any Entitlement in respect of the Securities when due in accordance with the Conditions.

This Permanent Global Security shall be deposited with Euroclear France and is issued exclusively for the purpose of being held in safe custody by or for the account of Euroclear France.

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

**In witness** whereof the Issuer has caused this Permanent Global Security to be duly signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By its duly authorised attorney:

## **Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR PROGRAMME OFFERING DOCUMENT, AS REQUIRED]



**Annex 1**  
**Part D**  
**Permanent Global Security**  
**in respect of Notes**

THIS PERMANENT GLOBAL SECURITY [AND ANY SECURITY THAT MAY BE DELIVERED UPON EXERCISE OR REDEMPTION]<sup>129</sup> HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND NEITHER THIS PERMANENT GLOBAL SECURITY NOR ANY PORTION HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

[ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]<sup>130</sup>

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales with registered number**  
**1026167)**  
**Global Structured Securities Programme**

**PERMANENT GLOBAL SECURITY**

**Series Title: [●]**

**Series No.: [●]**

**[Common Code: [●]] ISIN Code: [●]**

**[Aggregate Nominal Amount]: [●]**

This Permanent Global Security is issued in respect of the French Cleared Securities that are Notes (the "**Securities**") of the Tranche(s) and Series specified in the Schedule hereto of Barclays Bank PLC (the "**Issuer**").

**Interpretation and Definitions**

References in this Permanent Global Security to the "**Conditions**" shall mean:

- (a) where the Schedule contains Issue Terms (as defined in the Master Agency Agreement) which, in turn, has been prepared pursuant to a Programme Offering Document (as defined in the Master Agency Agreement) as identified in such Issue Terms, the terms and conditions of the Securities as set forth in such Programme

---

<sup>129</sup> Insert where Securities may be physically settled by delivery of securities that have not been registered with the U.S. Securities and Exchange Commission

<sup>130</sup> Insert only in the case of Bearer Securities that have a maturity of more than one year and that are not Cleared Securities.

Offering Document as supplemented and/or amended and/or completed with the issue specific details set out in the Issue Terms (as the case may be), and in the event of a conflict between (i) the terms and conditions of the Securities as set forth in such Programme Offering Document and (ii) the terms and conditions set out in this Permanent Global Security and the Issue Terms, the Issue Terms shall prevail; or,

- (b) otherwise, the terms and conditions as are specified to be applicable to the Securities as set out in the Schedule hereto.

Capitalised terms used in this Permanent Global Security shall have the meanings given to them in the Conditions or the Master Agency Agreement dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Master Agency Agreement**") between the Issuer, The Bank of New York Mellon as issue and paying agent and the other agents named in it.

### **Aggregate Nominal Amount**

The aggregate nominal amount from time to time of this Permanent Global Security shall be an amount equal to the aggregate nominal amount of the Securities from time to time entered in the records of Euroclear France, which shall be completed and/or amended as the case may be upon (i) the exchange of the whole or a part of the interests recorded in the records of Euroclear France in the Temporary Global Security initially representing the Securities for a corresponding interest herein (in the case of Securities represented by a Temporary Global Security upon issue), (ii) the issue of the Securities represented hereby, (iii) the exchange of the whole or, where the limited circumstances so permit, a part of this Permanent Global Security for Definitive Bearer Securities, (iv) the redemption, or cancellation, as the case may be, of Securities represented hereby and/or (v) the exchange of interests in this Permanent Global Security for direct enforcement rights, all as described below.

The records of Euroclear France (which expression in this Permanent Global Security means the records that Euroclear France holds for its customers which reflect the amount of such customers' interests in the Securities) shall be conclusive evidence of the nominal amount of the Securities represented by this Permanent Global Security and, for these purposes, a statement issued by Euroclear France stating the nominal amount of Securities represented by this Permanent Global Security at any time shall be conclusive evidence of the records of Euroclear France at that time.

### **Promise to Pay or Deliver**

Subject as provided herein, the Issuer, for value received, promises to pay or perform all its obligations to deliver to the bearer of this Permanent Global Security, upon presentation and (when no further payment or delivery is due in respect of this Permanent Global Security) surrender of this Permanent Global Security, on such date as the amount payable or deliverable upon redemption or cancellation, as the case may be, under the Conditions may become repayable or deliverable in accordance with the Conditions the amount payable or deliverable upon redemption or cancellation, as the case may be, under the Conditions in respect of the aggregate nominal amount of Securities represented by this Permanent Global Security and (unless this Permanent Global Security does not bear interest) to pay interest in respect of the Securities from the Interest Commencement Date in arrear at the rates, in the amounts and on the dates for payment, and in accordance with the method of calculation provided for in the Conditions, save that the calculation is made in respect of the total

aggregate amount of the Securities, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

### **Exchange**

This Permanent Global Security is exchangeable (free of charge to the holder) on or after the Exchange Date in whole but not in part for the Definitive Bearer Securities:

- 1** If, while this Permanent Global Security is held by Euroclear France, the Issuer has been notified that such clearing system has permanently ceased doing business and no successor clearing system is available; or
- 2** if principal in respect of any Securities is not paid when due, by the holder or, while this Permanent Global Security is held by Euroclear France, by a Securityholder giving notice to the Issue and Paying Agent of its election for such exchange. Together with such notice, such Securityholder shall deliver or procure delivery to the Issue and Paying Agent of a certificate from its financial intermediary through which it holds its Securities confirming that such Securities are credited to its account.

**"Exchange Date"** means a day falling not less than 60 days after that on which the notice requiring exchange is given and on which banks are open for business in the city in which the specified office of the Issue and Paying Agent is located and, except in the case of exchange pursuant to 1 above, in the city in which Euroclear France is located.

Any such exchange may be effected on or after an Exchange Date by the holder of this Permanent Global Security (and, while this Permanent Global Security is held by Euroclear France, by the latter, upon instruction of the Issue and Paying Agent), surrendering this Permanent Global Security to the order of the Issue and Paying Agent. In exchange for this Permanent Global Security the Issuer shall deliver, or procure the delivery of, duly executed and authenticated Definitive Bearer Securities in an aggregate nominal amount, equal to the nominal amount of Securities represented by this Permanent Global Security submitted for exchange (if appropriate, having attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts that have not already been paid on this Permanent Global Security), security printed and substantially in the form set out in the Schedules to the Master Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Schedule hereto.

On exchange in full and surrender of this Permanent Global Security, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Bearer Securities. On any exchange of a part of this Permanent Global Security, the Issue and Paying Agent shall procure that details of the portion of the nominal amount hereof so exchanged shall be entered in the records of Euroclear France and upon any such entry being made, the nominal amount of the Securities recorded in the records of Euroclear France and represented by this Permanent Global Security shall be reduced by an amount equal to such portion so exchanged.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Permanent Global Security or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Bearer Securities, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Permanent Global Security despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Bearer Securities (or the Coupons, Receipts or

Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Permanent Global Security for Definitive Bearer Securities, this Permanent Global Security shall become void.

### **Benefit of Conditions**

Except as otherwise specified herein, this Permanent Global Security is subject to the Conditions and, until the whole of this Permanent Global Security is exchanged for Definitive Bearer Securities, the holder of this Permanent Global Security shall in all respects be entitled to the same benefits as if it were the holder of the Definitive Bearer Securities for which it may be exchanged and as if such Definitive Bearer Securities had been issued on the Issue Date.

### **Payments or Delivery**

No person shall be entitled to receive any payment or delivery in respect of the Securities represented by this Permanent Global Security that falls due after an Exchange Date for such Securities, unless upon due presentation of this Permanent Global Security for exchange, delivery of Definitive Bearer Securities is improperly withheld or refused by or on behalf of the Issuer or the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Bearer Securities.

Payments or deliveries in respect of this Permanent Global Security shall be made to its holder against presentation and (if no further payment or delivery falls to be made on it) surrender of it at the specified office of the Issue and Paying Agent or of any other Paying Agent provided for in the Conditions and each payment or delivery so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing System referred to herein shall not affect such discharge. While this Permanent Global Security is held by Euroclear France, payments or deliveries in respect of this Permanent Global Security shall be made by the Issue and Paying Agent on behalf of the Issuer directly to the Account Holders designated by the relevant Securityholders, pursuant the Conditions and in accordance with the Rules and each such payment or delivery so made will discharge the Issuer's obligations in respect thereof. The Issue and Paying Agent shall procure that details of each such payment or delivery shall be entered in the records of Euroclear France and in the case of any payment of principal or delivery of any Entitlement, and upon any such entry being made the nominal amount of the Securities recorded in the records of Euroclear France and represented by this Permanent Global Security shall be reduced by the aggregate nominal amount of the Securities so redeemed or cancelled.

### **Prescription**

Claims in respect of principal and interest in respect of this Permanent Global Security shall become void unless it is presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) from the appropriate Relevant Date.

### **Meetings**

For the purposes of any meeting of Securityholders, the holder of this Permanent Global Security shall (unless this Permanent Global Security represents only one Security) be treated as two persons for the purposes of any quorum requirements of a meeting of Securityholders and, at any such meeting, as having one vote in respect of each integral currency unit of the Specified Currency of the Security or Calculation Amount per Security, as the case may be.

## **Cancellation**

On cancellation of any Security represented by this Permanent Global Security that is required by the Conditions to be cancelled (other than upon its redemption), the Issue and Paying Agent shall procure that details of such cancellation shall be entered in the records of Euroclear France and, upon any such entry being made, the nominal amount of the Securities recorded in the records of Euroclear France and represented by this Permanent Global Security shall be reduced by the aggregate nominal amount of the Securities so cancelled.

## **Purchase**

Securities may only be purchased by the Issuer or any of its subsidiaries if they are purchased together with the right to receive all future payments of interest and Instalment Amounts (if any) thereon.

## **Issuer's Options**

Any option of the Issuer provided for in the Conditions shall be exercised by the Issuer giving notice to the Securityholders and Euroclear France (or procuring that such notice is given on its behalf) within the time limits set out in and containing the information required by the Conditions, except that the notice shall not be required to contain the serial numbers of Securities drawn in the case of a partial exercise of an option and accordingly no drawing of Securities shall be required. In the case of a partial exercise of an option, the Issuer shall decide whether such partial exercise of an option shall be effected by reducing the nominal amount or the number of the Securities. Where the number of Securities is reduced, the choice between those Securities that will be redeemed or cancelled, as the case may be, shall be made pursuant to the procedure described in Article R. 213-16 of the French *Code Monétaire et Financier*. Upon instruction of the Issuer, the Issue and Paying Agent shall procure that the nominal amount of the Securities recorded in the records of Euroclear France and represented by this Permanent Global Security shall be reduced accordingly.

## **Securityholders' Options**

Any option of the Securityholders provided for in the Conditions may be exercised by the holder of this Permanent Global Security giving notice to the Issue and Paying Agent in accordance with the Conditions substantially in the form of the notice available from the Issue and Paying Agent except that the notice shall not be required to contain the identification numbers of the Securities in respect of which the option has been exercised. While this Permanent Global Security is held by Euroclear France, any option of the Securityholders provided for in the Conditions may be exercised by a Securityholder giving notice to the Issue and Paying Agent in accordance with the Conditions substantially in the form of the notice available from the Issue and Paying Agent. Following the exercise of any such option, the Issue and Paying Agent shall procure that the nominal amount of the Securities recorded in the records of Euroclear France and represented by this Permanent Global Security shall be reduced by the aggregate nominal amount stated in the relevant exercise notice.

## **Events of Default**

The holder hereof may from time to time exercise the right to declare Securities represented by this Permanent Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the nominal amount of Securities (which may be less than the outstanding nominal amount hereof) to which such notice relates. While this Permanent Global Security is held by Euroclear France, any Securityholder may from time to time exercise the right to declare

Securities represented by this Permanent Global Security due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Issue and Paying Agent the nominal amount of Securities (which may be less than the outstanding nominal amount) to which such notice relates. Such notice shall be sent together with evidence from the relevant financial intermediary that the Securities to which such notice relates are inscribed in the Securityholder's securities accounts held by such financial intermediary.

If principal in respect of any Securities is not paid or delivery of any Entitlement is not made when due (but subject as provided below), the holder of this Permanent Global Security may from time to time elect that Direct Rights under the provisions of (and as defined in) the deed of covenant of the Issuer dated 17 June 2020 (as supplemented and/or amended and/or replaced as at the Issue Date, the "**Deed of Covenant**") (a copy of which is available for inspection at the specified office of the Issue and Paying Agent and which the Issuer acknowledges to apply to the Securities represented by this Permanent Global Security) shall come into effect in respect of a nominal amount of Securities up to the aggregate nominal amount in respect of which such failure to pay or deliver has occurred. Such election shall be made by notice to the Issue and Paying Agent and presentation of this Permanent Global Security to or to the order of the Issue and Paying Agent. Upon each such notice being given, this Permanent Global Security shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Securities shall no longer take place.

### **Notices**

Notices required to be given in respect of the Securities represented by this Permanent Global Security may be given by their being delivered (so long as this Permanent Global Security is held by Euroclear France or otherwise) to the holder of this Permanent Global Security, rather than by publication as required by the Conditions, except that so long as the Securities are listed on a Relevant Stock Exchange or are admitted to trading by another relevant authority and the rules of that exchange so require, notices shall also be published in accordance with the rules and Regulations of the Relevant Stock Exchange or such other relevant authority.

### **Negotiability**

This Permanent Global Security is a bearer document and negotiable and accordingly:

- 1** is freely transferable by delivery and such transfer shall operate to confer upon the transferee all rights and benefits appertaining hereto and to bind the transferee with all obligations appertaining hereto pursuant to the Conditions;
- 2** the holder of this Permanent Global Security is and shall be absolutely entitled as against all previous holders to receive all amounts by way of amounts payable or deliverable upon redemption or cancellation, as the case may be, interest or otherwise payable in respect of this Permanent Global Security and the Issuer has waived against such holder and any previous holder of this Permanent Global Security all rights of set-off or counterclaim that would or might otherwise be available to it in respect of the obligations evidenced by this Permanent Global Security; and

**3** payment or delivery upon due presentation of this Permanent Global Security as provided herein shall operate as a good discharge against such holder and all previous holders of this Permanent Global Security.

No provisions of this Permanent Global Security shall alter or impair the obligation of the Issuer to pay the principal of and interest on and perform any obligations to deliver any Entitlement in respect of the Securities when due in accordance with the Conditions.

This Permanent Global Security shall not be valid or become obligatory for any purpose until authenticated by or on behalf of Euroclear France pursuant to the Authentication Instruction.

This Permanent Global Security shall be deposited with Euroclear France and is issued exclusively for the purpose of being held in safe custody by or for the account of Euroclear France.

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

**In witness** whereof the Issuer has caused this Permanent Global Security to be duly signed on its behalf.

Dated as of the Issue Date.

**BARCLAYS BANK PLC**

By:

**Certificate of Authentication**

This Permanent Global Security is authenticated by or on behalf of Euroclear France,

**EUROCLEAR FRANCE**

By:

Authorised Signatory  
For the purposes of authentication only.

## **Schedule**

[INSERT THE PROVISIONS OF THE RELEVANT ISSUE TERMS OR PROGRAMME OFFERING DOCUMENT, AS REQUIRED]



**Annex 2**  
**Part A**  
**Form of Option Exercise Notice**

**BARCLAYS BANK PLC**  
**Global Structured Securities Programme**  
**Series No. [●]**

References in this Option Exercise Notice to the "**Conditions**" are to the Conditions (as such term is defined in the Master Agency Agreement dated 17 June 2020 (the "**Master Agency Agreement**"), as amended and/or restated and/or supplemented as at the Issue Date, executed by the Issuer, Barclays Bank PLC, as Issue and Paying Agent and the other agents named in it) applicable to the French Cleared Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Option Exercise Notice shall have the meanings given to them in the Conditions or the Master Agency Agreement.

By depositing this duly completed Option Exercise Notice with the Issue and Paying Agent for the Securities, the undersigned holder of such of the Securities as are surrendered or transferred to the Issue and Paying Agent in accordance with this Option Exercise Notice and referred to below, irrevocably exercises its option to have such Securities, or the nominal amount in the case of Notes, or number in the case of Certificates (other than Exercisable Certificates) specified below redeemed on [●] under the Conditions.

This Option Exercise Notice relates to Securities in the aggregate [nominal amount of [●]][number of [●]]<sup>131</sup>, bearing the following identification numbers:

**[Insert details]**

If the Securities (or the security representing them) to which this Option Exercise Notice relates are to be returned to their holder, they should be returned by post to [**See note 1**]:

**[Insert details]**

**Settlement Election: [Cash Settlement]/[Physical Settlement]/[Not Applicable]<sup>132</sup>**

**Payment Instructions**

Please make payment in respect of the above Securities as follows by transfer to the following [currency] account.

Bank: [●]

Branch Address: [●]

---

<sup>131</sup> Insert the former if Securities are Notes and the latter if the Securities are Certificates

<sup>132</sup> Delete as appropriate. Will not be applicable unless Cash or Physical Settlement at the Securityholder's option is specified in the applicable Conditions. Include non-U.S. certification if Security holder has to elect physical settlement and deliverable asset is a security commodity or futures contract.

Branch Code: [●]

Account Number: [●]

Account Name: [●]

\*Delete as appropriate

**Delivery Instructions (where Securities are to be physically settled)**

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[●]]

Signature of holder:

[To be completed by recipient Issue and Paying Agent]

Received by:

[Signature and stamp of the Issue and Paying Agent]

At its office at: [●]

On: [●]

**Notes:**

- 1** The Master Agency Agreement provides that Securities so returned will be sent by post, uninsured and at the risk of the Securityholder, unless the Securityholder otherwise requests and pays the costs of such insurance in advance to the Issue and Paying Agent.
- 2** This Option Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.
- 3** The Issue and Paying Agent with whom the above Securities are deposited or to which the above Securities are transferred shall not in any circumstances be liable to the Securityholder or any other person for any loss or damage arising from any act, default or omission in relation to the Securities unless such loss or damage was caused by the fraud or negligence of the Issue and Paying Agent its directors, officers or employees.
- 4** Where the Securities are represented by a Global Bearer Security, this Option Exercise Notice must be accompanied by a copy of instructions given to the relevant financial intermediary by the relevant account holder that the relevant interests in the Securities be transferred to the Issue and Paying Agent.

**Annex 2**  
**Part B**  
**Form of Security Exercise Notice**

**BARCLAYS BANK PLC**  
**Global Structured Securities Programme**  
**Series No. [●]**

References in this Security Exercise Notice to the "**Conditions**" are to the Conditions (as such term is defined in the Master Agency Agreement dated 17 June 2020 (the "**Master Agency Agreement**"), as amended and/or restated and/or supplemented as at the Issue Date, executed by the Issuer, Barclays Bank PLC, as Issue and Paying Agent and the other agents named in it) applicable to the French Cleared Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Security Exercise Notice shall have the meanings given to them in the Conditions or the Master Agency Agreement.

By depositing this duly completed Security Exercise Notice with the Issue and Paying Agent for the Securities the undersigned holder of such of the Securities as are surrendered or transferred to the Issue and Paying Agent in accordance with this Security Exercise Notice and referred to below, irrevocably exercises its option to exercise such Securities in whole or, in the case of American Style Securities, Bermudan Style Securities or, as applicable, Other Exercise Style Securities, in part in accordance with the Conditions.

**PLEASE USE BLOCK CAPITALS**

**1 Name(s) and Address(es) of Securityholders**

[●]

**1 Exercise**

The undersigned, being the holder(s) of the Securities and, if applicable, Units referred to below forming part of the above issue, hereby exercises the number of Securities and, if applicable, Units referred to below.

This Security Exercise Notice relates to Securities in the aggregate number of [●], bearing the following identification numbers:

If the Securities (or the security representing them) to which this Security Exercise Notice relates are to be returned to their holder, they should be returned by post to:

**2 Settlement Election: [Cash Settlement]/[Physical Settlement]/[Not Applicable]<sup>133</sup>**

**3 Payment Instructions**

Please make payment in respect of the above Securities as follows:

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

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

---

<sup>133</sup> Delete as appropriate. Will not be applicable unless Cash or Physical Settlement at the Securityholder's option is specified in the applicable Conditions

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

Account Name: [●]

**4 Delivery Instructions (where securities are physically settled)**

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[●]]

**5 Certification of Non-U.S. beneficial ownership**

The undersigned hereby certify/ies that as of the date hereof none of the Securities exercised hereby is or will be beneficially owned, directly or indirectly, by (a) an individual who is a citizen or resident of the United States (including the states and the District of Columbia); or (b) a corporation, partnership or other entity organised in or under the laws of the United States or any political subdivision thereof or which has its principal place of business in the United States; or (c) any estate or trust which is subject to United States federal income taxation regardless of the source of its income; or (d) any trust if a court within the United States is able to exercise primary supervision over the administration of the trust and if one or more United States trustees have the authority to control all substantial decisions of the trust; or (e) a pension plan for the employees, officers or principals of a corporation, partnership or other entity described in (b) above; or (f) any other "**U.S. person**", as such term may be defined in Regulation S under the U.S. Securities Act of 1933, as amended.

I/We\* understand that certain portions of this Security Exercise Notice are required in connection with certain tax, securities and other laws of the United States. If administrative or legal proceedings are commenced or threatened in connection with which this Security Exercise Notice is or would be relevant, I/we\* irrevocably authorise you to produce this Security Exercise Notice to any interested party in such proceedings.

Signature of holder:

[To be completed by recipient Issue and Paying Agent]

Received by:

[Signature and stamp of Issue and Paying Agent]

At its office at: [●]

On: [●]

[\*Delete as appropriate]

**Notes:**

- 1** The Master Agency Agreement provides that Securities so returned will be sent by post, uninsured and at the risk of the Securityholder, unless the Securityholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent.
- 2** This Security Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.
- 3** The Issue and Paying Agent with whom the above Securities are deposited or transferred shall not in any circumstances be liable to the depositing or transferring Securityholder or any other person for any loss or damage arising from any act, default or omission of such Issue and Paying Agent in relation to the Securities, unless such loss or damage was caused by the fraud or negligence of such Issue and Paying Agent or its directors, officers or employees.
- 4** This Security Exercise Notice must be accompanied by a copy of instructions given to the relevant financial intermediary by the relevant accountholder that the relevant Securities be transferred to the Issue and Paying Agent.
- 5** Where the Securities are represented by a Global Bearer Security, this Security Exercise Notice must be accompanied by a copy of instructions given to the relevant financial intermediary by the relevant accountholder that the relevant interests in the Securities be transferred to the Issue and Paying Agent.

**Annex 2**  
**Part C**  
**Form of Settlement Election Notice**

**BARCLAYS BANK PLC**  
**Global Structured Securities Programme**  
**Series No. [●]**

References in this Settlement Election Notice to the "**Conditions**" (as such term is defined in the Master Agency Agreement dated 17 June 2020 (the "**Master Agency Agreement**"), as amended and/or restated and/or supplemented as at the Issue Date, executed by the Issuer, Barclays Bank PLC, as Issue and Paying Agent and the other agents named in it) are to the Conditions applicable to the French Cleared Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Settlement Election Notice shall have the meanings given to them in the Conditions or the Master Agency Agreement.

**PLEASE USE BLOCK CAPITALS**

**1 Name(s) and Address(es) of Securityholders**

[●]

**2 Relevant Securities**

This Settlement Election Notice relates to Securities in the aggregate nominal amount or number of [●], bearing the following identification numbers:

**3 Settlement Election: [Cash Settlement]/[Physical Settlement]/[Not Applicable]<sup>134</sup>**

**4 Payment Instructions**

Please make payment in respect of the above Securities as follows:

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

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

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

Account Name: [●]

**5 Delivery Instructions (where securities are physically settled)**

[Not Applicable/Names and addresses of person to whom delivery is to be made:

---

<sup>134</sup> Include non-U.S. certification if Security holder has to elect physical settlement and deliverable asset is a security commodity or futures contract.

[•]

Signature of holder:

[To be completed by recipient Issue and Paying Agent]

Received by:

[Signature and stamp of Issue and Paying Agent]

At its office at: [•]

On: [•]

**Notes:**

- 1 This Settlement Election Notice is not valid unless all of the paragraphs requiring completion are duly completed.

**Annex 2**  
**Part D**  
**Form of Delivery Entitlement Instruction**

**BARCLAYS BANK PLC**  
**Global Structured Securities Programme**  
**Series No. [●]**

References in this Delivery Entitlement Instruction to the "**Conditions**" are to the Conditions (as such terms is defined in the Master Agency Agreement dated 17 June 2020 (the "**Master Agency Agreement**"), as amended and/or restated and/or supplemented as at the Issue Date, executed by the Issuer, Barclays Bank PLC, as Issue and Paying Agent and the other agents named in it) applicable to the French Cleared Securities of the above Series (the "**Securities**"). Other capitalised terms used in this Delivery Entitlement Instruction shall have the meanings given to them in the Conditions or the Master Agency Agreement.

**PLEASE USE BLOCK CAPITALS**

**1 Name(s) and Address(es) of Securityholders**

[●]

**2 Relevant Securities**

This Delivery Entitlement Instruction relates to Securities in the aggregate nominal amount or number of [●], bearing the following identification numbers:

**3 Payment Instructions**

Please make payment in respect of the above Securities as follows by transfer to the following [currency] account.

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

Account Name: [●]

**4 Delivery Instructions**

[Not Applicable/Names and addresses of person to whom delivery is to be made:

[●]]

Signature of holder:

[To be completed by recipient Issue and Paying Agent]



Received by:

[Signature and stamp of Issue and Paying Agent]

At its office at: [●]

On: [●]

**Notes:**

- 1 This Delivery Entitlement Instruction is not valid unless all of the paragraphs requiring completion are duly completed.

**Annex 2**  
**Part E**  
**Form of Cash Dividend/Stock Dividend/Rights Notice for Cash Settled Equity Linked Securities**

**that are represented by a Global Bearer Security**

**BARCLAYS BANK PLC**  
**(Incorporated with limited liability in England and Wales**  
**with registered number 1026167)**  
**Global Structured Securities Programme**

**[DESCRIPTION OF THE SECURITIES]** (the "**Securities**")

When completed this [Cash Dividend/Stock Dividend/Rights]<sup>135</sup> Notice should be sent in such manner as is acceptable to the Issue and Paying Agent. Capitalised terms used in this [Cash Dividend/Stock Dividend/Rights]<sup>136</sup> Notice and not otherwise defined shall have the meanings given to them in the Conditions (as such term is defined in the Master Agency Agreement dated 17 June 2020 (the "**Master Agency Agreement**"), as amended and/or restated and/or supplemented as at the Issue Date, executed by the Issuer, Barclays Bank PLC, as Issue and Paying Agent and the other agents named in it relating to the Securities).

To: Barclays Bank PLC

Note Programmes  
Aurora, 4th Floor  
120 Bothwell Street  
Glasgow G27JT  
United Kingdom

Attention: Jennifer Boyle/ Michael Reid

If this [Cash Dividend/Stock Dividend/Rights]<sup>137</sup> Notice is determined to be incomplete or not in proper form (in the determination of the Issue and Paying Agent), it will be treated as null and void.

If this [Cash Dividend/Stock Dividend/Rights]<sup>138</sup> Notice is subsequently corrected to the satisfaction of the Issue and Paying Agent, it will be deemed to be a new [Cash Dividend/Stock Dividend/Rights]<sup>139</sup> Notice submitted at the time such correction was delivered to the Issue and Paying Agent.

This [Cash Dividend/Stock Dividend/Rights]<sup>140</sup> Notice should be completed and delivered as provided in the Conditions.

---

<sup>135</sup> Delete as appropriate

<sup>136</sup> Delete as appropriate

<sup>137</sup> Delete as appropriate

<sup>138</sup> Delete as appropriate

<sup>139</sup> Delete as appropriate

<sup>140</sup> Delete as appropriate

**PLEASE USE BLOCK CAPITALS**

**1 Name, Address and Contact Telephone Number**

[ ]

**2 Series Number and Nominal Amount or Number, as the case may be, of Securities and details of account where Securities are held**

Series Number:

[ ]

Nominal Amount/Number of Securities the subject of this notice:

[ ]

Account details of [my/our]<sup>141</sup> account where such Securities are held:

[ ]

**3 Account Details**

[My/Our]<sup>142</sup> account details to be credited with any payment of the [Cash Dividend Amount/Cash Amount/Rights Cash Amount]<sup>143</sup> is as follows:

Cash account:

Account No: [ ]

Name: [ ]

[[My/Our]<sup>144</sup> account details for delivery of [the New Security Amount/Rights Security Amount]<sup>145</sup>:

Securities account:

Account No: [ ]

Name: [ ]<sup>146</sup>

**4 Payment of Rights Amount**

[I/We]<sup>147</sup> hereby irrevocably instruct the Issue and Paying Agent to arrange for the debit on or prior to the Rights Subscription Cut-Off Date [my/our]<sup>148</sup> account referred to below with the aggregate Rights Amounts in respect of such Securities.

Account No: [ ]

---

<sup>141</sup> Delete as appropriate

<sup>142</sup> Delete as appropriate

<sup>143</sup> Delete as appropriate

<sup>144</sup> Delete as appropriate

<sup>145</sup> Delete as appropriate

<sup>146</sup> Delete as appropriate

<sup>147</sup> Delete as appropriate

<sup>148</sup> Delete as appropriate

Name: [ ]

## 5 Certification of Non-U.S. beneficial ownership

The undersigned hereby [certify/certifies]<sup>149</sup> that as of the date hereof none of the Securities the subject of this notice is or will be beneficially owned, directly or indirectly, by or on behalf of any U.S. person as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

[I/We]<sup>150</sup> understand that certain portions of this notice are required in connection with certain tax, securities and other laws of the United States. If administrative or legal proceedings are commenced or threatened in connection with which this notice is or would be relevant, [I/we]<sup>151</sup> irrevocably authorise you to produce this notice to any interested party in such proceedings.

**Name(s) of holder(s):**

Signed:

Dated:

---

<sup>149</sup> Delete as appropriate

<sup>150</sup> Delete as appropriate

<sup>151</sup> Delete as appropriate

**Annex 5**  
**Euroclear France - Accountholder Certificate of Non-U.S. Citizenship and Residency**  
**Certificate related to securities holding**

Form ref. COCE/087/V1

*This form is to be sent to Euroclear France.*

Presenting Euroclear France institution code

Presenting institution name

Telephone

ISIN

Security name

We hereby certify that, to date (apart from the exceptions mentioned below)\*, the above securities that you hold on our behalf are held:

- (i) either by Persons who are not U.S. citizens or residents, nor U.S. companies\*\* the income of which is subject to the U.S. federal income tax system regardless of its origin ("United States Persons" or "U.S. Persons")
- (ii) or by "U.S. Persons" who are:
  - (a) foreign branches of United States Persons that are "financial institutions" (as defined in Section 1.165-12(c)(1)(iv) of the U.S. Treasury Regulations) investing on their own behalf or with the aim of reselling the Securities, or
  - (b) U.S. Persons who purchased the Securities through foreign branches of United States financial institutions and who hold the Securities, to date, through these United States financial institutions (in each case within the meaning of U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(6)),

(and whether in case (a) or (b), each of these United States financial institutions hereby accepts, in its own name or through its authorised agent, that we inform the Issuer or its authorised agent and to comply with the requirements of Section 1.165(j)(3)(A), (B) or (C) of the 1986 Internal Revenue Code, as amended, as well as to related regulations),

- (iii) or by United States financial institutions or by financial institutions of other countries with the aim of reselling the Securities during the restriction period (as defined in Section 1.163-5(c)(2)(i)(D)(7) of the U.S. Treasury Regulation),

Moreover, if the holders of the Securities are United States financial institutions or financial institutions of other countries referred to in the above article (iii), whether or not they are mentioned in articles (i) or (ii), we certify that these financial institutions have not purchased the Securities with the aim of reselling them directly or indirectly to a U.S. Person or to a person residing in the U.S. or in one of its territories.

In the present document, the term "United States" refers to the United States of America (including all the States and the District of Columbia) and its "territories", including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and Northern Mariana Islands.

We undertake to immediately inform you by tested telex, by the date on which you must submit your certificate related to the Securities you hold on our behalf in accordance with Euroclear France Instructions and ESES documentation, should any statement in the present certificate prove to be incorrect on this date. In the absence of such notification, you may deem the present certificate to be valid on this date.

[The present certificate excludes and does not relate to the face amount of \_\_\_\_\_ of the above Securities for which we are not able to produce a certificate and for which we are not informed that any final exchange and delivery of securities (or any call on rights or collection of interests, if applicable) will be suspended until we provide the corresponding certificate.]\*

We understand that we are required to provide the present certificate pursuant to certain U.S. tax laws. In witness whereof, should any legal or administrative proceedings be instituted or likely to be instituted within which the present certificate would be relevant, we irrevocably authorise you to present this certificate to any party involved in these proceedings.

*\* Remove if the note is unnecessary*

*\*\* "Domestic Partnerships", "Domestic Corporations", "Estate", "Trust"*

STAMP OF INSTITUTION

Date            /   /

Name of the person signing the certificate

**Annex 6**  
**Euroclear France - Clearing System Certificate of Non-U.S. Citizenship and Residency**  
**Certificate related to securities holding**

*This form is to be sent by Euroclear France to the Issue and Paying Agent.*

This is to certify that, based solely on certifications we have received in writing, by tested telex or electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the principal amount set forth below (our "Member Organisations") substantially to the effect set forth in the Temporary Global Note representing the Notes, as of the date hereof, EUR nominal amount of the above captioned Notes

(i) is owned by person(s) that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source ("United States person(s)")

(ii) is owned by United States person(s) that are

(a) foreign branches of United States persons that are financial institutions (as defined in U.S. Treasury regulations Section 1.165-12(c)(1)(iv)) ("financial institutions") purchasing for their own account or for resale, or

(b) acquired the Notes through foreign branches of United States financial institutions and who hold the Notes through such United States financial institutions (in each case within the meaning of U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(6)) on the date hereof

(and either in case (a) or (b), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or

(iii) is owned by United States or foreign financial institution(s) for purpose of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)),

and to the further effect that United States or foreign financial institution(s) described in clause (iii) above (whether or not also described in clause (i) or (ii)), have certified they have not acquired the Notes for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

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

We further certify that

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

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

Yours faithfully,  
Dated

EUROCLEAR FRANCE

Bruno SEBBAH



**Schedule 19**  
**CREST Securities**

**1 Interpretation**

**1.1** Clause 1.1 shall be amended by deleting the defined terms and their definitions therein in their entirety and replacing them with the following defined terms and definitions:

**"Agent(s)"** means the Issue and Paying Agent, the Paying Agent(s) and the Determination Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and references to Agents are to them acting solely through their Specified Offices.

**"Business Day"** means a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in London.

**"Commencement Date"** means 1 February 2010.

**"Companies Act"** means the Companies Act 2006.

**"Conditions"** means, in respect of the Securities of each Tranche, the terms and conditions applicable thereto, contained in (as the case may be) (i) the related Base Prospectus or Offering Circular, as specified in, and (as the case may be) as supplemented and/or amended and/or completed with the issue specific details set out in, the Issue Terms prepared in connection with the issue of the Tranche of Securities, or (ii) the related Securities Note or Drawdown Prospectus prepared in connection with the issue of the Tranche of Securities.

**"Confidential Information"** means any information of a confidential nature relating to the business of the parties, including without limitation, the Fees, details of the Issuer's or the CREST Agent's systems, software and hardware, including, for the avoidance of doubt, any interface between such parties' systems and financial information to be held on the Record relating to the holders of the CREST Securities.

**"CREST"** means the system for the paperless settlement of trades and the holding of uncertificated securities operated by the Operator in accordance with the Uncertificated Regulations, as amended from time to time.

**"CREST Agent"** means Computershare Investor Services PLC a company registered in England & Wales under company number 3498808 and whose registered office is at The Pavilions, Bridgwater Road, Bristol BS13 8AE.

**"CREST Manual"** means the document entitled "CREST Reference Manual" issued by the Operator as amended, restated, supplemented or substituted from time to time.

**"CREST Registrar"** means a registrar as defined in the CREST Glossary of Terms annexed to the CREST Manual.

**"CREST Requirements"** means all requirements of the Operator for the time being applicable to the CREST Agent as a CREST Registrar and includes, without limiting the generality of the foregoing, all the obligations, conditions and operating procedures for the time being applicable to the CREST Agent as a CREST Registrar under or by virtue of:

(a) the CREST Agent's agreement with the Operator;

- (b) the CREST Rules;
- (c) the CREST Manual;
- (d) any directions for the time being in force given by or for the Operator in accordance with the CREST Manual; and/or
- (e) any applicable law or regulation, including the Uncertificated Regulations.

**"CREST Rules"** means rules within the meaning of the Uncertificated Regulations and/or the Financial Services and Markets Act 2000 made by the Operator.

**"CREST Securities"** means any Notes, Certificates or Warrants, as applicable, to be issued from time to time pursuant to this Agreement, the Conditions of which specify that such Securities are issued pursuant to this Agreement.

**"CREST Service"** means the system developed and operated by the Operator, of which the CREST Agent is a member, for the purpose of enabling companies and other persons to permit the holding of securities issued by them in uncertificated form and the transfer by means of the system of title to units of such of those securities as are held in uncertificated form, as well as the payment of principal and interest and other amounts in respect of such securities and the taking of other corporate actions by participating issuers.

**"CPI Increase"** means, with respect to any date, the percentage increase in the consumer price index as most recently published by the Central Statistical Office (or any government department to which duties in connection with the retail price index shall be devolved over the same period) in the previous 12 months.

**"EUI"** means Euroclear UK & Ireland Limited or any successor thereto.

**"Fees"** means the fees from time to time payable by the Issuer to the CREST Agent in respect of the services of the CREST Agent hereunder (including disbursements and out of pocket expenses) as agreed separately between the parties hereto.

**"Intellectual Property Rights"** means all vested contingent and future intellectual property rights including but not limited to copyright, trademarks, service marks, design rights (whether registered or unregistered), patents, know-how, trade secrets, inventions, get-up, database rights and any applications for the protection or registration of these rights and all renewals and extensions thereof existing in any part of the world whether now known or in the future created.

**"Issue Date"** means, in relation to any Tranche, the date on which the Securities of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Issuer and the relevant Manager (in the case of a non-Syndicated Issue) or the relevant lead Manager(s) (in the case of a Syndicated Issue).

**"Issue Information"** has the meaning given to such term in Clause 3.1.

**"Issue Terms"** means the 'Final Terms' or 'Pricing Supplement', in each case as defined in the applicable Programme Offering Document and as prepared by the Issuer in relation to the issuance of a specific Tranche (or two or more Tranches) of Securities described therein.

**"Issuer Agent"** means the agent of an issuer of securities as defined in the CREST Glossary of Terms annexed to the CREST Manual.

**"Loss"** means any damages, loss, costs, claims or expenses.

**"Master Subscription Agreement"** means the master subscription agreement dated 17 June 2020 (as amended and/or supplemented and/or restated from time to time) between Barclays Bank PLC (in its respective capacities as Issuer and a manager), Barclays Capital Inc, Barclays Bank Ireland PLC and Barclays Capital Securities Limited (each in their respective capacities as managers).

**"Operator"** means EUI and, whenever the context so permits, shall be deemed to include a reference to any additional or alternative Operator approved by the Issuer and the CREST Agent in relation to the CREST Securities and in accordance with the Uncertificated Regulations and notified to the holders of CREST Securities in accordance with the Conditions.

**"Offering Circular"** means each of (as the context may require) (i) the offering circular expected to be dated on or around 19 June 2020, which will replace the offering circular dated 20 June 2019, prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, (ii) the offering circular dated 20 June 2019 (as supplemented), and (iii) any other offering circular or programme memorandum or other offering document prepared by the Issuer hereafter in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (in the case of each of (i), (ii) and (iii)) (a) which offering circular or programme memorandum or other offering document (as applicable) does not constitute a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable); and (b) which term includes (x) the information and documents (if any) incorporated by reference into the offering circular or programme memorandum or other offering document (as applicable) in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and (y) the offering circular or programme memorandum or other offering document (as applicable) as such document may be amended and/or supplemented and/or replaced from time to time.

**"outstanding"** means, in relation to the Securities of any Series, all the Securities issued other than (a) those that have been redeemed or cancelled, as the case may be, in accordance with the Conditions, (b) those in respect of which the date for redemption or cancellation, as the case may be, has occurred and all moneys or assets (if any) (including all interest accrued on such Securities to the date for such redemption and any interest payable after such date) have been duly paid (i) in the case of Securities in bearer form and in administered registered form, to the relevant Account Holders on behalf of the Securityholder as provided in the Conditions and (ii) in the case of Securities in fully registered form, to the account of the Securityholder as provided in the Conditions (c) those which have become void or in respect of which claims have become prescribed, and (d) those which have been purchased and cancelled as provided in the Conditions.

**"Pricing Supplement"** means 'Pricing Supplement' as defined in any applicable Offering Circular.

**"Programme"** means the Global Structured Securities Programme for the issuance of Securities established by the Issuer.

**"Programme Offering Document"** means the relevant Prospectus or Offering Circular.

**"Prospectus"** means each of (as the context may require):

- (i) the "**Base Prospectuses**", which comprise:
  - (a) the applicable base prospectus which constitutes a base prospectus for the purposes of Article 5.4 of the Prospectus Directive;
  - (b) the applicable securities note document (together with the applicable Registration Document) which, upon approval, constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation,and, in each case, (a) as set out in the list in Schedule 11 hereof (as amended and updated from time to time, any such amendment and update to the list shall be deemed to replace the list set out in Schedule 11 hereof immediately prior to such amendment and update) prepared by the Issuer in relation to the issuance of Securities from time to time through the issuance of Issue Terms prepared in relation to any particular Tranche(s) of Securities, and (b) such document shall include (x) the information and documents (if any) incorporated by reference into the base prospectus in accordance with its terms (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated), and (y) the base prospectus as such document may be amended and/or supplemented and/or replaced from time to time;
- (ii) the applicable summary (if applicable), securities note and Registration Document which together upon approval constitute a prospectus for the purposes of Article 5.3 of the Prospectus Directive or Article 6.3 of the Prospectus Regulation (as applicable), prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and as may be supplemented from time to time (each, a "**Securities Note**"); and
- (iii) the applicable prospectus prepared by the Issuer in relation to the issuance of one or more specific Tranches of Securities, and in each case, which document upon approval constitutes a prospectus for the purposes of Article 5 of the Prospectus Directive or Article 6 of the Prospectus Regulation (as applicable), and as may be supplemented from time to time (each, a "**Drawdown Prospectus**").

**"Prospectus Directive"** means Directive 2003/71/EC of the European Parliament and of the Council (as amended, including by Directive 2010/73/EC) and includes any relevant implementing measures in a relevant member state of the European Economic Area and the United Kingdom. Notwithstanding the repeal of Directive 2003/71/EC by the Prospectus Regulation, for so long as the implementing measures of such directive remain in effect under the national laws of a relevant jurisdiction, such directive shall be deemed to be effective in respect of such jurisdiction for the purposes of this Agreement.

**"Prospectus Regulation"** means Regulation (EU) 2017/1129 as may be amended from time to time.

**"Purchase Information"** means, in relation to any Tranche, the terms of such Securities and of their issue agreed between the Issuer and the Manager.

**"Register"** means the register of holders of the CREST Securities from time to time maintained by the Operator.

**"Registration Document"** means, as applicable, (i) the registration document relating to the Issuer approved by the United Kingdom Financial Conduct Authority on 2 March 2020, as it may be supplemented or replaced from time to time, (ii) the registration document relating to the Issuer approved by the Central Bank of Ireland on 24 March 2020, as it may be supplemented or replaced from time to time or (iii) any other registration document relating to the Issuer approved by a competent authority in the European Economic Area and the United Kingdom under the Prospectus Directive or the Prospectus Regulation (whichever applicable).

**"Relevant Modifications"** has the meaning given to such term in Clause 5.4.

**"Securityholder"** means 'Securityholder' when used in the context of an Offering Circular, as defined therein and 'Holder' when used in the context of a Prospectus, as defined therein.

**"Series"** means a series of Securities, either issued on the same date or in more than one Tranche on different dates, that (except in respect of the first payment of interest and their issue price) have identical terms and are expressed to have the same series number.

**"Service Standards"** means the service standard requirements and specifications set out in Annex 3.

**"Services"** means the CREST Issuing, Registry and Paying Agent Services as set out in Annex 1 to be provided by the CREST Agent under the terms of this Agreement.

**"Specified Office"** means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder.

**"Syndicated Issue"** means an issue of Securities pursuant to Clause 2.2 of the Master Subscription Agreement.

**"Term"** means the period of time during which this Agreement is in effect as the same is more particularly described in Clause 2.3 of this Agreement.

**"Uncertificated Regulations"** means the United Kingdom Uncertificated Securities Regulations 2001 (SI 2001/3755), including any modification or re-enactment thereof from time to time in force.

**"VAT"** means any value added tax or similar tax or duty which may be payable in respect of the rendering of the Services."

**1.2** Clause 1.2 shall be deemed to be deleted in its entirety and replaced with the following:

**"1.2 Defined Terms:** Defined terms used in this Agreement and not defined herein shall have the meaning given to such terms in the Conditions."

**1.3** Clauses 1.7 to 1.9 (inclusive), and 1.11 shall be deemed to be deleted in their entirety and replaced with the following:

**"1.7 References:** Unless otherwise stated, a reference to a "Clause", "sub-Clause", "Annex", or "Schedule" (including part of an Annex or Schedule) is a reference to a clause, sub-clause, annex, or schedule (or any part) to this Agreement.

**1.8 Plurals:** Except where the context otherwise requires, words denoting the singular include the plural and vice versa."

1.4 Clause 1.12 shall be renumbered as Clause 1.10.

## 2 Appointment, Term and Services

2.1 Clause 2 shall be deemed to be deleted in its entirety and replaced with the following:

### "2 Appointment, Term and Services

- 2.1 Appointment:** With effect from [●], the Issuer appoints the CREST Agent to act on its behalf in providing the Services in respect of each Series of CREST Securities, except where the Conditions relating to a Series of CREST Securities specify the provision of services other than the Services in which case any such additional services will be subject to a separate agreement being reached between the parties on fees.
- 2.2 Agreement to Appointment:** The CREST Agent shall be treated as having agreed to each such appointment if it shall have received the Issue Information (in draft or final form) naming it as acting in such capacity within the time period provided in sub-Clause 3.1.1.
- 2.3 Term:** Subject to Clauses 5.4 and 16 of this Agreement, the appointment of the CREST Agent shall continue for a fixed term of five years from \_\_\_\_\_ and thereafter until terminated by either party giving to the other not less than six months' notice.
- 2.4 Registration and Transfer Office:** The CREST Agent shall provide a registration and transfer office for the Issuer at such place as the CREST Agent may reasonably select within the United Kingdom and shall provide the Services with reasonable skill and care, in accordance with the requirements from time to time of the Companies Act and the rules of the United Kingdom Listing Authority (the "UKLA") and/or the London Stock Exchange and/or any other stock exchange(s) or trading platform on which the CREST Securities may from time to time be admitted to trading or quotation (each, a "Stock Exchange").
- 2.5 Provision of Services:** The CREST Agent shall use its best endeavours to provide the Services throughout the Term substantially in accordance with the Service Standards.
- 2.6 Provision and Maintenance of Equipment:** The CREST Agent will provide and maintain as necessary all equipment, telephone lines, and staff reasonably required to provide the Services.
- 2.7 Insurance:** The CREST Agent shall (unless otherwise agreed in writing at any time with the Issuer) take out insurance cover on a "claims made basis" (comprising cover in respect of claims discovered (and not necessarily arising) during the period of the insurance) in respect of forgery, fraud, theft and loss, relative to its duties as CREST Agent under this Agreement.
- 2.8 Funds Held:** Any funds paid by or by arrangement with the Issuer to the CREST Agent shall be held in the relevant account referred to in sub-Clause 3.1.6 and sub-Clause (q) of Annex 1 for payment to the relevant CREST Securityholders, provided that if any claim in respect of the CREST Securities becomes void under the Conditions or otherwise the CREST Agent shall repay to the Issuer sums

equivalent to the amounts which would otherwise have been payable on the relevant CREST Securities."

### **3 Duties of the Issuer**

Clause 3 shall be deemed to be deleted in its entirety and replaced with the following:

#### **"3 Duties of the Issuer**

##### **3.1 Duties:** The Issuer shall:

- 3.1.1** advise the CREST Agent of the issue of CREST Securities at least five Business Days in advance of the settlement date for the CREST Securities. Full details of the issue (including the Conditions thereof, which may be in the form of a draft Issue Terms, Pricing Supplement or other offering document, including a Securities Note) (the "**Issue Information**") are to be provided by e mail to gilts@computershare.co.uk. The original notification must then be sent by first class post to Gilts and Structured Products Manager, PO Box 2411, The Pavilions, Bridgwater Road, Bristol, BS99 6ZW;
- 3.1.2** provide all information, data and documentation reasonably required by the CREST Agent in order to carry out the Services properly, including information which concerns or relates to the CREST Agent's obligations under this Agreement;
- 3.1.3** use its best endeavours to ensure that all information, data and documentation provided by it to the CREST Agent is accurate and complete;
- 3.1.4** promptly provide any other information and assistance reasonably requested by the CREST Agent in connection with this Agreement;
- 3.1.5** notify the CREST Agent promptly upon any determination that any CREST Securities are to be cancelled, exercised or redeemed early in accordance with the Conditions and as soon as practicable notify the CREST Agent of any amount payable or deliverable pursuant to the Conditions with respect to any such CREST Security;
- 3.1.6** ensure that the payment account notified by the CREST Agent to the Issuer from time to time is funded in full with cleared funds by 12 noon two Business Days before the relevant payment dates. In the absence of receipt of cleared funds from the Issuer by the due payment date the CREST Agent reserves the right to delay the issue and dispatch of BACS payments. If the CREST Agent allows such payments to be made the Issuer cannot regard the issue and dispatch of BACS payments as a representation by the CREST Agent that such payments will not be recalled due to lack of cleared funds;
- 3.1.7** ensure that no later than 10.00 a.m. (London time) on the Business Day in London immediately preceding the date on which any payment is to be made to the CREST Agent under sub-Clause 3.1.6, the CREST Agent shall receive a payment confirmation from the paying bank of the Issuer or any other paying bank, as the case may be; and

**3.1.8** take all steps necessary, including setting up any necessary bank mandates to ensure that the CREST Agent can make payment instructions by means of BACS.

**3.2 Confirmation:** The Issuer hereby confirms that it will not require or expect the Operator to monitor settlement of individual transactions of the CREST Securities, to monitor compliance with the laws of any jurisdiction or to receive certifications upon the settlement of individual transactions in CREST."

#### **4 Issuer Covenant**

Clause 4 shall be deemed to be deleted in its entirety and replaced with the following:

##### **"4 Issuer Covenant**

The Issuer hereby covenants in favour of each CREST Securityholder that each CREST Securityholder is entitled to exercise or enforce, in respect of each CREST Security held by him/her, the rights attaching to such CREST Security as set out in the Conditions."

#### **5 CREST**

Clause 5 shall be deemed to be deleted in its entirety and replaced with the following:

##### **"5 CREST**

**5.1 CREST Registrar:** The Issuer acknowledges and agrees that the CREST Agent has been admitted as a CREST Registrar and that accordingly it is obliged to comply with the CREST Requirements and that the CREST Service and the CREST Requirements may be changed from time to time by the Operator. Each of the Issuer and the CREST Agent agree to comply fully with the CREST Requirements. In particular the Issuer agrees (a) that joint holders of the CREST Securities shall be permitted in accordance with the CREST Rules; and (b) to comply fully with Rule 6 of the CREST Rules and take relevant appropriate steps if required as described therein.

**5.2 Refusal or Delay of Dematerialisation:** The Issuer and the CREST Agent agree that no dematerialisation request on CREST Service shall be refused or delayed on the grounds that certain documents or certifications have not been provided outside CREST Service.

**5.3 Notification of Relevant Modifications:** The CREST Agent agrees to notify the Issuer as soon as practicable in writing of any Relevant Modifications of which it becomes aware or is notified which would conflict with the performance of its duties and obligations pursuant to this Agreement as determined by the CREST Agent in its reasonable discretion.

**5.4 Amendments:** The CREST Agent shall be entitled to amend this Agreement (including the description of the Services provided by the CREST Agent) if it reasonably determines that any such change is necessary or desirable to reflect any change to the CREST Service or CREST Requirements (such amendments "**Relevant Modifications**"), provided that the CREST Agent shall be required to give the Issuer written notification of any such amendments (where possible prior to making such amendments) and if the Issuer, acting in its sole and absolute



discretion, determines that any such amendments are materially prejudicial to the Issuer, it may terminate this Agreement upon giving the CREST Agent not less than 20 Business Days' notice of such termination.

**5.5 Network Provider:** The CREST Agent agrees that, in connection with its operation as a CREST Registrar, it will use the services of a network provider accredited by the Operator in order for it to be able to send and receive dematerialised instructions to and from the CREST Service. The Issuer acknowledges and agrees that the CREST Agent shall be entitled without further enquiry to execute or otherwise act upon instructions or information or purported instructions or information received through the network provided by the network provider notwithstanding that it may afterwards be discovered that any such instruction or information or purported instruction or information:

**5.5.1** was not genuine or was not correct;

**5.5.2** was not sent with the authority of any person on whose behalf it was expressed to have been sent;

**5.5.3** was not initiated by the relevant person entitled to give it; or

**5.5.4** was in any other way not given in compliance with the requirements of the CREST Service;

and the Issuer acknowledges and agrees that the CREST Agent will not be required to take any further steps to verify the validity of any dematerialised instruction received by it through the network facilities provided by the network provider and shall not be responsible to the Issuer for any Loss suffered or incurred by the Issuer as a result of any act or omission or failure of any kind on the part of the network provider used by the CREST Agent.

**5.6 Loss Suffered Due to Operator:** The CREST Agent shall not incur any liability to the Issuer for any Loss suffered or incurred by the Issuer as a result of the operation, failure, interruption or suspension of or changes to all or any part of the CREST Service by the Operator or as a result of any timetable changes in connection with the provision of the CREST Service by the Operator. The CREST Agent shall further not be liable to the Issuer for any Loss suffered or incurred by the Issuer as a result of any acts or omissions of the CREST Agent that the CREST Agent reasonably considers are required in order for it to comply with the CREST Requirements, except where such Loss results from the CREST Agent's negligence or wilful default or that of its officers, employees or agents."

## **6 Retention of Documents**

Clause 6 shall be deemed to be deleted in its entirety and replaced with the following:

### **"6 Retention of documents**

**6.1 Authority to Hold and Destroy:** The Issuer authorises the CREST Agent to hold and destroy records and documents relating to the Record or Services provided hereunder in accordance with the policies set out in Annex 2.

**6.2 Documents Belonging to the Issuer:** Subject to agreement of any additional fees payable, if the CREST Agent holds documents relating to any present or future

subsidiary of the Issuer (including without limitation those arising from the compulsory acquisition of shares under the Companies Acts) those documents shall for the purpose of this Agreement be deemed to belong to the Issuer and the Issuer shall arrange for any such subsidiary to authorise the CREST Agent and the Issuer to act accordingly.

- 6.3 Retention in Electronic Form:** The Issuer acknowledges and agrees that documents shall be considered to be retained by the CREST Agent if copies are available in electronic form or on microfiche. Subject to an electronic copy of the document being available, the CREST Agent shall be under no obligation to retain documents in paper form."

## **7 Data Protection**

Clause 7 shall be deemed to be deleted in its entirety and replaced with the following:

### **"7 Data Protection**

- 7.1 Compliance:** Each party shall comply with the provisions of the Data Protection Act 1998 ("DPA") in relation to its processing of any personal data (the "Data") pursuant to the provisions of this Agreement.
- 7.2 Indemnity for Failure to Comply:** If a party fails to comply with the DPA it shall indemnify and keep indemnified the other party on demand against any loss it may suffer as a result of any breach of the provisions of Clause 7.1, such indemnity to include (but not be limited to) any fine which may be levied under the DPA.
- 7.3 Modification of Data:** Upon receipt of updating material from the Issuer in respect of the Data, the CREST Agent shall promptly modify the Data in accordance with the updating material.
- 7.4 Request for Information:** The CREST Agent shall promptly comply with a written request from the Issuer for information to enable it to respond to a subject access request under the DPA."

## **8 Confidentiality**

Clause 8 shall be deemed to be deleted in its entirety and replaced with the following:

### **"8 Confidentiality**

- 8.1 Confidential Information:** Both parties confirm and agree that all Confidential Information obtained whether in preparation for entering into this Agreement or otherwise in the course of performance of their respective obligations under its terms, will be treated by them as secret and confidential and will not be disclosed by them to a third party except:
- 8.1.1** to employees, agents and sub-contractors instructed by either party in connection with the proper performance of its obligations under the terms of this Agreement and who require such information for the performance of their duties; or
  - 8.1.2** to its professional advisers (including for the avoidance of doubt its auditors); or

- 8.1.3 as may be required to be disclosed by the UKLA or other competent authority or by reason of any law, court or regulatory process or regulation or is necessary in the view of the recipient to establish any defence in such process; or
- 8.1.4 as may be necessary or desirable to be included in the Prospectus (including any supplement thereto), any other prospectus or offering document in respect of a Series of CREST Securities or for the purposes of providing to holders of the CREST Securities or any other party in relation to the CREST Securities; or
- 8.1.5 with the prior written consent of the other party; or
- 8.1.6 insofar as the information shall have entered the public domain, other than as a result of a breach of this Agreement by the disclosing party; or
- 8.1.7 to the Operator or to such other person as the Operator may direct or as may otherwise be required by the CREST Requirements or by any other Operator (as defined by the Uncertified Regulations); or
- 8.1.8 otherwise in accordance with the provisions of this Agreement and/or the Conditions of any Series of CREST Securities."

## 9 Intellectual Property

9.1 Clause 9 shall be deemed to be deleted in its entirety and replaced with the following:

### "9 Intellectual Property Rights

9.1 **Ownership of Intellectual Property Rights:** Subject to Clause 9.2, the CREST Agent shall retain ownership of all Intellectual Property Rights in and relating to all methods, formulae, techniques, processes, systems, materials, programs and documentation devised, designed or prepared by or on behalf of the CREST Agent for the purpose of or in connection with its provision of Services and all other Intellectual Property Rights created by or on behalf of the CREST Agent in connection with this Agreement.

9.2 **Retention of Copyright:** The Issuer shall retain copyright in all data, documentation and other materials provided by it to the CREST Agent in connection with this Agreement.

9.3 **Licence:** Each party hereby grants, during the Term only, to the other party a non-exclusive, royalty free licence (or sub-licence if appropriate) of, and shall make available to the other party, all Intellectual Property Rights which are:

9.3.1 owned by such party; and

9.3.2 subject to Clause 9.4 licensed to and/or used by such party,

to the extent that such Intellectual Property Rights are required by the other party for the purposes of performing its obligations under this Agreement.

9.4 **Consent of a Third Party:** To the extent that the consent of any third party is required in connection with the grant of any licence or sub-licence of Intellectual Property Rights licensed to or used by the relevant party, that party shall use its reasonable endeavours to obtain such consent as soon as reasonably possible."

## 10 Clauses 10 to 18

Clauses 10 to 18 (inclusive) shall be deemed to be deleted in their entirety.

## 11 Issuer-Online and Dashboard Reporting and On-Demand Reporting

A new Clause 10 shall be inserted as follows:

### "10 Issuer-Online and Dashboard Reporting and On-Demand Reporting

**10.1 Authorised Individuals:** The Issuer shall provide the CREST Agent with details of the individuals authorised to access the Register held on the CREST Agent's systems (the "**Authorised Individuals**"). Upon receipt of such information the CREST Agent will issue the Authorised Individuals with a security identification number and a password (the "**CREST Security Details**") to permit them to gain view-only access to the Register, accessed via a secure link from CREST Agent's website at [www.issueronline.com](http://www.issueronline.com) (the "**Issuer-Online Service**").

**10.2 Actions of the Authorised Individuals:** The Issuer shall procure that the Authorised Individuals:

**10.2.1** keep the CREST Security Details secure and do not disclose them to anyone who is not an Authorised Individual; and

**10.2.2** only access or attempt to access the Issuer-Online Service during the term of this Agreement and acting in their professional capacity in good faith in the performance of their duties.

**10.3 Accuracy of Information:** The CREST Agent has taken all reasonable care to ensure the accuracy of all factual information on the Issuer-Online Service. Nonetheless the Issuer acknowledges that such information is subject to change.

**10.4 No Endorsement:** The identification or use of any third party products, services or web-sites is not an endorsement of such products, services or web-sites. The CREST Agent accepts no responsibility or liability of any kind in respect of any materials on any web-site, which is not under its direct control.

**10.5 Accessibility:** The CREST Agent will use its reasonable endeavours to ensure that the Issuer-Online Service remains accessible during normal business hours but accepts no liability for any loss or damage suffered by any party as a result of the non-availability of the Issuer-Online Service however this arises, including communications failure, breakdown or other malfunction. The Issuer acknowledges that the CREST Agent may vary the mode of operation of, or the facilities of, the Issuer-Online Service without reference to the Issuer.

**10.6 Security:** The CREST Agent will use its reasonable endeavours to ensure that the Issuer-Online Service is secure, but accepts no liability for any loss or damage suffered by any party as a result of any lack of security however this arises.

**10.7 Dashboard Reporting Services:** Dashboard reporting services will be available to the Issuer and the Issuer will be required to access and download their required reports without input from the CREST Agent. The CREST Agent will provide the Issuer with reasonable assistance and training to enable it to access and download the required reports itself. In the event that the Issuer requires the CREST Agent to deliver such reports to the Issuer the CREST Agent will charge the Issuer a fee per

report. On-Demand Reporting shall also be available to produce reports as required at any time through the Issuer-Online Service."

## **12 Investor Centre and Other Internet-Based Services**

A new Clause 11 shall be inserted as follows:

### **"11 Investor Centre and Other Internet-Based Services**

- 11.1 Investor Centre:** The CREST Agent shall provide its Investor Centre service to all holders of CREST Securities issued by the Issuer to enable them to view their holdings via Computershare.com and, subject to them registering for Investor Centre and accepting the Investor Centre Terms and Conditions, access the range of services offered via Investor Centre. Such services shall include, where the CREST Agent is instructed by the Issuer to provide such services, registering to receive Electronic Communications and Electronic Proxy Appointment Forms.
- 11.2 Record of Mailings and Instructions:** The CREST Agent shall maintain a record of all mailings sent and all instructions submitted to it via Investor Centre including, where relevant, all Electronic Proxy Appointment Forms submitted.
- 11.3 Record of E-mail Addresses:** The CREST Agent shall maintain a record of the holders of CREST Securities' e-mail addresses submitted via Investor Centre (which shall not form part of the information required to be made available under the Companies Act).
- 11.4 Right to Amend and Update Terms:** The CREST Agent reserves the right to amend or update the Investor Centre Terms and Conditions at any time."

## **13 Euroclear**

A new Clause 12 shall be inserted as follows:

### **"12 Euroclear Proxy Service**

- 12.1 EUI:** If authorised by the Issuer, the CREST Agent shall act as its Issuer's Agent in EUI to enable details of the Issuer's meeting to be announced to its members via EUI, to allow the holders of CREST Securities who hold their CREST Securities via EUI to appoint a proxy to attend and vote at such meetings and to enable the results of such meetings to be issued via EUI (the "**Euroclear Proxy Service**"). For each meeting in respect of which the Euroclear Proxy Service is to be offered, the CREST Agent shall:
- 12.1.1** on receipt of all the relevant information from the Issuer, provide EUI with the requisite details relating to the Issuer's forthcoming meeting;
- 12.1.2** receive and process proxy appointments received from the Issuer's members via EUI and maintain a record of all proxy appointments made; and
- 12.1.3** if instructed to by the Issuer, announce the results of the meeting via EUI."

## 14 Fees and Expenses

Clause 19 shall be deemed to be renumbered as Clause 13 and amended as follows:

**14.1** Clause 19.1 shall be deemed to be renumbered as Clause 13.1 and amended by deleting the words "Issue and Paying Agent the fees and expenses in respect of the Agents' services as may be separately agreed with the Issue and Paying Agent from time to time and the Issuer need not concern itself with their apportionment between the Agents" in the first to fourth lines thereof and replacing them with the words "CREST Agent the Fees in respect of the Services provided by the CREST Agent, within 30 days of the date of the CREST Agent's invoice."

**14.2** Clauses 19.2 and 19.3 shall be deemed to be deleted in their entirety and replaced with the following:

**"13.2 Review of Fees:** The CREST Agent may, on each anniversary of the Commencement Date, by one month's written notice to the Issuer, vary the Fees payable save that the amount of any increase in excess of the CPI Increase shall only be applied with the prior agreement of the Issuer.

**13.3 Interest:** Interest is payable on the balance of any overdue invoice at an annual rate equal to 3% plus the base rate from time to time of The Royal Bank of Scotland plc. Interest shall be calculated daily, on the outstanding balance, from 31 days following the date of the invoice until receipt by the CREST Agent of the Issuer's payment in cleared funds.

**13.4 Suspension of Services:** Notwithstanding the right to charge interest under Clause 13.3, if the Issuer fails to pay the Fees within 30 days of the date of the CREST Agent's invoice, the CREST Agent may give notice to the Issuer of such breach of contract and the Issuer shall have 30 days as of the date of receipt of such notice to remedy such breach failing which the CREST Agent may suspend provision of the Services until payment in full is received, in which case the CREST Agent may without further reference to the Issuer notify the Operator and any Relevant Stock Exchange (if applicable) of the suspension of Services.

**13.5 Failure to Pay:** Failure to make payment in accordance with Clause 13.1 constitutes a breach of contract and notwithstanding any rights that the CREST Agent may have under Clauses 13.3 and 13.4, all other rights or remedies (either contractual or otherwise as may arise by common law or statute) of the CREST Agent are reserved.

**13.6 VAT:** The Issuer shall, in addition to any Fees, pay to the CREST Agent VAT payable on such sums.

**13.7 Taxes:** All payments made by the CREST Agent shall be made in full without deduction or withholding for or on account of any present or future taxes."

## 15 Liability and Indemnity

A new Clause 14 shall be inserted as follows:

**"14 Liability and Indemnity**

**14.1 Limitation of Exclusion:** Nothing in this Agreement shall be construed as excluding the liability of one party to the other for:

- 14.1.1** death or personal injury to the extent that it results from negligence;
- 14.1.2** any breach of any obligations implied by section 12 of the Sale of Goods Act 1979 (as amended) and section 2 of the Supply of Goods and Services Act 1982 (as amended); or
- 14.1.3** for fraud, save to the extent it is lawful to do so.
- 14.2 Indemnity by the Issuer:** Subject to Clause 14.5 and provided that the CREST Agent uses all reasonable endeavours to mitigate such Loss, the Issuer shall indemnify and keep indemnified the CREST Agent on demand from and against all direct Loss whatsoever or howsoever arising, suffered or incurred by the CREST Agent, as a result of, or in connection with, the proper performance by the CREST Agent of its obligations under this Agreement. For the avoidance of doubt, this Loss includes any Loss arising:
- 14.2.1** as a result of any failure by any banking institution which holds Issuer interest monies and other distributions to provide appropriate information to the CREST Agent; or
- 14.2.2** as a result of or in connection with the CREST Agent acting on any forged, fabricated or other inaccurate, invalid or unauthorised documents or instructions (including dematerialised instructions and instructions given (or purportedly given) by or on behalf of the Issuer) received by it in connection with the performance of the CREST Agent's obligations under this Agreement.
- 14.3 VAT on Indemnity:** Where the Issuer is required to indemnify the CREST Agent for any cost or expense, the Issuer shall reimburse or indemnify the CREST Agent for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that the CREST Agent is entitled to credit or repayment in respect of such VAT from HMRC.
- 14.4 Indemnity by the CREST Agent:** Subject to Clauses 14.5 to 14.7, the CREST Agent agrees to indemnify and keep indemnified the Issuer and its officers and employees from and against any loss (excluding any indirect, consequential or special loss) which any of them may incur in any way as a result of or in connection with the negligence or wilful default of the CREST Agent (or its officers, employees, agents or sub-contractors).
- 14.5 Limitation of Indemnity:** Neither party shall be liable to indemnify the other party to the extent that any Loss arises as a result of the fraud, negligence, wilful default of the other party (or its officers, employees, agents and sub-contractors), or as a result of a breach by the other party of a term of this Agreement.
- 14.6 Aggregate Liability:** The aggregate liability of the CREST Agent to the Issuer over any 12 month period, whether such liability arises under any express or implied term of this Agreement, in tort, for misrepresentation, for breach of contract, a contribution or any other duty imposed by law or in any other way shall in no circumstances whatsoever exceed twice the amount of Fees payable in any 12 month period in respect of a single claim or in aggregate.

- 14.7 Written Notice to the CREST Agent:** The CREST Agent shall on no account be liable to the Issuer in respect of any claim unless written notice of the claim has been given to the CREST Agent by or on behalf of the Issuer (as the case may be) on or before the date which is 12 months after the date on which the Issuer became aware of the specific act, fact, circumstance or event which gave rise to the claim, or if earlier, the date on which it ought reasonably (having regard to all the circumstances) to have become so aware.
- 14.8 Tax:** If, in a case where the Issuer is due to pay an amount to the CREST Agent under any indemnity in this Agreement in respect of any Loss, the CREST Agent is unable to obtain a deduction for tax purposes for the amount of the Loss but is liable to tax on the amount due from the Issuer, the amount so due shall be increased to such sum as after payment of tax will leave the CREST Agent with the amount originally payable under the relevant provision of this Agreement.
- 14.9 Notice of Claim to the Issuer:** If any action or claim is brought against the CREST Agent in respect of which the CREST Agent seeks an indemnity from the Issuer under the provisions of this Agreement, the CREST Agent shall, as soon as reasonably practicable, notify the Issuer in writing of such action or claim and the Issuer shall be entitled to assume the defence of such action or claim and if the Issuer assumes the defence of such action or claim, the CREST Agent shall provide the Issuer with all such information and assistance as it may reasonably request. All reasonable costs, charges, fees and expenses in respect of such action or claim (whether or not the Issuer assumes control of the defence) shall be borne by the Issuer and, to the extent incurred by the CREST Agent, shall be reimbursed by the Issuer to the CREST Agent on demand."

## **16 General**

A new Clause 15 shall be inserted as follows:

### **"15 General**

- 15.1 Assignment:** Neither party may assign this Agreement or any rights, benefits or obligations under the terms of this Agreement without the prior written consent of the other party.
- 15.2 Acting for Other Parties:** The CREST Agent may act as receiving agent or registrar for any other party on such terms as it sees fit and shall not be under any duty to disclose to the Issuer any matter of which it may become aware in the performance of such duties or of which it may become aware in any capacity other than in providing the Services under this Agreement.
- 15.3 Dealing with CREST Securities:** Nothing in this Agreement shall prevent the CREST Agent (or any associated company) from acquiring, holding or dealing with any CREST Securities issued by the Issuer for its own account or that of any other person.
- 15.4 Employing Agents:** In providing the Services, the CREST Agent will be entitled to employ agents for the purposes of carrying out certain matters of a specialist nature which the CREST Agent may consider appropriate (including, without limitation, printing, personalisation, mailing, storage and the entry and processing of data on computers).



- 15.5 No Partnership:** Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership and neither of the parties shall be, or be construed to be, the agent of the other party for any purpose or to have any authority to bind or incur any liability on behalf of the other party, save as otherwise expressly provided in this Agreement.
- 15.6 Waivers:** The waiver by either party of a breach or default of any of the provisions of this Agreement by the other party shall not be construed as a waiver of any succeeding breach of the same or other provisions nor shall any delay or omission on the part of any party to avail itself of any right, power or privilege that it has or may have under this Agreement operate as a waiver of any breach or default by any other party.
- 15.7 Invalidity:** If any provision of this Agreement or any part of any such provision is held to be invalid, unlawful or unenforceable, such provision or part (as the case may be) shall be ineffective only to the extent of such invalidity, unlawfulness or unenforceability and shall not prejudice or affect the remainder of such provision or any other provision of this Agreement.
- 15.8 Whole Agreement:** This Agreement constitutes the whole and only agreement between the parties relating to the Services to be performed by the CREST Agent in relation to the CREST Securities and save to the extent repeated in this Agreement, and the other agreements and documents referred to in this Agreement, supersedes and extinguishes any prior drafts, agreements, undertakings, representations, warranties and arrangements of any nature whatsoever and all other terms, Conditions, indemnities and warranties, whether express or implied, statutory or otherwise, and all representations (save in respect of fraudulent misrepresentations) whether made orally or in writing are excluded.
- 15.9 Other Services:** The CREST Agent shall not have any duties or obligations in respect of the Services other than those specifically set forth in this Agreement or as may subsequently be agreed to in writing by the parties and no implied duties or obligations shall be read into this Agreement.
- 15.10 Third Party Rights:** Subject to (i) Clause 4 (which shall be enforceable by any CREST Securityholder); (ii) the rights of the CREST Securityholders to call meetings of CREST Securityholders in accordance with the Conditions; (iii) the rights of the CREST Securityholders to receive notices and other information and communications required to be delivered to them pursuant to this Agreement; and (iv) the rights of the CREST Securityholders to be requested to agree to amendments to this Agreement affecting their respective interests referred to in sub-Clauses 15.10 (ii), (iii) or this sub-Clause (iv), no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not party to this Agreement.
- 15.11 Complaints or Queries:** Specific complaints or queries will be dealt with by the CREST Agent in accordance with instructions from time to time given by the Issuer. Any complaints or queries which, after being reasonably dealt with by the CREST Agent, are still not resolved and which the person making the complaint or raising the query insists on pursuing further shall be referred by the CREST Agent to the Issuer by written notice to the Issuer, whose decision in relation thereto shall be

final. The CREST Agent shall keep a written record of all such decisions as are communicated to it by the Issuer to which it shall have regard before subsequently referring any other complaints or queries to the Issuer.

- 15.12 Instructions:** The Issuer hereby acknowledges and agrees that, for the purposes of the performance of its obligations under this Agreement, the CREST Agent shall be entitled to accept and rely upon, and the Issuer shall be bound by, any written instructions given by any person whom the CREST Agent reasonably believes is acting on behalf of or is otherwise authorised by, the Issuer and by any instructions delivered electronically (including but not limited to e-mail) which it is reasonable for the CREST Agent to believe has come from such a person. This Clause shall not be construed as requiring the CREST Agent to take any action on an oral instruction, which it determines (in its absolute discretion) should be given in writing.
- 15.13 Counterparts:** This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument."

## **17 Termination**

A new Clause 16 shall be inserted as follows:

### **"16 Termination**

- 16.1 Termination:** Notwithstanding the provisions of Clauses 2 and 5.4, this Agreement may be terminated by either party giving notice in writing to the other if the party other than the party seeking to give notice:
- 16.1.1** shall be in persistent or material breach of any term of this Agreement and shall not have remedied such breach (if capable of being remedied) within 21 days of receiving notice of such breach and a request for such remedy;
  - 16.1.2** goes into insolvency or liquidation (not being a holders' voluntary winding up) or administration or a receiver is appointed over any part of its undertaking or assets provided that any arrangement, appointment or order in relation to such insolvency or liquidation, administration or receivership is not stayed, revoked, withdrawn or rescinded (as the case may be), within the period of 30 days, immediately following the first day of such insolvency or liquidation;
  - 16.1.3** shall cease to have the appropriate authorisations, which permit it lawfully to perform its obligations envisaged by this Agreement at any time.
- 16.2 Without Prejudice:** Any termination of this Agreement pursuant to this Clause shall be without prejudice to any other rights or remedies a party may be entitled to under this Agreement or at law and shall not affect any accrued rights or liabilities of any of the parties nor the coming into or continuance in force of any provision which is expressly or by implication intended to come into or continue in force on or after such termination.
- 16.3 Outstanding CREST Securities:** Save for termination pursuant to Clauses 16.1.2 and 16.1.3, no termination of this Agreement shall take effect at a time when any

Series of CREST Securities is then outstanding until a new CREST Agent has been appointed. Following the receipt of a notice given in accordance with Clauses 2 or 5.4 or 16.1.1, the Issuer shall use best endeavours to appoint a successor CREST Agent by the date upon which such notice expires.

**16.4 Consequences of Termination:** Upon the termination of this Agreement whether pursuant to the giving of notice under Clause 2 or pursuant to Clauses 5.4 or 16:

**16.4.1** each party undertakes to complete any transaction already initiated at the effective date of termination;

**16.4.2** the parties each agree to take all reasonable steps to ensure that the phasing out of the arrangements envisaged by this Agreement is implemented in an efficient manner and without adverse effect on the holders of the CREST Securities or on the business or reputation of the parties;

**16.4.3** if any amount is payable by the Issuer to the CREST Agent, the Issuer shall pay such amount in accordance with the terms of this Agreement;

**16.4.4** the CREST Agent shall, at the Issuer's cost, deliver to the Issuer (or as it may direct), all documents, papers and other records relating to the Record in its possession which are the property of the Issuer; and

**16.4.5** the Issuer agrees to notify the CREST Securityholders as soon as reasonably practicable of any such termination, together with details of the relevant successor.

**16.5 Costs and Expenses on Termination:** Should this Agreement be terminated for any reason, other than arising from the CREST Agent's negligence, bad faith, wilful default or material breach of a term of this Agreement, the Issuer shall within 30 days of termination pay to the CREST Agent the CREST Agent's reasonable costs and expenses of transferring the Record to its new registrar.

**16.6 Continuing Provisions:** The provisions of Clauses 4, 7, 8, 9, 13.3, 14, 15.10, 16.3, and 22 shall survive any termination of this Agreement."

## **18 Clauses 20 to 22**

Clauses 20, 21.1 to 21.9 (inclusive) and 22 shall be deemed to be deleted in their entirety. Clause 21.10 shall be deemed to be renumbered as Clause 17 and shall be titled "Modification of Schedule 11".

## **19 Communications**

**19.1** Clause 23 shall be deemed to be renumbered as Clause 18.

**19.2** Clause 23.1 shall be deemed to be amended by:

**19.2.1** deleting the first two sentences thereof and replacing them with the following:

"All notices or communications hereunder shall be made in writing by (i) facsimile or (ii) where facsimile is not appropriate or practicable otherwise in writing."; and

**19.2.2** deleting the contact details in respect of The Bank of New York Mellon, acting through its London branch, The Bank of New York Mellon, acting through its New York branch, The

Bank of New York Mellon, acting through its Frankfurt branch and The Bank of New York Mellon SA/NV, Luxembourg Branch and replacing them with the following contact details in respect of the CREST Agent:

"To the CREST Agent:                      Computershare Investor Services PLC  
  The Pavilions  
  Bridgwater Road  
  Bristol  
  BS99 6ZW  
  
  Email: gilts@computershare.co.uk  
  Telephone No: 0370 702 0003, Ext. 4107  
  Attention: Gilts and Structured Products Team"

**19.3** Clause 23.2 shall be deemed to be deleted and replaced with the following:

"**18.2 Deemed Receipt:** Any communication to any person shall be deemed to be received by that person, in the case of a notice by facsimile, when an acknowledgement of receipt is received or, otherwise, on the first working day after it has been left at the address required by this Clause or three working days after being put in the post (by express mail if to another country) postage prepaid and addressed to it at that address."

**20 Electronic Communications**

Clause 24 shall be renumbered as Clause 19.

**21 Clause 25**

Clause 25 shall be deemed to be deleted in its entirety.

**22 Force Majeure**

A new Clause 20 shall be inserted as follows:

**"20 Force Majeure**

**20.1 Force Majeure Event:** Subject to Clause 20.2, neither party shall be liable for delays or failure to perform any of its obligations under the terms of this Agreement resulting from acts beyond the reasonable control of such party. Such acts shall include, but not be limited to, acts of God, strikes, lockout, riots, acts of war, epidemics, governmental regulations superimposed after the fact, communication line failures, power failure, earthquakes or other disasters, or any failure or breakdown of any system, computer or otherwise (a "**Force Majeure Event**").

**20.2 Notification of Force Majeure Event:** If a party is affected by a Force Majeure Event, it shall promptly notify the other party of the nature and extent of the circumstances in question and shall use reasonable endeavours to mitigate and/or eliminate the consequences of such Force Majeure Event (to the extent it can do so without incurring significant costs) and inform the other party of the steps which it is taking and proposes to take to do so."

## 23 Amendments

A new Clause 21 shall be inserted as follows:

### "21 Amendments

**21.1 Variations in Writing:** No variation to, or modification, amendment or abrogation of this Agreement shall be of any effect unless it is in writing and signed by each of the parties hereto.

**21.2 Consent of CREST Securityholders:** This Agreement may be amended by the parties hereto without the consent of or notification to the CREST Securityholders, (i) for the purposes of curing any ambiguity or reflecting any modification to the Conditions; (ii) for the purposes of curing, correcting or supplementing any defective provisions contained herein; (iii) in any manner which the parties may mutually deem necessary or desirable that will not materially adversely affect the interests of the CREST Securityholders; (iv) in any other manner with the prior consent of the requisite majority of CREST Securityholders in accordance with the Conditions; or (v) in accordance with the provisions of Clause 5 to give effect to any Relevant Modifications as defined therein.

**21.3 Notice of Modification:** Notice of any such modification will be given to the CREST Securityholders in accordance with the Conditions as soon as practicable thereafter but failure to give, or non-receipt of, such notice will not affect the validity of any such modification."

## 24 Governing Law and Jurisdiction

**24.1** Clause 26 shall be deemed to be renumbered as Clause 22.

**24.2** Clauses 26.2 and 26.3 shall be deemed to be deleted in their entirety and replaced with the following:

**"22.2 Submission to Jurisdiction:** The courts of England and Wales shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement (including any dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) and accordingly any legal action or proceedings arising out of or in conjunction with this Agreement (including any dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) shall be brought in such courts."

## 25 Schedules

Schedules 1 to 10 shall be deemed to be deleted in their entirety and replaced with Annexes 1 to 4 contained in the CREST Securities Appendix. Schedules 12 to 18 (inclusive) shall be deemed to be deleted in their entirety.

## **CREST Securities Appendix**

### **Annex 1 The Services**

The Services to be provided by the CREST Agent shall include:

#### **Issuing Services**

- (a) appointing a Special Operations Project Manager who will be given responsibility for the issue of the CREST Securities in uncertificated form in accordance with the Uncertificated Regulations;
- (b) attending meetings, if required, regarding the CREST Securities;
- (c) acting in relation to CREST Securityholder meetings convened by any of the Issuer or the holders of CREST Securities in accordance with the Conditions and Annex 4 of this Agreement;
- (d) supplying the Issuer or its advisors (as directed) with CREST security application forms for completion and upon receipt of the completed CREST security application forms lodging the same with the Operator;
- (e) receiving details of the CREST Securityholders in respect of the issue of the CREST Securities in a format to be agreed between the parties by no later than 5.00 p.m. on the Business Day falling two Business Days prior to the Issue Date. Delivery can be made via the CREST Agent's Office at The Pavilions, Bridgwater Road, Bristol, BS99 6ZW, if required;
- (f) balancing the issue of the CREST Securities on a daily basis;
- (g) making the necessary entries with the Operator such that the Register and the Record are promptly updated following the issue of the CREST Securities;

#### **Registry Services**

- (a) maintaining the Record of holders of the CREST Securities in accordance with the Conditions. Subject to this requirement and recognising that title to CREST Securities passes upon registration of the transfer on the Register: (i) each person who is for the time being shown in the Record as the holder of a particular nominal amount, in the case of Securities that are Notes, or number, in the case of Securities that are Certificates and Warrants, of CREST Securities shall be treated by the Issuer and the CREST Agent as the holder of such nominal amount or number, as the case may be, of CREST Securities for all purposes (and the expressions Securityholder and holder of Securities and related expressions shall be construed accordingly), and (ii) none of the Issuer and the CREST Agent shall be liable in respect of any act or thing done or omitted to be done by it or on its behalf in reliance upon the assumption that the particulars entered in the Record which the CREST Agent maintains are in accordance with particulars entered in the Register relating to the CREST Securities;
- (b) accepting and acting upon properly authenticated Dematerialised Instructions, as defined in the Conditions, carrying out necessary and appropriate procedures in compliance with

the rules of EUI or any other approved Operator (as defined in the Uncertificated Regulations) including (without limitation) steps to reconcile EUI (or other Operators) accounts with the Record and complying with the Uncertificated Regulations and liaising with the Issuer and, if applicable, the CREST Securityholders to procure that all instructions (whether unilateral instructions or matching instructions) are given to the Operator to effect all transactions in relation to the CREST Securities;

- (c) arranging on behalf of the Issuer for notices to be communicated to the CREST Securityholders and receiving on behalf of the Issuer any notice from the CREST Securityholder(s) to the Issuer and delivering any such notice to the relevant addressee(s) as soon as reasonably practicable and in any event within 10 Business Days of receipt thereof, in each case in accordance with the Conditions;
- (d) providing Issuer-Online and Dashboard/ On-Demand Reporting in accordance with Clause 10 of the Agreement;
- (e) providing Investor Centre and other electronic services to CREST Securityholders in accordance with Clauses 10, 11 and 12 of the Agreement;
- (f) holding CREST Securityholders meetings in accordance with the provisions of Annex 4;

### **Paying Agent Services**

- (a) receiving, registering and acting upon CREST Securityholders' payment or delivery instructions;
- (b) preparing and despatching all payments due in accordance with the Conditions relating to the CREST Securities;
- (c) processing Option Exercise Notices and Security Exercise Notices and issuing payments relating thereto in accordance with the terms of the Conditions save that, for the avoidance of doubt, the Issuer confirms that the CREST Agent's sole responsibility, on redemption or exercise of the CREST Securities in exchange for cash shall be to effect the payment of the Settlement Amount to the CREST Securityholders;
- (d) making payments in respect of the CREST Securities in accordance with the procedures set out in the Conditions and this Agreement from a special account to be kept by the Issuer with the bankers to the CREST Agent (the "**Account**") including:
  - (i) identifying CREST Securityholders entitled to a payment as at the agreed record date;
  - (ii) producing all relevant vouchers in agreed form;
  - (iii) signing warrants for payments with the facsimile signature(s) of the person(s) authorised to sign on behalf of the Issuer;
  - (iv) effecting payments in accordance with the Conditions and this Agreement on the relevant payment date by instructing payment to the relevant holders of the CREST Securities via BACS from the account; and
  - (v) reconciling payments in accordance with the Conditions and the Account;
- (e) arranging for proofing and printing of stationery for payments;

- (f) holding available for inspection at its registered office copies of all documents and information required to be so available in the Conditions or the rules of any Relevant Stock Exchange (or any other relevant regulatory authority or trading platform). For these purposes, the Issuer shall from time to time provide the CREST Agent with copies of each of the relevant documents; and
- (g) performing such other obligations and duties imposed upon it by the Conditions and this Agreement.



**Annex 2**  
**Retention of Documents**

The following retention periods apply for the respective types of records and documents relating to the supply by the CREST Agent of the Services. All retention periods should be read as subject to an overriding obligation to deliver the documents to the Issuer (in such form as the CREST Agent shall provide) at the end of the Term.

Cancelled CREST Securities	1 years
Payment authorities/mandates	3 years
Grants of representation	6 years
Forms relating to sales, transfers and Asset Transfer Notices	6 years
Court Orders	6 years
Proxies - no poll demanded	one month after the meeting
Proxies - poll demanded	one year after the meeting
Proxy forms used at meetings convened by the court	at the direction of the court or one year after court supervision
Routine correspondence	3 years

All other records and documentation will be retained and disposed of in accordance with the CREST Agent's normal practice unless otherwise agreed.

Should the Issuer require any documents or classes of documents to be retained for periods longer than those set out above, additional fees will be payable.

**Annex 3  
Service Standards**

<b>Area</b>	<b>Standard</b>
<b>Contact Centre Hours</b>	8.30 a.m. to 5.30 p.m. Monday to Friday excluding Bank holidays.
<b>Contact Centre – phone Calls</b>	Premium Broker Line: 0906 999 0000
<b>Correspondence</b>	all correspondence to be responded to in full within five Business Days unless detailed investigation is required, in which case an acknowledgement will be issued within five Business Days. During exceptional activity periods, the outstanding position will be monitored and agreed with the Issuer.
<b>Mandates</b>	all valid mandates to be processed prior to the ensuing payment record date.

**Annex 4**  
**Provisions for Meetings of Securityholders**

**Interpretation**

- 1** In this Annex:
- 1.1** references to a meeting are to a meeting of Securityholders of a single Series of Securities and include, unless the context otherwise requires, any adjournment;
- 1.2** references to "Securities" and "Securityholders" are only to the CREST Securities of the Series in respect of which a meeting has been, or is to be, called and to the holders of those CREST Securities, respectively;
- 1.3** "agent" means a holder of a voting certificate or a proxy for, or representative of, a Securityholder;
- 1.4** "Extraordinary Resolution" means a resolution passed at a meeting duly convened and held in accordance with this Agreement by a majority of at least 75 per cent. of the votes cast; and
- 1.5** references to persons representing a proportion of the Securities are to Securityholders or agents holding or representing in the aggregate at least that proportion in nominal amount or number of the Securities for the time being outstanding.

**Powers of meetings**

- 2** A meeting shall, subject to the Conditions and without prejudice to any powers conferred on other persons by this Agreement, have power by Extraordinary Resolution:
- 2.1** to sanction any proposal by the Issuer to amend the dates of maturity or redemption of the Securities, any Exercise Date or Expiration Date of the Securities or any date for payment of interest or Interest Amounts on the Securities;
- 2.2** to sanction any proposal by the Issuer to reduce or cancel the nominal amount or number of, or any premium payable on redemption or exercise of, the Securities;
- 2.3** to sanction any proposal by the Issuer to reduce the rate or rates of interest in respect of the Securities or to vary the method or basis of calculating the rate or rates or amount of interest or the basis for calculating any Interest Amount in respect of the Securities;
- 2.4** if a Minimum and/or a Maximum Rate of Interest, or maximum and/or minimum Settlement Amount is specified in the applicable Conditions, to sanction any proposal by the Issuer to reduce any such minimum and/or maximum;
- 2.5** to sanction any proposal by the Issuer to vary any method of, or basis for, calculating any Settlement Amount (other than as provided for in the Conditions);
- 2.6** to sanction any proposal by the Issuer to vary the currency or currencies of payment or denomination of the Securities; and
- 2.7** to assent to any modification proposed by the Issuer in respect of the provisions concerning the quorum required at any meeting of Securityholders or the majority required to pass the Extraordinary Resolution.

## **Convening a meeting**

- 3** The Issuer may at any time convene a meeting. If it receives a written request by Securityholders holding at least 10 per cent. in nominal amount, in the case of Notes, or by number, in the case of Securities that are Certificates and Warrants, of the Securities of any Series for the time being outstanding and is indemnified to its satisfaction against all costs and expenses, the Issuer shall convene a meeting of the Securityholders of that Series. Every meeting shall be held at a time and place approved by the CREST Agent.
- 4** At least 21 days' notice (exclusive of the day on which the notice is given and of the day of the meeting) shall be given to the Securityholders. A copy of the notice shall be given by the party convening the meeting to the other parties. The notice shall specify the date, time and place of meeting and the nature of the resolutions to be proposed and shall explain how Securityholders may appoint proxies or representatives, obtain voting certificates and use block voting instructions and the details of the time limits applicable.

## **Arrangements for voting**

- 5**
  - 5.1** A holder of a CREST Security may, by an instrument in writing in the form available from the specified office of the CREST Agent in the English language executed by or on behalf of the holder and delivered to the CREST Agent at least 24 hours before the time fixed for a meeting, appoint any person (a "proxy") to act on his behalf in connection with that meeting. A proxy need not be a Securityholder.
  - 5.2** A corporation which holds a CREST Security may by delivering to the CREST Agent at least 24 hours before the time fixed for a meeting a certified copy of a resolution of its directors or other governing body (with, if it is not in English, a certified translation into English) authorise any person to act as its representative (a "representative") in connection with that meeting.

## **Chairman**

- 6** The chairman of a meeting shall be such person as the Issuer may nominate in writing, but if no such nomination is made or if the person nominated is not present within 15 minutes after the time fixed for the meeting the Securityholders or agents present shall choose one of their number to be chairman, failing which the Issuer may appoint a chairman. The chairman need not be a Securityholder or agent. The chairman of an adjourned meeting need not be the same person as the chairman of the original meeting.

## **Attendance**

- 7** The following may attend and speak at a meeting:
  - 7.1** Securityholders and agents;
  - 7.2** the chairman;
  - 7.3** the Issuer, the CREST Agent (through their respective representatives) and their respective financial and legal advisers;
  - 7.4** the Managers and their advisers.

No-one else may attend or speak.

### **Quorum and Adjournment**

- 8** No business (except choosing a chairman) shall be transacted at a meeting unless a quorum is present at the commencement of business. If a quorum is not present within 15 minutes from the time initially fixed for the meeting, it shall, if convened on the requisition of Securityholders, be dissolved. In any other case it shall be adjourned until such date, not less than 14 nor more than 42 days later, and time and place as the chairman may decide. If a quorum is not present within 15 minutes from the time fixed for a meeting so adjourned, the meeting shall be dissolved.
- 9** Except for the purpose of passing an Extraordinary Resolution, two or more persons holding or representing a clear majority in aggregate nominal amount or number, as applicable, in the case of Securities that are Notes, or by number, in the case of Securities that are Certificates and Warrants, of the Securities for the time being outstanding present in person shall be a quorum. The quorum at a meeting of Securityholders for the purpose of passing an Extraordinary Resolution will be two or more persons holding or representing not less than 75 per cent. in nominal amount, in the case of Securities that are Notes, or by number, in the case of Securities that are Certificates and Warrants, of the Securities for the time being outstanding, or at any adjourned meeting two or more persons being or representing Securityholders holding not less than 25 per cent. in nominal amount, in the case of Notes, or by number, in the case of Certificates and Warrants, of the Securities for the time being outstanding.
- 10** The chairman may with the consent of (and shall if directed by) a meeting adjourn the meeting from time to time and from place to place. Only business which could have been transacted at the original meeting may be transacted at a meeting adjourned in accordance with this paragraph or paragraph 8.
- 11** At least 10 days' notice of a meeting adjourned through want of a quorum shall be given in the same manner as for an original meeting and that notice shall state the quorum required at the adjourned meeting. No notice need, however, otherwise be given of an adjourned meeting.

### **Voting**

- 12** Each question submitted to a meeting shall be decided by a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) demanded by the chairman, the Issuer or one or more persons holding or representing 2 per cent. of the in nominal amount, in the case of Notes, or by number, in the case of Certificates and Warrants.
- 13** Unless a poll is demanded a declaration by the chairman that a resolution has or has not been passed shall be conclusive evidence of the fact without proof of the number or proportion of the votes cast in favour of or against it.
- 14** If a poll is demanded, it shall be taken in such manner and (subject as provided below) either at once or after such adjournment as the chairman directs. The result of the poll shall be deemed to be the resolution of the meeting at which it was demanded as at the

date it was taken. A demand for a poll shall not prevent the meeting continuing for the transaction of business other than the question on which it has been demanded.

- 15** A poll demanded on the election of a chairman or on a question of adjournment shall be taken at once.
- 16** On a show of hands every person who is present in person and who is the registered holder of a Security or is a proxy or representative has one vote. On a poll every such person has one vote in respect of each integral currency unit of the Specified Currency of such Series of Securities, in the case of Securities that are Notes, and of each integral currency unit of the Calculation Amount per Security in the case of Securities that are Certificates and Warrants so produced or represented by the voting certificate so produced or for which he is a proxy or representative. Without prejudice to the obligations of proxies, a person entitled to more than one vote need not use them all or cast them all in the same way.
- 17** In case of equality of votes the chairman shall both on a show of hands and on a poll have a casting vote in addition to any other votes which he may have.

### **Effect and Publication of an Extraordinary Resolution**

- 18** An Extraordinary Resolution shall be binding on all the Securityholders, whether or not present at the meeting, and each of them shall be bound to give effect to it accordingly. The passing of such a resolution shall be conclusive evidence that the circumstances justify its being passed. The Issuer shall give notice of the passing of an Extraordinary Resolution to Securityholders within 14 days but failure to do so shall not invalidate the resolution.

### **Minutes**

- 19** Minutes shall be made of all resolutions and proceedings at every meeting and, if purporting to be signed by the chairman of that meeting or of the next succeeding meeting, shall be conclusive evidence of the matters in them. Until the contrary is proved every meeting for which minutes have been so made and signed shall be deemed to have been duly convened and held and all resolutions passed or proceedings transacted at it to have been duly passed and transacted.

### **Written Resolutions**

- 20** A written resolution signed by the holders of 90 per cent. in nominal amount, in the case of Securities that are Notes, or by number, in the case of Securities that are Certificates and Warrants, outstanding, shall be valid and effective as if it were an Extraordinary Resolution. Such a resolution in writing may be contained in one document or several documents in the same form, each signed by or on behalf of one or more Securityholders.