

SUPPLEMENT DATED 29 NOVEMBER 2013 TO THE BASE PROSPECTUS DATED 25 JUNE 2013

NOMURA

NOMURA BANK INTERNATIONAL PLC

NOTE, WARRANT AND CERTIFICATE PROGRAMME

This supplement (the **Supplement**) to the Base Prospectus (the **Base Prospectus**) dated 25 June 2013, as previously supplemented by a supplement dated 6 August 2013 (the **Prior Supplement**), which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Regulation 51 of the Prospectus (Directive 2003/71/EC) Regulations 2005, as amended, of Ireland (the **Irish Prospectus Regulations**) and is prepared in connection with the Note, Warrant and Certificate Programme (the **Programme**) of Nomura Bank International plc (the **Issuer**). The Base Prospectus constitutes a "listing particulars" for the purposes of listing on the Global Exchange Market and, for such purposes, does not constitute a "prospectus" for the purposes of the Prospectus Directive. This Supplement constitutes "supplementary listing particulars" for this purpose. Terms defined in the Base Prospectus, as previously supplemented, have the same meaning when used in this Supplement.

This Supplement is supplemental to and should be read in conjunction with the Base Prospectus and the Prior Supplement.

This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as Irish competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. Such approval relates only to the Non-Exempt Securities which are to be admitted to trading on the Main Securities Market of the Irish Stock Exchange (the **Irish Stock Exchange**) or other regulated markets for the purposes of Directive 2004/39/EC (the **Markets in Financial Instruments Directive**) or which are to be offered to the public in a Member State of the European Economic Area. This supplementary listing particulars has been approved by the Irish Stock Exchange.

Each of the Issuer and Nomura Holdings, Inc. (the **Guarantor**) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the Guarantor (which have taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. PURPOSE OF THIS SUPPLEMENT

Both the Issuer and the Guarantor have recently published financial information in respect of the six month period ended 30 September 2013. The purpose of this Supplement is to (a) incorporate by reference the Issuer's Half Year Report for the six month period ended 30 September 2013 and the Issuer's Annual Report for the year ended 31 March 2013, (b) incorporate by reference the Guarantor's United States Securities and Exchange Commission Form 6-K filing dated 27 November 2013 of an English translation of the Guarantor's quarterly securities report (including unaudited consolidated financial statements) as at and for the six month period ended 30 September 2013, an English translation of the related confirmation letter, the Guarantor's unaudited consolidated capitalization and indebtedness as of 30 September 2013 and the Guarantor's unaudited ratio of earnings to fixed charges and computation thereof for the six months ended 30 September 2013 (the **Form 6-K**), (c) update the significant and material change statements in relation to the Issuer and the Guarantor, and (d) update the "Summary of the Programme".

2. PUBLICATION OF THE ISSUER'S HALF-YEARLY FINANCIAL INFORMATION

The Issuer has recently published its Half Year Report for the six month period ended 30 September 2013 (the "**Issuer's Interim Report**").

A copy of the Issuer's Interim Report (available at <https://www.nomuranow.com/portal/site/login/en-gb/resources/upload/nbi-interim-report-2013.pdf>) has been filed with the Central Bank of Ireland and, by virtue of this Supplement, the Issuer's Interim Report is incorporated by reference in, and forms part of, the Base Prospectus.

A copy of the Issuer's Annual Report for the year ended 31 March 2013 (available at <https://www.nomuranow.com/portal/site/login/en-gb/resources/upload/nbi-2013.pdf>) has been filed with the Central Bank of Ireland and, by virtue of this Supplement, the Issuer's Annual Report is incorporated by reference in, and forms part of, the Base Prospectus.

3. PUBLICATION OF THE GUARANTOR'S FINANCIAL HIGHLIGHTS

The Guarantor has recently published the Form 6-K. The English translations included in the Form 6-K are direct and accurate translations from the Japanese language original.

A copy of the Guarantor's Form 6-K (available at <http://www.nomuraholdings.com/investor/library/sec/6k/131127/131127.pdf>) has been filed with the Central Bank of Ireland and, by virtue of this Supplement, the Guarantor's Form 6-K is incorporated by reference in, and forms part of, the Base Prospectus.

4. UPDATE OF THE SIGNIFICANT AND MATERIAL ADVERSE CHANGE STATEMENTS

There has been no significant change in the financial or trading position of the Guarantor or the Nomura Group since 30 September 2013. There has been no significant change in the financial position of the Issuer Group (being the Issuer and its subsidiary) since 30 September 2013. There has been no material adverse change in the prospects of the Issuer or the Guarantor since 31 March 2013.

5. UPDATE OF THE "SUMMARY OF THE PROGRAMME"

The Summary of the Base Prospectus shall be deemed updated and replaced with the Summary in the Annex to this Supplement.

6. GENERAL

All references to pages in this Supplement are to the original unsupplemented Base Prospectus, notwithstanding any amendments described herein.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, and the Prior Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the Principal Agent as described on page 141 of the Base Prospectus.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive (Directive 2003/71/EC).

ANNEX

SUMMARY OF THE PROGRAMME

The following section applies to Non-Exempt Securities only.

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A – E (A.1 – E.7). This Summary contains all the Elements required to be included in a summary for this type of Security, the Issuer and the Guarantor. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in the summary because of the type of Security, the Issuer and the Guarantor, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable". Information described in the italicised drafting prompts will be completed (where applicable) when preparing the issue specific summary for a Series of Securities.

Section A - Introduction and warnings

Element	Title	
A.1	Warning that the summary should be read as an introduction and provision as to claims	<ul style="list-style-type: none"> • This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. • Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. • Where a claim relating to the information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member State, have to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. • Civil liability attaches only to those persons who have tabled the summary, including any translation hereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus and the applicable Final Terms or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Securities.
A.2	Consent as to use of the Base Prospectus, period of validity and other conditions attached	<p>Certain Tranches of Securities with a denomination or issue price of less than €100,000 (or its equivalent in any other currency) may be offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus. Any such offer is referred to as a Non-Exempt Offer.</p> <p><i>Issue specific summary:</i></p>

Element	Title	
		<p>[Not Applicable – the Securities are not being offered to the public as part of a Non-Exempt Offer.]</p> <p>[<i>Consent</i>: Subject to the conditions set out below, the Issuer consents to the use of the Base Prospectus in connection with a Non-Exempt Offer of Securities by the relevant Dealer, [<i>names of specific financial intermediaries listed in final terms</i>,] [and] [each financial intermediary whose name is published on the Issuer’s website (see the "Corporate Disclosure" section at www.nomuranow.com) and identified as an Authorised Offeror in respect of the relevant Non-Exempt Offer] (each an Authorised Offeror).</p> <p><i>Offer period</i>: The Issuer's consent referred to above is given for Non-exempt Offers of Securities during [<i>offer period for the issue to be specified here</i>] (the Offer Period).</p> <p><i>Conditions to consent</i>: The conditions to the Issuer’s consent are that such consent (a) is only valid during the Offer Period; (b) only extends to the use of the Base Prospectus to make Non-Exempt Offers of these Securities in [<i>specify each Relevant Member State in which the particular Tranche of Securities can be offered</i>] and (c) [<i>specify any other conditions applicable to the Non-Exempt Offer of the particular Tranche, as set out in the Final Terms</i>].</p> <p>AN INVESTOR INTENDING TO PURCHASE OR PURCHASING ANY SECURITIES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE OFFER IN PLACE BETWEEN SUCH AUTHORISED OFFEROR AND SUCH INVESTOR INCLUDING ARRANGEMENTS IN RELATION TO PRICE, ALLOCATIONS, EXPENSES AND SETTLEMENT. THE RELEVANT INFORMATION WILL BE PROVIDED BY THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER.</p>

Section B – Issuer and Guarantor

Element	Title	
B.1	Legal and commercial name of the Issuer	Nomura Bank International plc.
B.2	Domicile/ legal form/ legislation/ country of	The Issuer is a public limited company registered in England and Wales under number 1981122 and was incorporated under the Companies Act 1985 on 22 January 1986.

	incorporation																												
B.4b	Trend information affecting the Issuer and the industries in which it operates	Not applicable, there are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer and the industries in which it operates for at least the current financial year.																											
B.5	Description of the Group	The Issuer is a wholly owned subsidiary of Nomura Europe Holdings plc (the main European holding company of the Nomura Group (as defined below)) which in turn is a wholly owned subsidiary of Nomura Holdings, Inc. (the Guarantor). The Guarantor is the ultimate holding company of a group of companies and manages financial operations for those subsidiary companies (together the Nomura Group). Nomura Holdings, Inc. was formerly known as The Nomura Securities Co., Ltd..																											
B.9	Profit forecast or estimate	Not applicable, no profit forecasts or estimates have been made in the Base Prospectus in relation to the Issuer.																											
B.10	Audit report qualifications	Not applicable, no qualifications are contained in any audit report included in the Base Prospectus in relation to the Issuer.																											
B.12	<p>Selected historical key financial information¹</p> <p><i>Income Statement</i></p> <p>The key financial information below is extracted from the Issuer's audited comprehensive income statement for each of the two years ended 31 March 2012 and 31 March 2013, respectively:</p> <table border="1"> <thead> <tr> <th></th> <th>31 March 2013</th> <th>31 March 2012</th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="2" style="text-align: center;">(Thousands of USD)</td> </tr> <tr> <td>Net interest income</td> <td>58,167</td> <td>179,874</td> </tr> <tr> <td>Net fee and commission income</td> <td>119,872</td> <td>103,314</td> </tr> <tr> <td>Dealing loss</td> <td>(463,541)</td> <td>(116,735)</td> </tr> <tr> <td>Administrative expenses</td> <td>(15,298)</td> <td>(12,759)</td> </tr> <tr> <td>(Loss)/profit on ordinary activities before taxation</td> <td>(300,800)</td> <td>153,694</td> </tr> <tr> <td>Tax charge on profit on ordinary activities</td> <td>(5,173)</td> <td>(39,930)</td> </tr> <tr> <td>Total comprehensive income</td> <td>(305,969)</td> <td>113,745</td> </tr> </tbody> </table> <p>The key financial information below is extracted from the Issuer's unaudited comprehensive</p>			31 March 2013	31 March 2012		(Thousands of USD)		Net interest income	58,167	179,874	Net fee and commission income	119,872	103,314	Dealing loss	(463,541)	(116,735)	Administrative expenses	(15,298)	(12,759)	(Loss)/profit on ordinary activities before taxation	(300,800)	153,694	Tax charge on profit on ordinary activities	(5,173)	(39,930)	Total comprehensive income	(305,969)	113,745
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¹ By virtue of the Supplement dated 29 November 2013, selected key financial information for the year ending 31 March 2013 and the six month period ended 30 September 2013 together with comparative financial information for the same periods in the previous financial year have been included and the significant and material adverse change statements have been updated.

income statement for the six month period ended 30 September 2013:		
	30 September 2013	30 September 2012
	(Thousands of USD)	
Net interest income	11,895	38,016
Net fee and commission income	62,108	56,609
Dealing loss	(37,952)	(155,924)
Administrative expenses	(11,261)	(7,797)
Profit/(Loss) before income taxes	4,070	(69,096)
Income tax expense	(456)	(4,565)
Total comprehensive income/(loss) for the period	3,671	(73,657)
<i>Statement of Financial Position</i>		
The key financial information below is extracted from the Issuer's audited statement of financial position as at 31 March 2013 and 31 March 2012:		
	31 March 2013	31 March 2012
	(Thousands of USD)	
Total assets	11,222,805	16,528,689
Total equity	584,975	890,944
Total liabilities	10,637,830	15,637,745
The key financial information below is extracted from the Issuer's unaudited statement of financial position as at 30 September 2013:		
	30 September 2013	
	(Thousands of USD)	
Total assets	11,774,751	
Total equity	588,646	
Total liabilities	11,186,105	
<i>Statements of no significant or material adverse change</i>		
There has been no significant change in the financial position of the Issuer or the Issuer Group (being the Issuer and its subsidiary) since 30 September 2013 and there has been no material adverse change in the prospects of the Issuer since 31 March 2013.		

B.13	Events impacting the Issuer's solvency	Not applicable, there are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.
B.14	Dependence upon other group entities	The Issuer is dependent upon the Guarantor and other members of the Nomura Group. See also Element B.5 above.
B.15	Principal activities	The Issuer's primary role is to support the Global Wholesale Business of the Nomura Group. Its principal activities include (i) the issuance of guaranteed credit and equity-linked notes and certificates, (ii) the provision of sub-participation and structured loads (including bridge and warehouse financing), (iii) the purchase of structured credit assets and structured loans, (iv) traditional banking products (such as loans and credit facilities in major currencies, repurchase and reverse repurchase transactions, letters of credit and guarantees), (v) repurchase and reverse repurchase transactions, letters of credit and guarantees and (vi) the taking of deposits (including foreign exchange and other reference-linked deposits). The Issuer has branches in Milan (Italy) and Labuan (Malaysia) as well as a subsidiary in China.
B.16	Controlling shareholders	The Issuer is an indirectly owned wholly owned subsidiary of the Guarantor. Nomura Europe Holdings plc (the main European holding company of the Nomura Group) holds 100 per cent. of the share capital of the Issuer. Nomura Europe Holdings plc is a direct wholly owned subsidiary of the Guarantor.
B.17	Credit ratings	<p>The long-term debt of the Issuer has been rated A- by Standard & Poor's Ratings Japan, K.K. (S&P Japan) and AA- by Japan Credit Rating Agency, Ltd. (JCR)</p> <p>The Programme has not been rated but Securities issued under the Programme may be rated or unrated.</p> <p>Issue specific summary:</p> <p>[The Securities [have been/are expected to be] rated [<i>specify rating(s) of Tranche being issued</i>] by [<i>specify rating agent(s)</i>].</p> <p><i>A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</i></p> <p>[Not applicable - No ratings have been assigned to the debt securities at the request of or with the co-operation of the Issuer in the rating process.]</p>
B.18	Description of the Guarantee	<p>Securities issued under the Programme may be unguaranteed or may be issued with the benefit of a guarantee from the Guarantor.</p> <p>Issue specific summary:</p> <p>[Not applicable, the Securities are not guaranteed.] [<i>If the Securities are N&C Securities insert: The payment of [principal][,] [interest] and all other amounts [payable] [or] [deliverable] in respect of the Securities by the Issuer</i>] [<i>If the</i></p>

		<p><i>Securities are W&C Securities insert:</i> the Issuer's [payment] [and/or] [delivery] obligations in respect of the Securities] are unconditionally and irrevocably guaranteed pursuant to a deed of guarantee executed by the Guarantor on 25 June 2012 (the Guarantee). The obligations of the Guarantor under the Guarantee constitute direct, unconditional, unsubordinated and [<i>If the Securities are N&C Securities insert:</i> (subject to the provisions of a negative pledge)] unsecured obligations of the Guarantor and will ([<i>If the Securities are N&C Securities insert:</i> subject as aforesaid and] save for obligations in respect of national and local taxes and certain other statutory exceptions) at all times rank at least equally with all other present and future unsecured and unsubordinated obligations of the Guarantor.</p> <p>The Guarantee will be governed by, and construed in accordance with, English law.]</p>
B.19	<p>[<i>If the Securities are guaranteed, insert:</i></p> <p>Information about the Guarantor</p>	
B.19/B.1	Legal and commercial name of the Guarantor	Nomura Holdings, Inc.
B.19/B.2	Domicile/ legal form/ legislation/ country of incorporation	The Guarantor was established in Japan and is a joint stock corporation incorporated under the laws of Japan.
B19/B.4b	Trend information affecting the Guarantor and the industries in which it operates	Not applicable, there are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Guarantor's prospects and the industries in which it operates, for its current financial year.
B19/B.5	Description of the Group	The Guarantor holds 100 per cent. of the share capital of the Issuer and is the ultimate holding company for the Nomura Group.
B19/B.9	Profit forecast or estimate	Not applicable, no profit forecasts or estimates have been made in the Base Prospectus in relation to the Guarantor.
B19/B.10	Audit report qualifications	Not applicable, no qualifications are contained in any audit report included in the Base Prospectus in relation to the Guarantor.

B19/ B.12	Selected historical key financial information ² :		
	<i>Income Statement</i>		
	The key financial information below is extracted from the Guarantor's audited comprehensive income statement for each of the two years ended 31 March 2012 and 31 March 2013, respectively:		
		31 March 2012	31 March 2013
		(Millions of Yen)	
	Total revenue	1,851,760	2,079,943
	Interest expense	315,901	266,312
	Net revenue	1,535,859	1,813,631
	Non-interest expenses	1,450,902	1,575,901
	Income before income taxes	84,957	237,730
	Income tax expense	58,903	132,039
	Net income	26,054	105,691
	Net income attributable to NHI shareholders	11,583	107,234
	Return on equity ⁽¹⁾	0.6%	4.9%
	⁽¹⁾ Calculated as Net income attributable to NHI shareholders divided by average Total NHI shareholders' equity.		
	The key financial information below is extracted from the Guarantor's unaudited comprehensive income statement for the six month period ended 30 September 2013:		
		30 September 2012	30 September 2013
		(Millions of Yen)	
	Total revenue	900,819	933,650
	Interest expense	129,886	145,938
	Net revenue	770,933	787,712
	Non-interest expenses	715,850	601,559
	Income before income taxes	55,083	186,153
Income tax expense	43,646	81,505	
Net income	11,437	104,648	
Net income attributable to NHI shareholders	4,700	104,007	
Return on equity ⁽¹⁾	0.4%	8.9%	

² By virtue of the Supplement dated 6 August 2013, selected key financial information for the year ending 31 March 2013 together with comparative financial information for the same period in the previous financial year has been included. By virtue of the Supplement dated 29 November 2013, selected key financial information for the six month period ended September 2013 together with comparative financial information for the same period in the previous financial year has been included. The significant and material adverse change statements have been updated accordingly.

	(1) Calculated as Net income attributable to NHI shareholders divided by average Total NHI shareholders' equity.	
	Statement of Financial Position	
	The key financial information below is extracted from the Guarantor's audited statement of financial position as at 31 March 2012 and 31 March 2013:	
		31 March 2012 31 March 2013
		(Millions of Yen)
	Total assets	35,697,312 37,942,439
	Total equity	2,389,137 2,318,983
	Total liabilities	33,308,175 35,623,456
	The key financial information below is extracted from the Guarantor's unaudited statement of financial position as at 30 September 2013:	
		30 September 2013
		(Millions of Yen)
	Total assets	41,868,413
	Total equity	2,411,306
	Total liabilities	39,457,107
	Statements of no significant or material adverse change	
	There has been no significant change in the financial or trading position of the Guarantor or the Nomura Group since 30 September 2013 and there has been no material adverse change in the prospects of the Guarantor since 31 March 2013.	
B19/ B.13	Events impacting the Guarantor's solvency	Not applicable, there are no recent events particular to the Guarantor which are to a material extent relevant to the evaluation of its solvency.
B19/ B.14	Dependence upon other Group entities	See Element B.5 above.
B19/ B.15	The Guarantor's Principal activities ³	The Guarantor is a holding company of one of the leading financial services groups in Japan and has worldwide operations. As at 31 March 2013, the Nomura Group operated offices in more than 30 countries and regions including Japan, the United States, the United Kingdom, Singapore and Hong Kong Special Administrative Region through its subsidiaries. The Nomura Group's clients include individuals, corporations, financial

³ By virtue of the Supplement dated 6 August 2013, the Guarantor's principal activities have been updated to reflect the position as of 31 March 2013.

		<p>institutions, governments and governmental agencies.</p> <p>The Nomura Group's business consists of the following three divisions:</p> <p>(1) Retail –investment consultation services;</p> <p>(2) Asset Management – development and management of investment trusts, and investment advisory services; and</p> <p>(3) Wholesale –serving corporations and institutional investors with a broad range of products and services.</p>	
B19/ B.16	Controlling shareholders ⁴	The Guarantor understands that there is no major shareholder who owns more than 5% of NHI's outstanding common stock on the register of shareholders as of 31 March 2013.	
		To its knowledge, the Guarantor is not directly or indirectly owned or controlled by another corporation, by any government or by any other natural or legal person severally or jointly. The Guarantor knows of no arrangements the operation of which may at a later time result in a change of control of the Nomura Group.	
B19/ B.17	Credit ratings	Long-term credit ratings of the Guarantor:	
		Standard & Poor's Ratings Japan, K.K.	BBB+
		Moody's Japan K.K.	Baa3
		Rating and Investment Information, Inc.	A+
		Japan Credit Rating Agency, Ltd.	AA-

Section C – Securities

Element	Title	
C.1	Type and class of Securities/ISIN	<p>The Securities described in this section are debt securities, warrants or exercisable certificates with a denomination or issue price of less than €100,000 (or its equivalent in any other currency). The Programme allows for the issuance of Notes, Warrants and Certificates. The Securities to be issued under the Programme may be Fixed Rate N&C Securities, Floating Rate N&C Securities, Zero Coupon N&C Securities, Securities for which the coupon, redemption and/or cash settlement amount payments (as applicable) are linked to currency exchange rates (Fixed FX Interest N&C Securities, FX Redemption N&C Securities, FX Basket Knock-Out W&C Securities or FX Basket Knock-In W&C Securities), a share or a basket of shares (Equity Basket Conditional Interest N&C Securities, Equity Basket Knock-In N&C Securities,</p>

⁴ By virtue of the Supplement dated 6 August 2013, the Guarantor's controlling shareholders have been updated to reflect the position as of 31 March 2013.

Element	Title	
		<p>Equity Basket Barrier Knock-In N&C Securities, Equity Basket Bonus Barrier N&C Securities, Equity Basket Autocall N&C Securities, Equity Delta One Redemption N&C Securities or Equity Delta One W&C Securities), an index or basket of indices (Index Basket Conditional Interest N&C Securities, Index Basket Knock-In N&C Securities, Index Basket Barrier Knock-In N&C Securities, Index Basket Bonus Barrier N&C Securities or Index Basket Autocall N&C Securities), one or more fixed or floating interest rates (Multi-Rate Interest N&C Securities or Range Accrual Interest N&C Securities), an inflation index (Leveraged Inflation Interest N&C Securities) or the creditworthiness of a basket of reference entities (Zero Recovery Basket Credit Linked N&C Securities), or a combination of the foregoing.</p> <p>Issue specific summary:</p> <p>The Securities are [<i>insert title of Securities</i>]. The Series Number of the Securities is [●]. The Tranche number is [●].</p> <p>International Securities Identification Number (ISIN): [●].</p>
C.2	Currency	<p>Subject to compliance with all applicable laws, regulations and directives, Securities may be issued in any currency agreed between the Issuer and the relevant Dealer at the time of issue.</p> <p>Issue specific summary:</p> <p>[<i>If the Securities are W&C Securities, insert:</i> The Securities are payable in [●] (the Specified Currency).]</p> <p>[<i>If the Securities are N&C Securities, insert:</i> The Securities are [denominated] in [●] (the Specified Currency) and payable in [●] (the Settlement Currency).]</p>
C.5	Restrictions on transferability ⁵	<p>The Securities will be freely transferable, subject to the offering and selling restrictions in Australia, Argentina, Belgium, Brazil, Chile, Columbia, Denmark, the Dubai International Financial Centre, El Salvador, France, Guatemala, Hungary, Hong Kong Special Administrative Region, Ireland, Italy, Japan, Kuwait, Mexico, Panama, the People's Republic of China, Peru, Poland, Portugal, Qatar, Singapore, Taiwan, the United Arab Emirates, the United Kingdom, the United States, Venezuela and under the Prospectus Directive and the laws of any jurisdiction in which the relevant Securities are offered or sold.</p>
C.8	Rights attaching to the Securities, including ranking and limitations on those rights	<p>Securities issued under the Programme will have terms and conditions relating to, among other matters:</p> <p>Status (Ranking)</p> <p>Securities are direct, unconditional, unsubordinated and [<i>If the Securities are N&C Securities, insert:</i> (subject to the provisions of a negative</p>

⁵ By virtue of the Supplement dated 6 August 2013, Denmark has been added to the list of jurisdictions in respect of which specific restrictions of the offer and sale of the Securities will apply and corresponding restrictions added to the "Offer and Sale" section of the Base Prospectus.

Element	Title	
		<p>pledge)] unsecured obligations of the Issuer and rank <i>pari passu</i> and without prejudice among themselves and (<i>If the Securities are N&C Securities, insert: subject as aforesaid and</i>) save for such exceptions as may be provided by applicable legislation) at least equally with all other unsecured and unsubordinated obligations of the Issuer, from time to time outstanding.</p> <p><i>Taxation</i></p> <p><i>[If the Securities are N&C Securities, insert: All payments of principal and interest in respect of the Securities will be made free and clear of, and without withholding taxes (or other similar withholdings or deductions) in the United Kingdom (in the case of the Issuer) [or Japan (in the case of the Guarantor)], unless such withholding or deduction is required by law. In the event any such deduction is made, the Issuer [or the Guarantor, as applicable] [Insert if the Securities are Reference Item Linked N&C Securities: will not be required to pay additional amounts to cover the amounts so deducted.] [Insert if the Securities are N&C Securities that are not Reference Item Linked N&C Securities: will, save in certain limited circumstances, be required to pay additional amounts to cover the amounts so deducted.]</i></p> <p><i>[If the Securities are W&C Securities, insert: [The Issuer shall not be] [Neither the Issuer nor the Guarantor shall be] liable for or otherwise obliged to pay any tax, duty, withholding or other payment (including any stamp or transfer tax) which may arise as a result of the ownership, transfer, exercise or enforcement of any Security by any person and all payments made by the Issuer [or the Guarantor] shall be made subject to any such tax, duty, withholding, deduction or other payment which may be required to be made, paid, withheld or deducted.]</i></p> <p><i>[All payments in respect of the Securities will be subject in all cases to (i) any fiscal or other laws and regulations applicable thereto in the place of payment, (ii) any withholding or deduction required pursuant to Section 871(m) of the U.S. Internal Revenue Code of 1986 (the Code), and (iii) 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 (without prejudice to the provisions of N&C Securities Condition 9 (<i>Taxation</i>)) any law implementing an intergovernmental approach thereto.]</i></p> <p><i>[If the Securities are N&C Securities, insert:</i></p> <p><i>[Issuer's] [N][n]egative pledge</i></p> <p>So long as any of the Securities remain outstanding, the Issuer will not create or have outstanding any mortgage, charge, pledge or other security interest upon the whole or any part of its undertaking, assets or revenues, present or future, to secure any of its own Indebtedness or to secure its guarantee of or any indemnity in respect of any Indebtedness of any third party for the benefit of the existing or future holders thereof, without at</p>

Element	Title	
		<p>the same time either securing the Securities at least equally and rateably with such Indebtedness or, as the case may be, such guarantee or indemnity or according to the Securities such other security or guarantee as shall have been approved by an Extraordinary Resolution of the Securityholders for the time being, where Indebtedness means any indebtedness represented by securities which have a maturity of greater than one year and are for the time being, or are intended to be, quoted, listed, ordinarily dealt in or traded on any stock exchange or over-the-counter or other securities market in the jurisdiction of incorporation of the Issuer.]</p> <p><i>[If the Securities are Guaranteed N&C Securities insert:</i></p> <p><i>Guarantor’s negative pledge</i></p> <p>So long as the Securities remain outstanding, the Guarantor will not create or permit to be outstanding any mortgage, charge, pledge or other security interest upon the whole or any part of its property, assets or revenues, present or future, to secure for the benefit of the holders of any securities (i) payment of any sum due in respect of any securities or (ii) any payment under any guarantee of securities or (iii) any payment under any indemnity or other like obligation relating to securities, in any such case in which:</p> <p>(a) either such securities are by their terms payable, or confer a right to receive payment, in any currency other than the currency of the jurisdiction of incorporation of the Guarantor which is Japanese Yen, or such securities are denominated in Japanese Yen and more than 50 per cent. of the aggregate principal amount thereof is initially distributed outside the jurisdiction of incorporation of the Guarantor which is Japan, by or with the authorisation of the Guarantor or (if not the Guarantor) the Issuer; and</p> <p>(b) such securities are for the time being, or are intended to be, quoted, listed, ordinarily dealt in or traded on any stock exchange or over-the-counter or other securities market outside Japan,</p> <p>without in any such case at the same time according to the Guarantee either the same security as is granted to or is outstanding in respect of such securities, guarantee, indemnity or other like obligation or such other security or guarantee as shall be approved by an Extraordinary Resolution of the Securityholders. For the purposes of the above, “securities” means bonds, debentures, notes or other similar investment securities of the Issuer or the Guarantor, or any other person with a stated maturity of more than one year from the creation thereof.]</p> <p><i>[If the Securities are W&C Securities, insert:</i></p> <p><i>Negative pledge</i></p>

Element	Title	
		<p>The terms of the Securities will not contain a negative pledge provision in respect of either the Issuer [or the Guarantor].]</p> <p><i>Events of default</i></p> <p><i>[If the Securities are N&C Securities, insert:</i></p> <p>The terms of the Securities will contain, amongst others, the following events of default:</p> <ul style="list-style-type: none"> (a) default for a period of 30 days or more in payment of any sum due in respect of the Securities; (b) failure by the Issuer [or the Guarantor] to perform or observe any of [its][their respective] other covenants or agreements under the Securities[, the Guarantee] or (where such other covenants or agreements are for the benefit of the Securityholders) the Agency Agreement continuing for a period of 90 days after the date on which written notice is given to the Issuer [and the Guarantor] by any Securityholder requiring remedy of such default; (c) any indebtedness for borrowed money other than the Securities having an aggregate outstanding principal amount equal to or greater than U.S.\$10,000,000 (or its equivalent) of the Issuer [or the Guarantor] becomes prematurely repayable following a default, or the Issuer [or the Guarantor] defaults in the repayment of any such indebtedness at the maturity thereof or at the expiration of any applicable grace period therefor (or in the case of such indebtedness due on demand, defaults in the payment of such indebtedness at the expiration of three business days after demand therefor or, if longer, any applicable grace period therefor) or any guarantee of or indemnity in respect of any indebtedness for borrowed money of others having a principal amount or aggregate principal amount for the time being outstanding of at least U.S.\$10,000,000 (or its equivalent) given by the Issuer [or the Guarantor] shall not be honoured when due and called upon at the expiration of any applicable grace period; (d) subject to certain exceptions, and, in certain instances, the passing of a specified time period, events resulting from a decree or order by a court relating to the reorganisation, winding up, insolvency, bankruptcy or similar procedure of the Issuer [or the Guarantor]; (e) events resulting from the instigation by the Issuer [or the Guarantor] of, or the consent of the Issuer [or the Guarantor] to, proceedings relating to the reorganisation, bankruptcy or similar procedure of the Issuer [or the Guarantor] or the moratorium of payments in respect of the Issuer; [or]

Element	Title	
		<p>(f) subject to certain exceptions, the Issuer [or the Guarantor] ceasing to carry on the whole or substantially the whole of its business or disposing of the whole or substantially the whole of its assets[.] ; or</p> <p>(g) for any reason whatsoever the Guarantee not being (or being claimed by the Guarantor not to be) in full force and effect].]</p> <p><i>[If the Securities are W&C Securities, insert:</i></p> <p>The terms of the Securities will contain; amongst others, the following events of default:</p> <p>(a) events resulting from a decree or order by a court relating to the reorganisation, winding-up, insolvency, bankruptcy or similar procedure of the Issuer [or the Guarantor] (subject to certain exceptions); or</p> <p>(b) events resulting from the instigation by the Issuer [or the Guarantor] of, or the consent of the Issuer [or the Guarantor] to, proceedings relating to the reorganisation, bankruptcy or similar procedure of the Issuer [or the Guarantor] or the moratorium of payments in respect of the Issuer.]</p> <p>Meetings</p> <p>The relevant Conditions contain provisions for calling meetings of Securityholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Securityholders including Securityholders who did not attend and vote at the relevant meeting and Securityholders who voted in a manner contrary to the majority.</p>
C.9	Interest/Redemption of N&C Securities	<p>[Not Applicable]</p> <p><i>(This Element should be specified as "Not Applicable" if the Securities constitute derivative securities for the purposes of Commission Regulation 809/2004)</i></p> <p>[Interest</p> <p>Securities may or may not bear interest. Interest-bearing Securities will either bear interest payable at a fixed rate, a floating rate, a structured floating rate, an FX linked rate, an equity linked rate, an index linked rate or an inflation index linked rate.</p> <p>Issue specific summary:</p> <p>[The Securities bear interest [from their date of issue/from [●]] at the fixed rate of [●] per cent. per annum. As of the Issue Date, the yield of the Securities is [●] per cent. Interest will be paid [annually] in arrear on</p>

Element	Title	
		<p>[●] in each year. The first interest payment will be made on [●].]</p> <p>[The Securities bear interest [from their date of issue/from [●]] at floating rates calculated by reference to [<i>specify reference rate for Securities being issued</i>] [plus/minus] a margin of [●] per cent. Interest will be paid [quarterly/semi-annually/annually] in arrear on [●] in each year[, subject to adjustment for non-business days]. The first interest payment will be made on [●].]</p> <p>[The Securities bear interest [from their date of issue/from [●]] at [a structured floating rate/a FX linked rate/an equity linked rate/an index linked rate/an inflation index linked rate] as set out in item C.10. Interest will be paid [quarterly/semi-annually/annually] in arrear on [●] in each year. The first interest payment will be made on [●].]</p> <p>[The Securities do not bear any interest [and will be offered and sold at a discount to their nominal amount].]</p> <p>Redemption</p> <p>The terms under which Securities may be redeemed (including the maturity date and the price at which they will be redeemed on the maturity date as well as any provisions relating to early redemption) will be agreed between the Issuer and the relevant Dealer at the time of issue of the relevant Securities.</p> <p>Issue specific summary:</p> <p>Unless previously redeemed or cancelled, each Security will be redeemed on [<i>Insert relevant Maturity Date</i>] at [par/[●] per cent. of its nominal amount].</p> <p>The Securities may be redeemed early for [tax reasons] [or] [<i>specify any other early redemption option applicable to the Securities being issued</i>] at [<i>specify the early redemption price and any maximum or minimum redemption amounts, applicable to the Securities being issued</i>].</p> <p>Representative of Securityholders</p> <p>Not Applicable – No representative of the Securityholders has been appointed by the Issuer.</p> <p>Please also refer to item C.8 above for rights attaching to the Securities.]</p>
C.10	Derivative component in the interest payment	<p>[Not Applicable]</p> <p>(<i>This Element should be specified as "Not Applicable" if (i) there is no derivative component to the interest payment for the Securities and/or (ii) the Securities constitute "derivative securities" for the purposes of Commission Regulation 809/2004</i>)</p> <p>[Payments of interest in respect of the Securities will be determined by</p>

Element	Title	
		<p>reference to the performance of the <i>[insert relevant Reference Item(s)]</i>. The Calculation Agent for the Securities is [●].</p> <p><i>[In the case of Fixed FX Interest N&C Securities:</i> The interest payable in respect of the Securities will be an amount in the Settlement Currency.</p> <p>The Rate of Interest for each Coupon Period shall be a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to <i>[in the case of a Fixed FX Interest N&C Security specified as a Currency 2 Fixed Rate N&C Security:</i> the Base Rate of Interest multiplied by the relevant Settlement Rate, calculated by the Calculation Agent as of the relevant Valuation Date] <i>[in the case of a Fixed FX Interest N&C Security specified as a Currency 1 Fixed Rate N&C Security:</i> the Base Rate of Interest divided by the relevant Settlement Rate, calculated by the Calculation Agent as of the relevant Valuation Date].</p> <p>Where:</p> <p>Currency Pair means <i>[specify Currency Pairs in form of [insert first currency]/[insert second currency]] (repeat for each Currency Pair)</i>.</p> <p>Base Rate of Interest means [●] per cent.</p> <p>FX Price Source means <i>[specify per Settlement Rate Option]</i>.</p> <p>Reference Exchange Rate means the spot exchange rate for the Specified Currency quoted against the Settlement Currency expressed as the number of units of the Specified Currency quoted per one unit of the Settlement Currency.</p> <p>Relevant Currency means each of the Specified Currency and the Settlement Currency.</p> <p>Settlement Rate means the Reference Exchange Rate on the relevant Valuation Date at the Valuation Time as determined by the Calculation Agent by reference to the Settlement Rate Option (and such determination may be made, without limitation, with such adjustments as are, at the discretion of the Calculation Agent, necessary to the published quoting conventions and/or implying the Reference Exchange Rate from more than one Settlement Rate Option) unless a Disruption Event exists or occurs, in which case, the Settlement Rate will be determined by the Calculation Agent.</p> <p>Settlement Rate Option means the rate published for the Specified Currency/Settlement Currency fixing rate on the FX Price Source at or about the Valuation Time on the relevant Valuation Date or, if the Reference Exchange Rate is to be implied from more than one Settlement Rate Option, the rate, for each Currency Pair, published for the Currency Pair fixing rate on the FX Price Source at or about the Valuation Time on the Valuation Date.</p>

Element	Title	
		<p>Valuation Date means [●].</p> <p>Valuation Time means [●].]</p> <p><i>[In the case of Equity Basket Conditional Interest N&C Securities:</i> The Rate of Interest in respect of a Coupon Payment Date shall be a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to:</p> <p>(a) if no Conditional Coupon Barrier Event has occurred on the Observation Date immediately preceding such Coupon Payment Date, the Base Rate of Interest; or</p> <p>(b) if a Conditional Coupon Barrier Event has occurred on the Observation Date immediately preceding such Coupon Payment Date, the Floor Rate of Interest.</p> <p>All Equity Basket Conditional Interest N&C Securities are Conditional Interest N&C Securities.</p> <p>Where:</p> <p>Base Rate of Interest means [●] per cent. per annum.</p> <p>Conditional Coupon Barrier Event means the Coupon Reference Performance in respect of any Share on an Observation Date is equal to or less than the Conditional Coupon Barrier Level in respect of such Observation Date.</p> <p>Conditional Coupon Barrier Level means [<i>specify % for each Observation Date</i>].</p> <p>Coupon Reference Performance means, in respect of an Observation Date and a Share, a percentage determined by the Calculation Agent equal to the Reference Performance of such Share in respect of such Observation Date.</p> <p>Floor Rate of Interest means [●] per cent.</p> <p><i>i</i> means a Share.</p> <p>Initial Valuation Date means [●].</p> <p><i>o</i> means an Observation Date.</p> <p>Observation Date means [●].</p> <p>Observation Price means, in respect of an Observation Date and a Share, an amount equal to the Closing Price of such Share on such Observation Date.</p> <p>Reference Performance means, in respect of an Observation Date and a</p>

Element	Title	
		<p>Share, a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{Observation Price}_{i,0}}{\text{Strike Price}_i}$ <p>Share means [●].</p> <p>Strike Price means, in relation to any Shares, the Closing Price of such Shares on the Initial Valuation Date.</p> <p>Valuation Time means [●].]</p> <p><i>[In the case of Index Basket Conditional Interest N&C Securities:</i> The Rate of Interest in respect of a Coupon Payment Date shall be a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to:</p> <ul style="list-style-type: none"> (a) if no Conditional Coupon Barrier Event has occurred on the Observation Date immediately preceding such Coupon Payment Date, the Base Rate of Interest; or (b) if a Conditional Coupon Barrier Event has occurred on the Observation Date immediately preceding such Coupon Payment Date, the Floor Rate of Interest. <p>All Index Basket Conditional Interest N&C Securities are Conditional Interest N&C Securities.</p> <p>Where:</p> <p>Base Rate of Interest means [●] per cent.</p> <p>Conditional Coupon Barrier Event means the Coupon Reference Performance in respect of any Index on an Observation Date is equal to or less than the Conditional Coupon Barrier Level in respect of such Observation Date.</p> <p>Conditional Coupon Barrier Level means [<i>specify % for each Observation Date</i>].</p> <p>Coupon Reference Performance means, in respect of an Observation Date and an Index, a percentage determined by the Calculation Agent equal to the Reference Performance of such Index in respect of such Observation Date.</p> <p>Floor Rate of Interest means [●] per cent.</p> <p>i means an Index.</p> <p>Index means [●].</p>

Element	Title	
		<p>Initial Valuation Date means [●].</p> <p>o means an Observation Date.</p> <p>Observation Date means [●].</p> <p>Observation Level means, in respect of an Observation Date and an Index, an amount equal to the Closing Level of such Index on such Observation Date.</p> <p>Reference Performance means, in respect of an Observation Date and an Index, a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{Observation Level}_{i,o}}{\text{Strike Level}_i}$ <p>Strike Level means, in relation to an Index, the Closing Level of such Index at the Valuation Time on the Initial Valuation Date.</p> <p>Valuation Time means [●].]</p> <p><i>[In the case of Multi-Rate Interest N&C Securities:</i> The Rate of Interest for each Coupon Period shall be a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to:</p> <ul style="list-style-type: none"> (a) the Cap; or, if lesser (b) (i) the Floor or, if greater, (ii) the Rates Performance in respect of such Coupon Period. <p>Where:</p> <p>Cap means [●] per cent.</p> <p>Designated Maturity means, in respect of the First Rate [●] and in respect of the Second Rate [●].</p> <p>First Rate means, in respect of a Coupon Period, the rate that would be determined for that Coupon Period were the floating rate N&C Security provisions of the Conditions to apply to determine the First Rate, with the floating rate being calculated by reference to [<i>specify first reference rate for Securities being issued</i>] and were ISDA Determination to be applicable for such purposes.</p> <p>First Rate Amount means [<i>specify for each Coupon Period</i>].</p> <p>Floating Rate Option means, in respect of the First Rate [●] and in respect of the Second Rate [●].</p>

Element	Title	
		<p>Floor means [●] per cent.</p> <p>Rates Performance means, in respect of a Coupon Period, a rate expressed as a percentage calculated by the Calculation Agent equal to the sum of:</p> <ul style="list-style-type: none"> (a) the product of (i) the First Rate Amount and (ii) the First Rate, in each case in respect of such Coupon Period; (b) the product of (i) the Second Rate Amount and (ii) the Second Rate, in each case in respect of such Coupon Period; and (c) the Third Rate in respect of such Coupon Period. <p>Reset Date means, in respect of the First Rate: <i>[specify the first day of the Coupon Period]/[specify the last day of the Coupon Period]</i> and in respect of the Second Rate: <i>[specify the first day of the Coupon Period]/[specify the last day of the Coupon Period]</i>.</p> <p>Second Rate means, in respect of a Coupon Period, the rate that would be determined for that Coupon Period were the floating rate N&C Security provisions of the Conditions to apply to determine the Second Rate, with the floating rate being calculated by reference to <i>[specify second reference rate for Securities being issued]</i> and were ISDA Determination to be applicable for such purposes.</p> <p>Second Rate Amount means <i>[specify for each Coupon Period]</i>.</p> <p>Third Rate means <i>[specify for each Coupon Period]</i>.</p> <p>[In the case of Range Accrual Interest N&C Securities: The Rate of Interest for each Coupon Period shall be a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to the product of (a) and (b) below:</p> <ul style="list-style-type: none"> (a) the lesser of (i) and (ii) below: <ul style="list-style-type: none"> (i) the Cap; or (ii) the greater of (x) the Floor and (y) the Rates Performance in respect of such Coupon Period; and (b) the Range Day Accrual Rate in respect of such Coupon Period. <p>Where:</p> <p>Cap means [●] per cent.</p> <p>Designated Maturity means, in respect of the First Rate: [●], in respect of the Second Rate: [●] and in respect of the Range Day Rate: [●].</p> <p>First Rate means, in respect of a Coupon Period, the rate that would be</p>

Element	Title	
		<p>determined for that Coupon Period were the floating rate N&C Security provisions of the Conditions to apply to determine the First Rate, with the floating rate being calculated by reference to [<i>specify first reference rate for Securities being issued</i>] and were ISDA Determination to be applicable for such purposes.</p> <p>First Rate Amount means [<i>specify for each Coupon Period</i>].</p> <p>Floating Rate Option means, in respect of the First Rate: [●], in respect of the Second Rate: [●] and in respect of the Range Day Rate: [●].</p> <p>Floor means [●] per cent.</p> <p>Range Day Rate means:</p> <p>(a) in respect of a day that is a Rate Determination Date, the rate that would be determined for that day were the floating rate N&C Security provisions of the Conditions to apply to determine the Range Day Rate, with the floating rate being calculated by reference to [<i>specify range day reference rate for Securities being issued</i>] and were ISDA Determination to be applicable for such purposes; and</p> <p>(b) in respect of a day that is not a Rate Determination Date, the Range Day Rate in respect of the Rate Determination Date immediately preceding such day.</p> <p>Lower Barrier means [●] per cent.</p> <p>Rate Determination Centre means [●]/[TARGET 2].</p> <p>Rate Determination Date means a day 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 [●]/[a day on which the TARGET2 System is open].</p> <p>Range Day Accrual Rate means, in respect of a Coupon Period, a rate expressed as a percentage calculated by the Calculation Agent equal to the quotient of (a) the Range Day Numerator (as numerator) and (b) the Range Day Denominator (as denominator), in each case in respect of such Coupon Period.</p> <p>Range Day Denominator means, in respect of a Coupon Period, the total number of calendar days in such Coupon Period.</p> <p>Range Day Numerator means, in respect of a Coupon Period, the total number of calendar days in such Coupon Period on which the Range Day Rate is equal to or greater than the Lower Barrier and equal to or less than the Upper Barrier.</p> <p>Rates Performance means, in respect of a Coupon Period, a rate expressed as a percentage calculated by the Calculation Agent equal to</p>

Element	Title	
		<p>the sum of:</p> <ul style="list-style-type: none"> (a) the product of (i) the First Rate Amount and (ii) the First Rate, in each case in respect of such Coupon Period; (b) the product of (i) the Second Rate Amount and (ii) the Second Rate, in each case in respect of such Coupon Period; and (c) the Third Rate in respect of such Coupon Period. <p>Reset Date means, in respect of the First Rate: <i>[specify the first day of the Coupon Period]</i>/<i>[specify the last day of the Coupon Period]</i>, in respect of the Second Rate: <i>[specify the second day of the Coupon Period]</i>/<i>[specify the last day of the Coupon Period]</i> and in respect of the Range Day Rate: The relevant Rate Determination Date.</p> <p>Second Rate means, in respect of a Coupon Period, the rate that would be determined for that Coupon Period were the floating rate N&C Security provisions of the Conditions to apply to determine the Second Rate, with the floating rate being calculated by reference to <i>[specify second reference rate for Securities being issued]</i> and were ISDA Determination to be applicable for such purposes.</p> <p>Second Rate Amount means <i>[specify for each Coupon Period]</i>.</p> <p>Third Rate means <i>[specify for each Coupon Period]</i>.</p> <p>Upper Barrier means [●] per cent.]</p> <p>[In the case of Leveraged Inflation Interest N&C Securities: The Rate of Interest for each Coupon Period shall be a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to the sum of:</p> <ul style="list-style-type: none"> (a) the Base Rate of Interest; and (b) (i) the Cap; or, if less <ul style="list-style-type: none"> (ii) (x) the Floor or, if greater, (y) the Leveraged Index Performance in respect of such Coupon Period. <p>Where:</p> <p>Base Rate of Interest means [●] per cent.</p> <p>Cap means [●] per cent.</p> <p>Floor means [●] per cent.</p> <p>Index means [●].</p> <p>Index Level means, in respect of a Coupon Period and subject to the inflation linked adjustment provisions of the Conditions, the first</p>

Element	Title	
		<p>publication or announcement of a level of the Index for the relevant Reference Month for such Coupon Period.</p> <p>Index Performance means, in respect of a Coupon Period, a rate expressed as a percentage calculated by the Calculation Agent equal to the quotient of (a) (i) the Index Level in respect of such Coupon Period minus (ii) the Initial Index Level in respect of such Coupon Period (as numerator) and (b) the Initial Index Level in respect of such Coupon Period (as denominator).</p> <p>Initial Index Level means, in respect of such Coupon Period and subject to the inflation linked adjustment provisions of the Conditions, the first publication or announcement of a level of the Index for the calendar month falling the Number of Calendar Months (Initial Index Level) prior to the calendar month in which the first day of such Coupon Period falls.</p> <p>Leverage means [●] per cent.</p> <p>Leveraged Index Performance means, in respect of a Coupon Period, a rate expressed as a percentage calculated by the Calculation Agent equal to the product of (a) the Leverage and (b) (i) the Index Performance in respect of such Coupon Period minus (ii) the Strike.</p> <p>Number of Calendar Months/Initial Index Level means [●] calendar months.</p> <p>Number of Calendar Months (Reference Index Level) means [●] calendar months.</p> <p>Reference Month means, in respect of a Coupon Period, the calendar month falling the Number of Calendar Months (Reference Index Level) prior to the calendar month in which the Coupon Accrual Date in respect of such Coupon Period falls.</p> <p>Strike means [●] per cent.]</p> <p><i>[In the case of Equity Linked Securities, insert:</i></p> <p><i>Adjustment and Disruption Events</i></p> <p>The Securities may be subject to cancellation or early redemption or adjustment (including as to valuation and in certain circumstances share substitutions) if certain corporate events (such as events affecting the value of a Share, divisions or consolidations, extraordinary dividends, redenomination of a Share and capital calls); de-listing of a Share; insolvency, merger or nationalisation of a Share issuer; a tender offer or redenomination of a Share occur, if certain events (such as illegality, disruptions or cost increases) occur with respect to the Issuer's or any of its affiliates' hedging arrangements, or if insolvency filings are made with respect to the issuer of a share.</p> <p>If certain disruption events occur with respect to valuation of a Share</p>

Element	Title	
		<p>such valuation will be postponed and may be made by the Calculation Agent. Payments may also be postponed.]</p> <p><i>[In the case of Index Linked Securities, insert:</i></p> <p><i>Adjustment and Disruption Events</i></p> <p>The Securities may be subject to cancellation or early redemption or adjustment if an Index is modified or cancelled and there is no successor Index acceptable to the Calculation Agent, if an Index's sponsor fails to calculate and announce such Index, or certain events (such as illegality, disruptions or cost increases) occur with respect to the Issuer's or any of its affiliates' hedging arrangements.</p> <p>If certain disruption events occur with respect to valuation of an Index such valuation will be postponed and may be made by the Calculation Agent. Payments may also be postponed.]</p> <p><i>[In the case of Inflation Linked Securities, insert:</i></p> <p><i>Adjustment Events</i></p> <p>The Securities may be subject to adjustment if the Index is not published or announced, there is a successor Index, an Index level is corrected or the Index is rebased and may be subject to early redemption or cancellation if the Index ceases to be published and there is no appropriate alternative index acceptable to the Calculation Agent. In certain circumstances the Calculation Agent may calculate the Index level itself.]</p> <p><i>[In the case of FX Linked Securities, insert:</i></p> <p><i>Disruption Events</i></p> <p>If certain disruption events occur with respect to valuation of a Currency Pair, [an alternative valuation method may be used, valuation may be made by the Calculation Agent, valuation may be postponed or the Securities may be subject to early redemption or cancellation].]</p> <p>Please also refer to Element C.9 above.</p>
C.11	Admission to Trading	<p>Securities issued under the Programme may be listed and admitted to trading on the Irish Stock Exchange's Main Securities Market or Global Exchange Market or such other stock exchange or market specified below, or may be issued on an unlisted basis.</p> <p><i>Issue specific summary:</i></p> <p>[Application [has been] [is expected to be] made by the Issuer (or on its behalf) for the Securities to be admitted to the Official List and to trading on [the Irish Stock Exchange's [Main Securities Market/Global Exchange Market]][the [regulated market]][Professional Securities</p>

Element	Title	
		<p>Market] of the London Stock Exchange][the [regulated][EuroMTF] market of the Luxembourg Stock Exchange].</p> <p>[Not applicable, the Securities are not intended to be admitted to trading on any market.]</p>
C.15	How the value of the investment is affected by the value of the underlying assets	<p>[[<i>If the Securities are N&C Securities, insert:</i> The [Insert if applicable: Rate of Interest and the] Final Redemption Amount][<i>If the Securities are W&C Securities, insert:</i> The Cash Settlement Amount] ([in each case,] if any) payable in respect of the Securities [is/are] calculated by reference to [insert relevant underlying(s) (i.e. the relevant Reference Item(s))].</p> <p>Please also see Element C.18.]</p> <p>[Not applicable, the Securities are not derivative securities.]</p>
C.16	Maturity	<p>[<i>If the Securities are N&C Securities, insert:</i> The Maturity Date of the Securities is [●] [<i>If the N&C Securities are Zero Recovery Basket N&C Securities, insert:</i> (the Scheduled Maturity Date), subject to adjustment for [insert relevant postponement events]].]</p> <p>[<i>If the Securities are W&C Securities, insert:</i> The Settlement Date of the Securities is [●] [the fifth Business Day following the last occurring valuation date.]]</p> <p>[Not applicable, the Securities are not derivative securities.]</p>
C.17	Settlement procedure of derivative securities	<p>[The Securities will be cash-settled.]</p> <p>[Not applicable, the Securities are not derivative securities.]</p>
C.18	Return on derivative securities	<p>[Not applicable, the Securities are not derivative securities.]</p> <p><i>Nominal interest rate and date from which interest becomes payable and due dates for interest</i></p> <p>[The Securities do not pay interest.]</p> <p>[<i>In the case of Fixed Rate Securities, insert:</i> The Securities bear interest [from their date of issue/from [●]] at the fixed rate of [●] per cent. per annum. Interest will be paid [annually] in arrear on [●] in each year. The first interest payment will be made on [●].]</p> <p>[<i>In the case of Floating Rate Securities, insert:</i> The Securities bear interest [from their date of issue/from [●]] at floating rates calculated by reference to [specify reference rate] [plus/minus] a margin of [●] per cent.. Interest will be paid [quarterly/semi-annually/annually] in arrear on [●] in each year[, subject to adjustment for non-business days]. The first interest payment will be made on [●].]</p> <p>[<i>In the case of Securities whose interest payments are calculated by reference to an underlying, insert:</i> Payments of interest in respect of the</p>

Element	Title	
		<p>Securities will be determined by reference to the performance of the [insert relevant underlying(s)] and extract, insert here and complete the relevant pro forma disclosure from item C.10 that reflects the basis for the calculation of interest of the Securities]</p> <p>[In the case of Zero Recovery Basket Credit Linked N&C Securities, insert: The interest payable in respect of each nominal amount of Securities equal to the Calculation Amount for each Coupon Period will be calculated on the Outstanding Nominal Amount (as described further below) as of the last day of such Coupon Period.]</p> <p>[If the Securities are N&C Securities, insert: Redemption at Maturity</p> <p>Unless previously redeemed or purchased and cancelled, each Security will be redeemed by the Issuer on the Maturity Date at [●]/[the Final Redemption Amount]</p> <p>The Calculation Amount for the Securities is [●].</p> <p>[If the Securities are W&C Securities, insert: Settlement</p> <p>Each Security entitles its holder, upon due exercise, to receive from the Issuer on the Settlement Date a Cash Settlement Amount.</p> <p>The Notional Amount per W&C Security is [●].]</p> <p>The Calculation Agent is [●].</p> <p>[If the Securities are interest bearing, insert: Interest Provisions</p> <p>[If the Securities are not Fixed Rate or Floating Rate Securities, insert: Coupon Accrual Date means [●].]</p> <p>Coupon Period means [insert coupon period].</p> <p>Coupon Payment Date means [●].</p> <p>[If the Securities are Fixed or Floating Rate Securities, insert: Day Count Fraction means [●].]</p> <p>[Business Day Convention means [●].]</p> <p>[Insert in the case of FX Redemption N&C Securities: The Final Redemption Amount in respect of each nominal amount of N&C Securities equal to the Calculation Amount shall be an amount in the Settlement Currency (which, when the Floor is zero, will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to the Calculation Amount multiplied by the greater of (i) the Floor and (ii) a percentage calculated by the Calculation Agent in accordance with the following formula:</p>

Element	Title	
		<p data-bbox="576 315 1050 405">Leverage x Max $\left[0, \sum_{i=1}^n w_i \times \frac{X_i - Y_i}{z_i} \right]$</p> <p data-bbox="576 450 1449 651">Any amount determined pursuant to the above, if not an amount in the Settlement Currency, will be converted into the Settlement Currency at the Exchange Rate. The Final Redemption Amount will be rounded to the nearest two decimal places (or, in the case of Japanese Yen, the nearest whole unit) in the relevant Settlement Currency, 0.005 (or, in the case of Japanese Yen, half a unit) being rounded upwards.</p> <p data-bbox="576 685 663 714">Where:</p> <p data-bbox="576 752 1449 853">Alternate Currency Pair means [<i>specify Alternate Currency Pairs in form of [specify first currency]/[specify second currency]</i>] (repeat in respect of each Alternate Currency Pair).</p> <p data-bbox="576 887 1449 965">Currency Pair means [<i>specify Currency Pairs in form of [specify first currency]/[specify second currency]</i>] (repeat for each Currency Pair).</p> <p data-bbox="576 987 906 1021">Exchange Rate means [●].</p> <p data-bbox="576 1055 1417 1088">First Relevant Currency means [●] (<i>specify for each Currency Pair</i>).</p> <p data-bbox="576 1122 1449 1189">FX Price Source means [●] (<i>specify for each Currency Pair and each Alternate Currency Pair</i>).</p> <p data-bbox="576 1223 906 1256">i means each Currency Pair.</p> <p data-bbox="576 1290 935 1323">Leverage means [●] per cent.</p> <p data-bbox="576 1357 1449 1424">Max followed by a series of amounts inside brackets, means whichever is the greater of the amounts separated by a comma inside those brackets.</p> <p data-bbox="576 1458 1449 1525">n means the number of Currency Pairs to which the N&C Securities relate.</p> <p data-bbox="576 1559 1449 1693">Reference Exchange Rate means, in respect of a Currency Pair, the spot exchange rate for the First Relevant Currency quoted against the Second Relevant Currency expressed as the number of units of the First Relevant Currency quoted per one unit of the Second Relevant Currency.</p> <p data-bbox="576 1727 1449 1827">Relevant Currency means each currency comprising a Currency Pair and any references to the conversion of one Relevant Currency to another shall be construed as applying in relation to a Currency Pair.</p> <p data-bbox="576 1861 1449 1928">Second Relevant Currency means [●] (<i>specify for each Currency Pair</i>).</p> <p data-bbox="576 1962 1449 2029">Settlement Rate means, in respect of a Currency Pair, the Reference Exchange Rate for that Currency Pair on the Valuation Date at the</p>

Element	Title	
		<p>Valuation Time as determined by the Calculation Agent by reference to the Settlement Rate Option for that Currency Pair (and such determination may be made, without limitation, with such adjustments as are, at the discretion of the Calculation Agent, necessary to the published quoting conventions and/or implying the Reference Exchange Rate from more than one Settlement Rate Option) unless a Disruption Event exists or occurs, in which case, the Settlement Rate for that Currency Pair will be determined by the Calculation Agent.</p> <p>Settlement Rate Option means, in respect of a Currency Pair, the rate published for the Currency Pair fixing rate on the FX Price Source for that Currency Pair at or about the Valuation Time on the Valuation Date or, if Alternate Currency Pairs are specified for the relevant Currency Pair, if the Reference Exchange Rate is to be implied from more than one Settlement Rate Option by determining the rate for each Alternate Currency Pair for that Currency Pair, published for the Alternate Currency Pair fixing rate on the FX Price Source for that Alternate Currency Pair at or about the Valuation Time on the Valuation Date.</p> <p>Strike Rate means [●] (<i>specify for each Currency Pair</i>).</p> <p>Valuation Date means [●].</p> <p>Valuation Time means [●].</p> <p>X_i means, in respect of a Currency Pair, the [Settlement Rate in respect of such Currency Pair]/[Strike Rate in respect of such Currency Pair].</p> <p>Y_i means, in respect of a Currency Pair, the [Settlement Rate in respect of such Currency Pair]/[the Strike Rate in respect of such Currency Pair].</p> <p>Z_i means, in respect of a Currency Pair, the [Settlement Rate in respect of such Currency Pair]/[Specify Strike Rate in respect of such Currency Pair].</p> <p><i>[Insert in the case of Equity Basket Knock-In N&C Securities: The Final Redemption Amount in respect of each nominal amount of N&C Securities equal to the Calculation Amount shall be an amount in the Specified Currency (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to:</i></p> <p>(a) if no Knock-In Event has occurred, the Calculation Amount; or</p> <p>(b) if a Knock-In Event has occurred, the product of (x) the Calculation Amount and (y) the Final Reference Performance.</p> <p>Where:</p> <p>Final Reference Performance means a percentage determined by the Calculation Agent equal to the Reference Performance of the Share with the lowest Reference Performance.</p>

Element	Title	
		<p>Final Price means, in respect of a Share, an amount equal to the closing price of such Share at the Valuation Time on the Final Valuation Date.</p> <p>Final Valuation Date means [●].</p> <p>i means a Share.</p> <p>Initial Valuation Date means [●].</p> <p>Knock-In Event the price of any Share quoted on the applicable Exchange at the Valuation Time on the Final Valuation Date is equal to or less than the Knock-In Level in respect of such Share, as determined by the Calculation Agent.</p> <p>Knock-In Level means, in respect of a Share, the Knock-In Percentage multiplied by the Strike Price for such Share.</p> <p>Knock-In Percentage means [●] per cent.</p> <p>Reference Performance means, in respect of a Share, a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{Final Price}_i}{\text{Strike Price}_i}$ <p>Share means [●].</p> <p>Strike Price means, in relation to a Share, the closing price of such Share at the Valuation Time on the Initial Valuation Date.</p> <p>Valuation Time means [●].]</p> <p><i>[Insert in the case of Equity Basket Barrier Knock-In N&C Securities:</i></p> <p>The Final Redemption Amount in respect of each nominal amount of N&C Securities equal to the Calculation Amount shall be an amount in the Specified Currency (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to:</p> <ul style="list-style-type: none"> (a) if no Knock-In Event has occurred, the Calculation Amount; or (b) if a Knock-In Event has occurred: <ul style="list-style-type: none"> (i) if the Final Reference Performance is equal to or greater than the Barrier Level, the Calculation Amount; or (ii) if the Final Reference Performance is less than the Barrier Level, the product of (x) the Calculation Amount and (y) the Final Reference Performance.

Element	Title	
		<p>Where:</p> <p>Barrier Level means [●] per cent.</p> <p>Final Reference Performance means a percentage determined by the Calculation Agent equal to the Reference Performance of the Share with the lowest Reference Performance.</p> <p>Final Price means, in respect of a Share, an amount equal to the Closing Price of such Share on the Final Valuation Date.</p> <p>Final Valuation Date means [●].</p> <p><i>i</i> means a Share.</p> <p>Initial Valuation Date means [●].</p> <p>Knock-In Determination Period means the period from but excluding the Initial Valuation Date to and including the Knock-In Period Ending Date.</p> <p>Knock-In Event means the price of any Share quoted on the applicable Exchange at any time during the regular trading session hours on that Exchange on any Scheduled Trading Day in the Knock-In Determination Period is equal to or less than the Knock-In Level in respect of such Share, as determined by the Calculation Agent, Provided That, if on any such day, as of any Knock-In Valuation Time, a Knock-In Event has or would have occurred but the conditions for a Disrupted Day having been satisfied at such time then such Knock-In Valuation Time shall be ignored for purposes of determining whether a Knock-In Event has occurred Provided Further That if no Knock-In Event has occurred in the Knock-In Determination Period and the conditions for a Disrupted Day are satisfied as of the last occurring Knock-In Valuation Time on the Knock-In Period Ending Date, then such day shall be treated as a Valuation Date and the Calculation Agent shall determine a price of the relevant Share(s) in respect of such day in accordance with such provisions for purposes of determining whether a Knock-In Event shall occur. For the purposes of determining under this paragraph whether the conditions for a Disrupted Day have been satisfied at any Knock-In Valuation Time, the relevant Valuation Time used shall be the relevant Knock-In Valuation Time.</p> <p>Knock-In Level means, in respect of a Share, the Knock-In Percentage multiplied by the Strike Price for such Share.</p> <p>Knock-In Percentage means [●] per cent.</p> <p>Knock-In Period Ending Date means the scheduled Final Valuation Date.</p> <p>Knock-In Valuation Time means, in respect of a Share, any time during</p>

Element	Title	
		<p>the regular trading session hours on the applicable Exchange for such Share on any Scheduled Trading Day in the Knock-In Determination Period.</p> <p>Reference Performance means, in respect of a Share, a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{Final Price}_i}{\text{Strike Price}_i}$ <p>Share means [●].</p> <p>Strike Price means, in relation to a Share, the closing price of such Share at the Valuation Time on the Initial Valuation Date.</p> <p>Valuation Time means [●].]</p> <p><i>[Insert in the case of Equity Basket Bonus Barrier Knock-In N&C Securities: The Final Redemption Amount in respect of each nominal amount of N&C Securities equal to the Calculation Amount shall be an amount in the Specified Currency (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to:</i></p> <ul style="list-style-type: none"> (a) if no Knock-In Event has occurred, the product of (i) the Calculation Amount and (ii) 100 per cent. plus the Participation Rate; or (b) if a Knock-In Event has occurred: <ul style="list-style-type: none"> (i) if the Final Reference Performance is equal to or greater than the Barrier Level, the Calculation Amount; or (ii) if the Final Reference Performance is less than the Barrier Level, the product of (x) the Calculation Amount and (y) the Final Reference Performance. <p>Where:</p> <p>Barrier Level means [●] per cent.</p> <p>Final Reference Performance means a percentage determined by the Calculation Agent equal to the Reference Performance of the Share with the lowest Reference Performance.</p> <p>Final Price means, in respect of a Share, an amount equal to the Closing Price of such Share at the Valuation Time on the Final Valuation Date.</p> <p>Final Valuation Date means [●].</p> <p>_i means a Share.</p>

Element	Title	
		<p>Initial Valuation Date means [●].</p> <p>Knock-In Event means the Final Reference Performance is less than the Knock-In Level.</p> <p>Knock-In Level means [●] per cent.</p> <p>Participation Rate means [●] per cent.</p> <p>Reference Performance means, in respect of a Share, a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{Final Price}_i}{\text{Strike Price}_i}$ <p>Share means [●].</p> <p>Strike Price means, in relation to a Share, the closing price of such Share at the Valuation Time on the Initial Valuation Date.</p> <p>Valuation Time means [●].]</p> <p><i>[In the case of Index Basket Knock-In N&C Securities:</i> The Final Redemption Amount in respect of each nominal amount of N&C Securities equal to the Calculation Amount shall be an amount in the Specified Currency (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to:</p> <ul style="list-style-type: none"> (a) if no Knock-In Event has occurred, the Calculation Amount; or (b) if a Knock-In Event has occurred, the product of (i) the Calculation Amount and (ii) the Final Reference Performance. <p>Where:</p> <p>Final Reference Performance means a percentage determined by the Calculation Agent equal to the Reference Performance of the Index with the lowest Reference Performance.</p> <p>Final Level means, in respect of an Index, an amount equal to the closing level of such Index at the Valuation Time on the Final Valuation Date.</p> <p>Final Valuation Date means [●].</p> <p>_i means an Index.</p> <p>Index means [●].</p>

Element	Title	
		<p>Index Sponsor means [●].</p> <p>Initial Valuation Date means [●].</p> <p>Knock-In Event means the closing level of the Index, as calculated and announced by the Index Sponsor at the Valuation Time on the Final Valuation Date is equal to or less than the Knock-In Level in respect of such Index, as determined by the Calculation Agent.</p> <p>Knock-In Level means, in respect of an Index, the Knock-In Percentage multiplied by the Strike Level for such Index.</p> <p>Knock-In Percentage means [●] per cent.</p> <p>Reference Performance means, in respect of an Index, a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{FinalLevel}_i}{\text{StrikeLevel}_i}$ <p>Strike Level means, in relation to an Index, the closing level of such Index at the Valuation Time on the Initial Valuation Date.</p> <p>Valuation Time means [●].]</p> <p><i>[In the case of Index Basket Barrier Knock-In N&C Securities: The Final Redemption Amount in respect of each nominal amount of N&C Securities equal to the Calculation Amount shall be an amount in the Specified Currency (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to:</i></p> <ul style="list-style-type: none"> (a) if no Knock-In Event has occurred, the Calculation Amount; or (b) if a Knock-In Event has occurred: <ul style="list-style-type: none"> (i) if the Final Reference Performance is equal to or greater than the Barrier Level, the Calculation Amount; or (ii) if the Final Reference Performance is less than the Barrier Level, the product of (x) the Calculation Amount and (y) the Final Reference Performance. <p>Where:</p> <p>Barrier Level means [●] per cent.</p> <p>Final Reference Performance means a percentage determined by the Calculation Agent equal to the Reference Performance of the Index with the lowest Reference Performance.</p>

Element	Title	
		<p>Final Level means, in respect of a Index, an amount equal to the closing level of such Index at the Valuation Time on the Final Valuation Date.</p> <p>Final Valuation Date means [●].</p> <p>i means an Index.</p> <p>Index means [●].</p> <p>Index Sponsor means [●].</p> <p>Initial Valuation Date means [●].</p> <p>Knock-In Event means the closing level of any Index, as calculated and announced by the Index Sponsor at the Valuation Time on the Final Valuation Date is equal to or less than the Knock-In Level in respect of such Index, as determined by the Calculation Agent.</p> <p>Knock-In Level means, in respect of an Index, the Knock-In Percentage multiplied by the Strike Level for such Index.</p> <p>Knock-In Percentage means [●] per cent.</p> <p>Reference Performance means, in respect of an Index, a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{FinalLevel}_i}{\text{StrikeLevel}_i}$ <p>Strike Level means, in relation to an Index, the closing price of such Index at the Valuation Time on the Initial Valuation Date.</p> <p>Valuation Time means [●].]</p> <p><i>[In the case of Index Basket Bonus Barrier Knock-In N&C Securities:</i> The Final Redemption Amount in respect of each nominal amount of N&C Securities equal to the Calculation Amount shall be an amount in the Specified Currency (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to:</p> <p>(a) if no Knock-In Event has occurred, the product of (i) the Calculation Amount and (ii) 100 per cent. plus the Participation Rate; or</p> <p>(b) if a Knock-In Event has occurred:</p> <p>(i) if the Final Reference Performance is equal to or greater than the Barrier Level, the Calculation Amount; or</p>

Element	Title	
		<p>(ii) if the Final Reference Performance is less than the Barrier Level, the product of (x) the Calculation Amount and (y) the Final Reference Performance.</p> <p>Where:</p> <p>Barrier Level means [●] per cent.</p> <p>Final Reference Performance means a percentage determined by the Calculation Agent equal to the Reference Performance of the Index with the lowest Reference Performance.</p> <p>Final Level means, in respect of an Index, an amount equal to the closing level of such Index at the Valuation Time on the Final Valuation Date.</p> <p>Final Valuation Date means [●].</p> <p>i means an Index.</p> <p>Index means [●].</p> <p>Initial Valuation Date means [●].</p> <p>Knock-In Event means the Final Reference Performance is less than the Knock-In Level.</p> <p>Knock-In Level means [●] per cent.</p> <p>Participation Rate means [●] per cent.</p> <p>Reference Performance means, in respect of an Index, a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{FinalLevel}_i}{\text{StrikeLevel}_i}$ <p>Strike Level means, in relation to an Index, the closing level of such Index at the Valuation Time on the Initial Valuation Date.</p> <p>Valuation Time means [●].]</p> <p><i>[In the case of Equity Basket Autocall N&C Securities:</i> Unless the N&C Securities have been previously redeemed or cancelled, if on any Observation Date an Autocall Event occurs the Issuer will, on giving notice to Securityholders, redeem all, but not some only, of the Securities, each nominal amount of the Securities equal to the Calculation Amount being redeemed on the Early Redemption Date at the Early Redemption Amount specified below <i>[If the Securities are</i></p>

Element	Title	
		<p><i>interest bearing and not Conditional Interest N&C Securities, insert, together with interest accrued to (but excluding) the date of redemption].</i></p> <p>Where:</p> <p>Autocall Event means the Autocall Reference Performance in respect of an Observation Date (the Relevant Observation Date) is equal to or greater than the Autocall Level in respect of such Observation Date.</p> <p>Autocall Level means [<i>specify % for each Observation Date</i>].</p> <p>Autocall Rate means [<i>specify % for each Observation Date</i>].</p> <p>Autocall Reference Performance means, in respect of an Observation Date, a percentage determined by the Calculation Agent equal to the Reference Performance of the Share with the lowest Reference Performance in respect of such Observation Date.</p> <p>Early Redemption Amount means, in respect of each nominal amount of the N&C Securities equal to the Calculation Amount, an amount in the Specified Currency (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to [<i>in the case of a Fixed Autocall N&C Security: the Calculation Amount</i>] [<i>in the case of an Uplift Autocall N&C Security: the product of (i) the Calculation Amount and (ii) 100 per cent. plus the Autocall Rate in respect of the Relevant Observation Date</i>].</p> <p>Early Redemption Date means the [●] Business Day immediately succeeding the Relevant Observation Date.</p> <p><i>i</i> means a Share.</p> <p>Initial Valuation Date means [●].</p> <p><i>o</i> means an Observation Date.</p> <p>Observation Date means [●].</p> <p>Observation Price means, in respect of an Observation Date and a Share, an amount equal to the closing price of such Share at the Valuation Time on such Observation Date.</p> <p>Number of Autocall Business Days means [●].</p> <p>Reference Performance means, in respect of an Observation Date and a Share, a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{Observation Price}_{i,o}}{\text{Strike Price}_i}$

Element	Title	
		<p>Share means [●].</p> <p>Strike Price means, in relation to a Share, the closing price of such Share at the Valuation Time on the Initial Valuation Date.</p> <p>Valuation Time means [●].]</p> <p><i>[In the case of Index Basket Autocall N&C Securities:</i> Unless the N&C Securities have been previously redeemed or cancelled, if on any Observation Date an Autocall Event occurs the Issuer will, on giving notice to Securityholders, redeem all, but not some only, of the N&C Securities, each nominal amount of N&C Securities equal to the Calculation Amount being redeemed on the Early Redemption Date at the Early Redemption Amount specified below<i>[If the Securities are interest bearing and not Conditional Interest N&C Securities, insert:, together with interest accrued to (but excluding) the date of redemption].</i></p> <p>Where:</p> <p>Autocall Event means the Autocall Reference Performance in respect of an Observation Date (the Relevant Observation Date) is equal to or greater than the Autocall Level in respect of such Observation Date.</p> <p>Autocall Level means [<i>specify % for each Observation Date</i>].</p> <p>Autocall Rate means [<i>specify % for each Observation Date</i>].</p> <p>Autocall Reference Performance means, in respect of an Observation Date, a percentage determined by the Calculation Agent equal to the Reference Performance of the Index with the lowest Reference Performance in respect of such Observation Date.</p> <p>Early Redemption Amount means, in respect of each nominal amount of Securities equal to the Calculation Amount, an amount in the Specified Currency (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to [<i>in the case of a Fixed Autocall N&C Security: the Calculation Amount</i>] [<i>in the case of an Uplift Autocall N&C Security: the product of (i) the Calculation Amount and (ii) 100 per cent. plus the Autocall Rate in respect of the Relevant Observation Date</i>].</p> <p>Early Redemption Date means the day falling the Number of Autocall Business Days immediately succeeding the Relevant Observation Date.</p> <p><i>i</i> means an Index.</p> <p>Index means [●].</p> <p>Initial Valuation Date means [●].</p> <p><i>o</i> means an Observation Date.</p>

Element	Title	
		<p>Observation Date means [●].</p> <p>Observation Level means, in respect of an Observation Date and an Index, an amount equal to the closing level of such Index at the Valuation Time on such Observation Date.</p> <p>Number of Autocall Business Days means [●].</p> <p>Reference Performance means, in respect of an Observation Date and an Index, a rate expressed as a percentage (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent in accordance with the following formula:</p> $\frac{\text{Observation Level}_{i,o}}{\text{Strike Level}_i}$ <p>Strike Level means, in relation to an Index, the Closing Level of such Index at the Valuation Time on the Initial Valuation Date.</p> <p>Valuation Time means [●].]</p> <p><i>[In the case of Zero Recovery Basket Credit Linked N&C Securities, insert:</i> The Final Redemption Amount in respect of each nominal amount of Securities equal to the Calculation Amount shall be an amount in the Specified Currency equal to the Outstanding Nominal Amount as of the Maturity Date. For the avoidance of doubt if the Outstanding Nominal Amount as of the Maturity Date is zero, no amounts will be payable on the Maturity Date.</p> <p>The Outstanding Nominal Amount is the Calculation Amount, subject to reduction in accordance with the following paragraph.</p> <p>If Conditions to Settlement are satisfied, the Calculation Agent will thereupon reduce the Outstanding Nominal Amount by an amount equal to the Credit Event Reduction Amount in respect of the relevant Credit Event Determination Date, subject to the effective date of such reduction being adjusted or such reduction being reversed in certain circumstances.</p> <p>If the Outstanding Nominal Amount is equal to zero, the Issuer's obligations in respect of the Securities will be discharged and the Issuer will have no further liability in respect thereof.</p> <p>Where:</p> <p>Conditions to Settlement means [(a)] the occurrence of a Credit Event Determination Date except where such is reversed [and (b) either (i) the delivery by the Calculation Agent to the Issuer of a notice of publicly available information confirming the occurrence of the Credit Event that is effective during one of the periods specified in paragraph (a) of the definition of Credit Event Determination Date or (ii) the public announcement by the International Swaps and Derivatives Association,</p>

Element	Title	
		<p>Inc (ISDA) on or prior to the last day of a prescribed period that the relevant Credit Derivatives Determinations Committee established by ISDA has resolved that an event that constitutes a Credit Event has occurred with respect to the relevant Reference Entity or obligation thereof] [<i>Include if Notice of Publicly Available Information is applicable</i>].</p> <p>Credit Event Determination Date means, in respect of any Credit Event:</p> <p>(a) subject to subsection (b) below, if a Credit Derivatives Determinations Committee has not publicly announced that it has determined a Credit Event or that there is not a Credit Event, the first date on which the Calculation Agent delivers notice of the Credit Event to the Issuer [and notice of publicly available information confirming the occurrence of the Credit Event] [<i>Include if Notice of Publicly Available Information is applicable</i>] during a prescribed delivery period; or</p> <p>(b) notwithstanding paragraph (a) below, if a Credit Derivatives Determinations Committee has publicly announced that it has determined a Credit Event either (I) if the relevant Credit Event is a Restructuring and notice of the Credit Event is delivered by the Calculation Agent to the Issuer by a certain cut-off date, the date the relevant Credit Derivatives Determinations Committee resolves as the request date in respect of such determination or (II) otherwise, the first date on which notice of the Credit Event is delivered by the Calculation Agent to the Issuer during a prescribed delivery period.</p> <p>Any Credit Event Determination Date so determined may be adjusted or reversed in certain circumstances.</p> <p>Credit Event Reduction Amount means, in respect of a Credit Event Determination Date, an amount in the Specified Currency calculated by the Calculation Agent equal to the sum, for each Reference Entity in respect of which Conditions to Settlement are satisfied on such Credit Event Determination Date, of the product of (a) the Calculation Amount and (b) the Weighting in respect of such Reference Entity.</p> <p>Credit Event means [Bankruptcy, Failure to Pay, Obligation Acceleration, Obligation Default, Repudiation/Moratorium or Restructuring]. [<i>Delete as applicable and include brief description of each Credit Event</i>]</p> <p>Reference Entity means [●].</p> <p>Weighting means, with respect to a Reference Entity, (a) the Weighting Percentage for such Reference Entity or, if prior to the satisfaction of Conditions to Settlement with respect to such Reference Entity, such Reference Entity is a successor to another Reference Entity, (b) the sum of (i) the Weighting Percentage for such Reference Entity and (ii) the</p>

Element	Title	
		<p>Weighting Percentage for each Reference Entity in respect of which such Reference Entity is a successor.</p> <p>Weighting Percentage means [<i>specify for each Reference Entity</i>].</p> <p><i>[If Restructuring is a Credit Event and either Restructuring Maturity Limitation and Fully Transferable Obligation or Modified Restructuring Maturity Limitation and Conditionally Transferable Obligation applies, insert:</i></p> <p><i>Partial Reduction on Restructuring Credit Event</i></p> <p>If the type of Credit Event is a Restructuring, the Calculation Agent may chose not to reduce the Outstanding Nominal Amount by the full Credit Event Reduction Amount in respect of the relevant Reference Entity, but may chose to apply a reduction of part of the relevant Credit Event Reduction Amount and, subject to the occurrence of further Credit Events, leave the remaining Credit Event Reduction Amount outstanding (in which case the terms and conditions of the Securities shall continue to apply to such amount).]]</p> <p>[In the case of Equity Delta One Redemption N&C Securities: The Final Redemption Amount in respect of each nominal amount of Securities equal to the Calculation Amount shall be an amount in the Specified Currency (which will not be less than, but may be equal to, zero) calculated by the Calculation Agent equal to:</p> <p>[VF x Exchange Rate] – C</p> <p>Any such amount will be rounded to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with application market convention.</p> <p>Where:</p> <p>V_F means the Final Price.</p> <p>C means the Specified Currency equivalent of the Costs as determined by the Calculation Agent using such foreign exchange rate as the Calculation Agent deems appropriate with respect to the relevant time(s) the Costs arise or may arise.</p> <p>Costs means, in respect of each nominal amount of Securities equal to the Calculation Amount, such Securities' <i>pro rata</i> share of the total amount of any commissions, costs, expenses, duties, taxes (including but not limited to any capital gains tax or withholding tax), levies, registration fees, custodial fees or other charges which may be required to be made, paid, withheld or deducted by the Issuer and/or any of its Affiliates and/or any of their respective nominees as a result of, or in connection with, the Issuer and/or any of its Affiliates and/or any of their respective nominees (a) being a direct holder of any Hedging Shares and/or selling and/or realising any Hedging Shares and/or (b) unwinding</p>

Element	Title	
		<p>any Hedge Position.</p> <p>Exchange Rate means the rate of exchange between the Equity Currency and the Specified Currency (expressed as a number of units of the Specified Currency for which a unit of the Equity Currency can be exchanged) determined at or around the Final Valuation Date which the Calculation Agent determines appropriate in its sole discretion.</p> <p>Hedge Position means any Product that the Issuer and/or any of its Affiliates and/or any of their respective nominees (a) enters into as a result of being the direct holder of the Hedging Shares and/or selling and/or realising the Hedging Shares or (b) would have entered into if they were to fully hedge the market, equity or other price risk of the Issuer entering into and performing its obligations with respect to the Securities, using such Products as may be determined by the Calculation Agent.</p> <p>Product means an exchange traded fund, share, an instrument representing such exchange traded fund or share (including, without limitation, participation notes), futures contracts or exchange-traded options commonly used to hedge the issuance or sale of a security that is linked to the Hedging Shares.</p> <p>Cash Dividends</p> <p>(a) Following the declaration by a Share Issuer of a cash dividend (other than any Extraordinary Dividend) (each a Cash Dividend) in respect of which the In-dividend Date (as defined below) falls in the period from and including the Trade Date to but excluding the originally scheduled Final Valuation Date without regard to any Scheduled Trading Day or Disrupted Day adjustment (the Dividend Period), the Issuer will pay a Coupon Amount in respect of each Security on the related Coupon Payment Date (as defined below). Each such Coupon Amount will equal the amount of such Cash Dividend declared in relation to one Share (less (a) all withholding taxes, if any, including, but without limitation, those that would have been withheld in relation to the payment of such cash dividend to a foreign investor and (b) any other expenses or deductions which would apply to or be made in relation to the payment of such cash dividend to a foreign investor all determined in the Equity Currency and on a per Share basis, <i>multiplied by</i> the Dividend Exchange Rate as defined below).</p> <p>Dividend Exchange Rate means, in relation to a Cash Dividend, the rate of exchange between the Equity Currency and the Specified Currency (expressed as a number of units of the Specified Currency for which a unit of the Equity Currency can be exchanged) at or around the Dividend Receipt Date, as determined by the Calculation Agent.</p> <p>Dividend Receipt Date means the date upon which a holder of</p>

Element	Title	
		<p>Shares entitled to the relevant Cash Dividend would have received such Cash Dividend according to prevailing market practice, as determined by the Calculation Agent.</p> <p>In-dividend Date means, in relation to a Cash Dividend, the final date upon which a purchaser of Shares on the Exchange would, according to prevailing market practice, be entitled to receive the Cash Dividend.</p> <p>(b) Coupon Amounts (if any) will only be payable on the Securities in the circumstances set out in this Equity Linked Condition 2 and will be deemed only to have accrued on the Securities as of the relevant Coupon Payment Date. No interest will accrue or be payable in any other circumstance.</p> <p>(c) In the event any Coupon Payment Date would fall after the Maturity Date the Issuer will give notice to the Securityholders of procedures for payment of such Coupon Amount(s) which may be made outside of DTC or Euroclear and Clearstream, Luxembourg and may require Securityholders as of a record date selected by the Issuer in its sole discretion to provide a notice to the Issuer giving all necessary details required by the Issuer in its sole discretion to make such payments.</p> <p>(d) Following any Cash Dividend declaration, the Calculation Agent shall as soon as is reasonably practicable under the circumstances procure that the Issuer will give notice to the Securityholders stating the occurrence of the Cash Dividend, giving details thereof and setting out the method and anticipated date of the related Coupon Payment Date provided that any failure to give, or non-receipt of, such notice will not affect the validity of any such Coupon Amount payment and the Calculation Agent will determine the basis on which the Coupon Amount will be paid.</p> <p>Coupon Payment Date means the date that is three (3) Business Days following the relevant Dividend Receipt Date.</p> <p>Distribution of Securities</p> <p>A Security Distribution Adjustment payment may (but is not required to) be made on the basis of one or more of the following, all as determined by the Calculation Agent. In each case the Security Distribution Adjustment may be made on different terms and different dates than the relevant event to which the Potential Adjustment Event relates:</p> <p>(a) the date (the Record Date) upon which each Securityholder will become entitled to additional Securities and the date (the Distribution Settlement Date) on or prior to which delivery of any additional Securities and any related cash amounts (whether payable by Securityholders or the Issuer) are to be effected;</p>

Element	Title	
		<p>(b) the aggregate number of additional Securities to be delivered to the relevant Clearing Systems or otherwise made available for the account of Securityholders;</p> <p>(c) arrangements for payment by Securityholders or deduction by the Issuer of any amounts on account of taxes, duties and/or expenses, including any applicable depository charges, transaction charges, stamp duty, stamp duty reserve tax, issue, registration, securities transfer and/or other taxes or duties, as may be relevant, arising in connection with the delivery of such additional Securities (which may include the Issuer reducing the number of additional Securities to be delivered and/or requiring such amounts to be paid by Securityholders as a precondition to receiving additional Securities);</p> <p>(d) whether entitlement to additional Securities or Dividend Amount, as the case may be, is to be made on the basis of the aggregate number of Securities held by a Securityholder or on a per Security basis and whether, in respect of any holding(s) of Securities by the Issuer and/or any of its Affiliates, any such party(ies) is to waive its entitlement to receive any additional Securities in respect of any such holding(s); and</p> <p>(e) whether, in order to reflect the relevant Potential Adjustment Event and any terms to which holders of the Shares are subject, Securityholders will be required to pay any subscription price or other amount in order to obtain the additional Securities and/or the time period during which the offer of additional Securities will remain open.]</p> <p>[In the case of FX Basket Knock-Out W&C Securities: Each Security entitles its holder in respect of an Actual Exercise Date, upon due exercise, to receive from the Issuer on the Settlement Date a Cash Settlement Amount calculated by the Calculation Agent (which shall not be less than zero) equal to:</p> <p>(a) if the Continuous Knock-Out Condition has been met, zero; or</p> <p>(b) if the Continuous Knock-Out Condition has not been met, the Notional Amount per W&C Security multiplied by a percentage calculated by the Calculation Agent in accordance with the following formula:</p> $\text{Leverage} \times \text{Max} \left[0, \sum_{i=1}^n W_i \times \frac{X_i - Y_i}{Z_i} \right]$ <p>Any amount determined pursuant to the above, if not an amount in the Specified Currency, will be converted into the Specified Currency at the Exchange Rate. The Cash Settlement Amount will be rounded to the nearest two decimal places (or, in the case of Japanese Yen, the nearest</p>

Element	Title	
		<p>whole unit) in the relevant Specified Currency, 0.005 (or, in the case of Japanese Yen, half a unit) being rounded upwards, with W&C Securities exercised at the same time by the same Securityholder being aggregated for the purpose of determining the aggregate Cash Settlement Amounts payable in respect of such Securities.</p> <p>Where:</p> <p>Alternate Currency Pair means [<i>specify Alternate Currency Pairs in form of [insert first currency]/[insert second currency]</i>] (repeat in respect of each Alternate Currency Pair).</p> <p>Barrier Start Date means [●].</p> <p>Continuous Knock-Out Condition means at any time on any Observation Date during any Weekly Observation Interval falling within the period commencing on and including 7:00 am London time on the Barrier Start Date and ending on and including 4:00 pm London time on the Observation Cut-off Date, any Settlement Rate in respect of any Currency Pair is equal to or less than the Knock-Out Level in respect of such Currency Pair, as determined by the Calculation Agent.</p> <p>Currency Pair means [<i>specify Currency Pairs in form of [insert first currency]/[insert second currency]</i>] (repeat for each Currency Pair).</p> <p>Exchange Rate means [●].</p> <p>Exercise Price means: [●] (<i>specify for each Currency Pair</i>).</p> <p>First Relevant Currency means [●] (<i>specify for each Currency Pair</i>).</p> <p>FX Price Source means [●] (<i>specify for each Currency Pair and each Alternate Currency Pair</i>).</p> <p>i means each Currency Pair.</p> <p>Knock-Out Level means [<i>specify for each Currency Pair</i>].</p> <p>Leverage means [●].</p> <p>Max followed by a series of amounts inside brackets, means whichever is the greater of the amounts separated by a comma inside those brackets.</p> <p>n means the number of Currency Pairs to which the W&C Securities relate.</p> <p>Observation Cut-Off Date means [●].</p> <p>Observation Date means [●].</p> <p>Reference Exchange Rate means, in respect of a Currency Pair, the spot exchange rate for the First Relevant Currency quoted against the Second</p>

Element	Title	
		<p>Relevant Currency expressed as the number of units of the First Relevant Currency quoted per one unit of the Second Relevant Currency.</p> <p>Relevant Currency means each currency comprising a Currency Pair and any references to the conversion of one Relevant Currency to another shall be construed as applying in relation to a Currency Pair.</p> <p>Relevant Time means the time at which the relevant Settlement Rate is determined.</p> <p>Second Relevant Currency means [●] (<i>specify for each Currency Pair</i>).</p> <p>Settlement Rate means, in respect of a Currency Pair and an Observation Date, the Reference Exchange Rate for that Currency Pair on such Observation Date at the Relevant Time as determined by the Calculation Agent by reference to the Settlement Rate Option for that Currency Pair (and such determination may be made, without limitation, with such adjustments as are, at the discretion of the Calculation Agent, necessary to the published quoting conventions and/or implying the Reference Exchange Rate from more than one Settlement Rate Option) unless a Disruption Event exists or occurs, in which case, the relevant Settlement Rate for that Currency Pair will be determined by the Calculation Agent.</p> <p>Settlement Rate Option means, in respect of a Currency Pair and an Observation Date or the Valuation Date, the rate published for the Currency Pair fixing rate on the FX Price Source for that Currency Pair at or about (i) the Relevant Time on such Observation Date or, (ii) the Valuation Time on the Valuation Date or, if Alternate Currency Pairs are specified for the relevant Currency Pair, the Reference Exchange Rate will be implied from more than one Settlement Rate Option by determining the rate for each Alternate Currency Pair for that Currency Pair, published for the Alternate Currency Pair fixing rate on the FX Price Source for that Alternate Currency Pair at or about (i) the Relevant Time on the such Observation Date or (ii) the Valuation Time on the Valuation Date.</p> <p>Trade Date means [●].</p> <p>Valuation Time means [●].</p> <p>Weekly Observation Interval means the period between 5:00 am Sydney time on each Monday and 5:00 pm New York City time on the immediately succeeding Friday (inclusive).</p> <p>w_i means [<i>Specify the weighting of each Currency Pair, being a number (less than or equal to 1)</i>]</p> <p>X_i means, in respect of a Currency Pair, the [Exercise Price in respect of such Currency Pair]/[Settlement Rate in respect of such Currency Pair in respect of the Valuation Date].</p>

Element	Title	
		<p>Y_i means, in respect of a Currency Pair, the [Exercise Price in respect of such Currency Pair]/[Settlement Rate in respect of such Currency Pair in respect of the Valuation Date].</p> <p>Z_i means, in respect of a Currency Pair, the [Exercise Price in respect of such Currency Pair]/[Settlement Rate in respect of such Currency Pair in respect of the Valuation Date]/[1].</p> <p>[In the case of FX Basket Knock-In W&C Securities:</p> <p>Each Security entitles its holder in respect of an Actual Exercise Date, upon due exercise, to receive from the Issuer on the Settlement Date a Cash Settlement Amount calculated by the Calculation Agent (which shall not be less than zero) equal to:</p> <p>(a) if the Continuous Knock-In Condition has been met, zero; or</p> <p>(b) if the Continuous Knock-In Condition has not been met, the Notional Amount per Security multiplied by an amount calculated by the Calculation Agent in accordance with the following formula:</p> $\text{Leverage} \times \text{Max} \left[0, \sum_{i=1}^n w_i \times \frac{X_i - Y_i}{z_i} \right]$ <p>Any amount determined pursuant to the above, if not an amount in the Specified Currency, will be converted into the Specified Currency at the Exchange Rate. The Cash Settlement Amount will be rounded to the nearest two decimal places (or, in the case of Japanese Yen, the nearest whole unit) in the relevant Specified Currency, 0.005 (or, in the case of Japanese Yen, half a unit) being rounded upwards, with W&C Securities exercised at the same time by the same Securityholder being aggregated for the purpose of determining the aggregate Cash Settlement Amounts payable in respect of such Securities.</p> <p>Where:</p> <p>Alternate Currency Pair means [<i>specify Alternate Currency Pairs in form of [specify first currency]/[specify second currency]</i>] (repeat in respect of each Alternate Currency Pair).</p> <p>Continuous Knock-In Condition means at any time on any Observation Date during any Weekly Observation Interval falling within the period commencing on and including 7:00 am London time on the Trade Date and ending on and including 4:00 pm London time on the Observation Cut-Off Date, the Settlement Rate in respect of any Currency Pair is equal to or greater than the Knock-In Level in respect of such Currency Pair, as determined by the Calculation Agent.</p> <p>Currency Pair means [<i>specify Currency Pairs in form of [insert first</i></p>

Element	Title	
		<p><i>currency]/[insert second currency]] (repeat for each Currency Pair).</i></p> <p>Exchange Rate means [●].</p> <p>Exercise Price means: [●] (<i>specify for each Currency Pair</i>).</p> <p>First Relevant Currency means [●] (<i>specify for each Currency Pair</i>).</p> <p>FX Price Source means [●] [(<i>specify for each Currency Pair and each Alternate Currency Pair</i>)].</p> <p>i means each Currency Pair.</p> <p>Knock-In Level means [●] (<i>specify for each Currency Pair</i>).</p> <p>Leverage means [●].</p> <p>Max followed by a series of amounts inside brackets, means whichever is the greater of the amounts separated by a comma inside those brackets.</p> <p>n means the number of Currency Pairs to which the W&C Securities relate.</p> <p>Observation Cut-Off Date means [●].</p> <p>Observation Date means [●].</p> <p>Reference Exchange Rate means, in respect of a Currency Pair, the spot exchange rate for the First Relevant Currency quoted against the Second Relevant Currency expressed as the number of units of the First Relevant Currency quoted per one unit of the Second Relevant Currency.</p> <p>Relevant Currency means each currency comprising a Currency Pair and any references to the conversion of one Relevant Currency to another shall be construed as applying in relation to a Currency Pair.</p> <p>Relevant Time means the time at which the relevant Settlement Rate is determined.</p> <p>Second Relevant Currency means [●] (<i>specify for each Currency Pair</i>).</p> <p>Settlement Rate means, in respect of a Currency Pair and an Observation Date or the Valuation Date, the Reference Exchange Rate for that Currency Pair on such Observation Date or the Valuation Date at the Relevant Time as determined by the Calculation Agent by reference to the Settlement Rate Option for that Currency Pair (and such determination may be made, without limitation, with such adjustments as are, at the discretion of the Calculation Agent, necessary to the published quoting conventions and/or implying the Reference Exchange Rate from more than one Settlement Rate Option) unless a Disruption Event exists or occurs, in which case, the relevant Settlement Rate for that Currency</p>

Element	Title	
		<p>Pair will be determined by the Calculation Agent.</p> <p>Settlement Rate Option means, in respect of a Currency Pair and an Observation Date or the Valuation Date, the rate published for the Currency Pair fixing rate on the FX Price Source for that Currency Pair at or about (i) the Relevant Time on such Observation Date or, (ii) the Valuation Time on the Valuation Date or, if Alternate Currency Pairs are specified for the relevant Currency Pair, the Reference Exchange Rate will be implied from more than one Settlement Rate Option by determining the rate for each Alternate Currency Pair for that Currency Pair, published for the Alternate Currency Pair fixing rate on the FX Price Source for that Alternate Currency Pair at or about (i) the Relevant Time on such Observation Date or (ii) the Valuation Time on the Valuation Date.</p> <p>Trade Date means [●].</p> <p>Valuation Time means [●].</p> <p>Weekly Observation Interval means the period between 5:00 am Sydney time on each Monday and 5:00 pm New York City time on the immediately succeeding Friday (inclusive).</p> <p>w_i means [<i>specify the weighting of each Currency Pair, being a number (less than or equal to 1)</i>]</p> <p>X_i means, in respect of a Currency Pair, the [Exercise Price in respect of such Currency Pair]/[Settlement Rate in respect of such Currency Pair in respect of the Valuation Date].</p> <p>Y_i means, in respect of a Currency Pair, the [Exercise Price in respect of such Currency Pair]/[Settlement Rate in respect of such Currency Pair in respect of the Valuation Date].</p> <p>Z_i means, in respect of a Currency Pair, the [Exercise Price in respect of such Currency Pair]/[Settlement Rate in respect of such Currency Pair in respect of the Valuation Date]/[1].]</p> <p>[In the case of Equity Delta One W&C Securities:</p> <p>Each Security entitles its holder in respect of an Actual Exercise Date, upon due exercise, to receive from the Issuer on the Settlement Date a Cash Settlement Amount calculated by the Calculation Agent (which shall not be less than zero) equal to:</p> <p>$[V_F \times \text{Exchange Rate}] - C$</p> <p>The Cash Settlement Amount will be rounded to the nearest two decimal places (or, in the case of Japanese Yen, the nearest whole unit) in the relevant Specified Currency, 0.005 (or, in the case of Japanese Yen, half a unit) being rounded upwards, with Securities exercised at the same time by the same Securityholder being aggregated for the purpose of</p>

Element	Title	
		<p>determining the aggregate Cash Settlement Amounts payable in respect of such Securities.</p> <p>Where:</p> <p>V_F means the Final Price.</p> <p>C means the Specified Currency equivalent of the Costs as determined by the Calculation Agent using such foreign exchange rate as the Calculation Agent deems appropriate with respect to the relevant time(s) the Costs arise or may arise.</p> <p>Costs means, in respect of a Security, such Security's <i>pro rata</i> share of the total amount of any commissions, costs, expenses, duties, taxes (including but not limited to any capital gains tax or withholding tax), levies, registration fees, custodial fees or other charges which may be required to be made, paid, withheld or deducted by the Issuer and/or any of its Affiliates and/or any of their respective nominees as a result of, or in connection with, the Issuer and/or any of its Affiliates and/or any of their respective nominees (a) being a direct holder of any Hedging Shares and/or selling and/or realising any Hedging Shares and/or (b) unwinding any Hedge Position.</p> <p>Exchange Rate means (i) the rate of exchange between the Equity Currency and the Specified Currency (expressed as a number of units of the Specified Currency for which a unit of the Equity Currency can be exchanged) determined at or around the Final Valuation Date which the Calculation Agent determines appropriate in its sole discretion, or (ii) where Equity Currency is the same as the Specified Currency, one.</p> <p>Hedge Position means any Product that the Issuer and/or any of its Affiliates and/or any of their respective nominees (a) enters into as a result of being the direct holder of the Hedging Shares and/or selling and/or realising the Hedging Shares, or (b) would have entered into if they were to fully hedge the market, equity or other price risk of the Issuer entering into and performing its obligations with respect to the W&C Securities, using such Products as may be determined by the Calculation Agent.</p> <p>Product means an exchange traded fund, share, an instrument representing such exchange traded fund or share (including, without limitation, participation notes), futures contracts or exchange-traded options commonly used to hedge the issuance or sale of a security that is linked to the Hedging Shares.</p> <p>Valuation Date means the Final Valuation Date.</p> <p>Cash Dividends</p> <p>(a) Following the declaration by a Share Issuer of a cash dividend (other than any Extraordinary Dividend) (each a Cash Dividend) in respect of which the In-dividend Date (as defined</p>

Element	Title	
		<p>below) falls in the period from and including the Trade Date to but excluding the originally scheduled Final Valuation Date without regard to any Scheduled Trading Day or Disrupted Day adjustment (the Dividend Period), the Issuer will pay a Coupon Amount in respect of each Security on the related Coupon Payment Date (as defined below). Each such Coupon Amount will equal the amount of such Cash Dividend declared in relation to one Share (less (a) all withholding taxes, if any, including, but without limitation, those that would have been withheld in relation to the payment of such cash dividend to a foreign investor and (b) any other expenses or deductions which would apply to or be made in relation to the payment of such cash dividend to a foreign investor all determined in the Equity Currency and on a per Share basis, <i>multiplied by</i> the Dividend Exchange Rate as defined below).</p> <p>Dividend Exchange Rate means, in relation to a Cash Dividend, (i) the rate of exchange between the Equity Currency and the Specified Currency (expressed as a number of units of the Specified Currency for which a unit of the Equity Currency can be exchanged) at or around the Dividend Receipt Date, as determined by the Calculation Agent or, (ii) where the Equity Currency is the same as the Specified Currency, one.</p> <p>Dividend Receipt Date means the date upon which a holder of Shares entitled to the relevant Cash Dividend would have received such Cash Dividend according to prevailing market practice, as determined by the Calculation Agent.</p> <p>In-dividend Date means, in relation to a Cash Dividend, the final date upon which a purchaser of Shares on the Exchange would, according to prevailing market practice, be entitled to receive the Cash Dividend.</p> <p>(b) Coupon Amounts (if any) will only be payable on the Securities in the circumstances set out in this Equity Linked Condition 2 and will be deemed only to have accrued on the Securities as of the relevant Coupon Payment Date. No interest will accrue or be payable in any other circumstance.</p> <p>(c) In the event any Coupon Payment Date would fall after the Maturity Date the Issuer will give notice to the Securityholders of procedures for payment of such Coupon Amount(s) which may be made outside of DTC or Euroclear and Clearstream, Luxembourg and may require Securityholders as of a record date selected by the Issuer in its sole discretion to provide a notice to the Issuer giving all necessary details required by the Issuer in its sole discretion to make such payments.</p> <p>(d) Following any Cash Dividend declaration, the Calculation Agent shall as soon as is reasonably practicable under the circumstances procure that the Issuer will give notice to the</p>

Element	Title	
		<p>Securityholders stating the occurrence of the Cash Dividend, giving details thereof and setting out the method and anticipated date of the related Coupon Payment Date provided that any failure to give, or non-receipt of, such notice will not affect the validity of any such Coupon Amount payment and the Calculation Agent will determine the basis on which the Coupon Amount will be paid.</p> <p>Coupon Payment Date means the date that is three (3) Business Days following the relevant Dividend Receipt Date.</p> <p>Distribution of Securities</p> <p>A Security Distribution Adjustment payment may (but is not required to) be made on the basis of one or more of the following, all as determined by the Calculation Agent. In each case the Security Distribution Adjustment may be made on different terms and different dates than the relevant event to which the Potential Adjustment Event relates:</p> <ul style="list-style-type: none"> (a) the date (the Record Date) upon which each Securityholder will become entitled to additional Securities and the date (the Distribution Settlement Date) on or prior to which delivery of any additional Securities and any related cash amounts (whether payable by Securityholders or the Issuer) are to be effected; (b) the aggregate number of additional Securities to be delivered to the relevant Clearing Systems or otherwise made available for the account of Securityholders; (c) arrangements for payment by Securityholders or deduction by the Issuer of any amounts on account of taxes, duties and/or expenses, including any applicable depository charges, transaction charges, stamp duty, stamp duty reserve tax, issue, registration, securities transfer and/or other taxes or duties, as may be relevant, arising in connection with the delivery of such additional Securities (which may include the Issuer reducing the number of additional Securities to be delivered and/or requiring such amounts to be paid by Securityholders as a precondition to receiving additional Securities); (d) whether entitlement to additional Securities or Dividend Amount, as the case may be, is to be made on the basis of the aggregate number of Securities held by a Securityholder or on a per Security basis and whether, in respect of any holding(s) of Securities by the Issuer and/or any of its Affiliates, any such party(ies) is to waive its entitlement to receive any additional Securities in respect of any such holding(s); and (e) whether, in order to reflect the relevant Potential Adjustment Event and any terms to which holders of the Shares are subject, Securityholders will be required to pay any subscription price or other amount in order to obtain the additional Securities and/or

Element	Title	
		<p>the time period during which the offer of additional Securities will remain open.]</p> <p><i>[In the case of Equity Linked Securities, insert:</i></p> <p><i>Adjustment and Disruption Events</i></p> <p>The Securities may be subject to cancellation or early redemption or adjustment (including as to valuation and in certain circumstances share substitutions) if certain corporate events (such as events affecting the value of a Share, divisions or consolidations, extraordinary dividends, redenomination of a Share and capital calls); de-listing of a Share; insolvency, merger or nationalisation of a Share issuer; a tender offer or redenomination of a Share occur, if certain events (such as illegality, disruptions or cost increases) occur with respect to the Issuer's or any of its affiliates' hedging arrangements, or if insolvency filings are made with respect to the issuer of a share.</p> <p>If certain disruption events occur with respect to valuation of a Share such valuation will be postponed and may be made by the Calculation Agent. Payments may also be postponed.]</p> <p><i>[In the case of Index Linked Securities, insert:</i></p> <p><i>Adjustment and Disruption Events</i></p> <p>The Securities may be subject to cancellation or early redemption or adjustment if an Index is modified or cancelled and there is no successor Index acceptable to the Calculation Agent, if an Index's sponsor fails to calculate and announce such Index, or certain events (such as illegality, disruptions or cost increases) occur with respect to the Issuer's or any of its affiliates' hedging arrangements.</p> <p>If certain disruption events occur with respect to valuation of an Index such valuation will be postponed and may be made by the Calculation Agent. Payments may also be postponed.]</p> <p><i>[In the case of Inflation Linked Securities, insert:</i></p> <p><i>Adjustment Events</i></p> <p>The Securities may be subject to adjustment if the Index is not published or announced, there is a successor Index, an Index level is corrected or the Index is rebased and may be subject to early redemption or cancellation if the Index ceases to be published and there is no appropriate alternative index acceptable to the Calculation Agent. In certain circumstances the Calculation Agent may calculate the Index level itself.]</p> <p><i>[In the case of FX Linked Securities, insert:</i></p> <p><i>Disruption Events</i></p>

Element	Title	
		<p>If certain disruption events occur with respect to valuation of a Currency Pair, [an alternative valuation method may be used, valuation may be made by the Calculation Agent, valuation may be postponed or the Securities may be subject to early redemption or cancellation].]</p> <p>[In the case of Zero Recovery Basket Credit Linked N&C Securities, insert:</p> <p>Merger Event</p> <p>A merger event may occur, <i>inter alia</i>, if the Issuer[, the Guarantor] or the Reference Entity consolidates or amalgamates with, or merges into, or transfers all or substantially all of its assets to, the Reference Entity or the Issuer [or the Guarantor], as applicable, or the Issuer [or the Guarantor] and the Reference Entity become affiliates.]</p>
C.19	Final reference price of the Underlying	<p>[Not applicable, there is no final reference price of the Underlying.]</p> <p>[The final reference price of the underlying will be determined in accordance with the valuation mechanics set out in item C.18 above]</p>
C.20	Underlying and where the information on the underlying can be found	<p>[Not applicable, there is no underlying] [The underlying [index/basket of indices/share[s]/reference entit[y][ies]/FX rate[s], interest rate[s]] specified in item C.18 above] [●] [If the Securities are Zero Recovery Basket N&C Securities, insert: The "Credit Events" are <i>[insert relevant Credit Events]</i>. <i>[Insert details of where information on the underlying can be found. Where relevant this may include references to the respective Bloomberg and/or Reuters screen pages on which information relating to each underlying can be found]</i></p>

Section D - Risks

Element	Title	
D.2	Key risks regarding the Issuer [and the Guarantor]	<p>In purchasing Securities, investors assume the risk that the Issuer [and the Guarantor] may become insolvent or otherwise be unable to make all payments due in respect of the Securities. There is a wide range of factors which individually or together could result in the Issuer [and the Guarantor] becoming unable to make all payments due in respect of the Securities. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer [and the Guarantor] may not be aware of all relevant factors and certain factors which [it/they] currently deem not to be material may become material as a result of the occurrence of events outside the Issuer's [and the Guarantor's] control. The Issuer [and the Guarantor] [has/have] identified a number of factors which could materially adversely affect [its/their] business[es] and ability to make payments due under the Securities. These factors include:</p> <p>Issuer:</p>

Element	Title	
		<p>(i) the Issuer is an indirectly owned, wholly owned subsidiary of Nomura Holdings, Inc. and there are substantial inter-relationships between the Issuer and other Nomura Group companies. Accordingly, if the financial condition of the Nomura Group were to deteriorate, the Issuer and its investors may suffer direct and materially adverse consequences, (ii) changes in market prices affecting asset values may adversely affect the performance of assets in which the Issuer holds positions and therefore would adversely affect the Issuer's financial situation and its profits (iii) strategies for hedging against market risk may prove to be ineffective, (iv) changes in interest rates, (v) foreign exchange risk, (vi) liquidity risk, (vii) credit risk of third parties with whom the Issuer does business (viii) increased regulation of the financial services industry, (ix) competition risk, (x) reputational risk, and (xi) operational risk.</p> <p>Guarantor:</p> <p>If the financial condition of the Guarantor were to deteriorate, the Issuer and investors in the Securities may suffer direct and materially adverse consequences. The Guarantor is the holding company for the Nomura group and its ability to fulfil its obligations under the Guarantee may therefore be affected by certain factors affecting the Guarantor directly or other entities within the Nomura group, including: (i) a sustained market/economic or other downturn, changes in financial or economic conditions and/or market volatility, (ii) liquidity risk, (iii) unpredictable events causing large unexpected market price movements ("event risk") (iv) credit risk of third parties with whom the Guarantor does business, (v) competition risk, (vi) substantial legal, regulatory, operational and reputational risks.</p>
D.3	Key risks regarding the Securities	<p>There are also certain factors which are material for the purpose of assessing the risks associated with investing in any issue of Securities, which include, without limitation, (i) risks relating to current market conditions including sovereign debt concerns in certain countries in Europe, (ii) Rule 144A Securities Transfer Restrictions, (iii) risks relating to the fact that the Securities are unsecured obligations of the Issuer, (iv) the possibility that holders may receive payments subject to withholding or other deductions imposed on the Securities, (v) there may be no, or a limited, secondary market for the Securities, (vi) risks relating to postponement of valuation dates, following the occurrence of a disruption event which may adversely affect the value of the Securities, (vii) adjustments to the terms and conditions of the Securities being made by the Calculation Agent following the occurrence of certain events and any early redemption or cancellation (as applicable) of the Securities by the Issuer, (viii) modification of the terms and conditions of the Securities and/or the Agency Agreement by the Issuer and the relevant Agent without the consent of Securityholders, (ix) modification of the terms and conditions of the Securities by majority votes binding all holders, (x) the existence, where specified, of any right of the Issuer to redeem the Securities at its option and the effect this may have on the market value of the Securities, (xi) hedging activities and conflicts of interest of the Issuer,</p>

Element	Title	
		the Guarantor (where applicable) and/or any of its/their affiliates and Securityholders, (xii) where the Securities are linked to a Reference Item, risks relating to the value and liquidity of such Reference Item and the markets in which such Reference Item is traded, (xiii) movements in interest rates and (where the Securities are not denominated in an investor's own currency) exchange rates may affect the value of the Securities, (xiv) any credit rating assigned to the Securities may not reflect all risks associated with the Securities, (xv) fees and commissions not being taken into account when determining secondary market prices of Securities, (xvi) illegality of securities and (xvii) change in law and/or regulatory reform.
D.6	Risk warning	[Not applicable, the Securities are not derivative securities.] [See Element D.3 above. In addition, investors may lose all or part of their investment in the Securities.]

Section E - Offer

Element	Title	
E.2b	Reasons for the offer and use of proceeds	<p>The net proceeds from the issue of the Securities will be applied by the Issuer for general corporate purposes, which include making a profit. A substantial portion of the proceeds from the issue of the Securities may be used to hedge market risk with respect to such Securities.</p> <p>Issue specific summary</p> <p>[The net proceeds from the issue of Securities will be applied by the Issuer for its general corporate purposes, which include making a profit [and [specify any other relevant corporate purposes of the Issuer]].]</p>
E.3	Terms and conditions of the offer ⁶	<p>Under the programme, the Securities may be offered to the public in a Non-Exempt Offer in Austria, Belgium, Denmark, France, Germany, Hungary, Italy, Ireland, Luxembourg, Poland, Portugal, Spain, Sweden, The Netherlands and the United Kingdom.</p> <p>The terms and conditions of each offer of Securities will be determined by agreement between the Issuer and the relevant Dealer at the time of issue and specified in the applicable Final Terms. An Investor intending to acquire or acquiring any Securities in a Non-Exempt Offer from an Authorised Offeror will do so, and offers and sales of such Securities to an Investor by such Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocations and settlement arrangements.</p> <p>Issue specific summary:</p>

⁶ By virtue of the Supplement dated 29 November 2013, Denmark has been added to the list of jurisdictions in which the Securities may be offered to the public.

Element	Title	
		<p>[Not applicable, the Securities are not being offered to the public as part of a Non-Exempt Offer.]</p> <p>[This issue of Securities is being offered in a Non-Exempt Offer in <i>[specify particular country/ies]</i>].</p> <p>The issue price of the Securities is [●] per cent. of their nominal amount.</p> <p>[The offer period of the Securities is the period from <i>[specify date]</i> until <i>[specify date]</i>/the Issue Date/the date which falls [●] Business Days thereafter.]]</p> <p><i>[Summarise any public offer, copying the language from paragraphs 13(viii) and 14 of Part B of the Final Terms for N&C Securities or paragraphs 7(vi) or 8 of Part B of the Final Terms for W&C Securities (as applicable)]</i></p>
E.4	Interest of natural and legal persons involved in the issue/offer	<p>The relevant Dealers may be paid fees in relation to any issue of Securities under the Programme. Any such Dealer and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer [and the Guarantor] and [its/their] affiliates in the ordinary course of business.</p> <p><i>Issue specific summary</i></p> <p>[Other than as mentioned above,[and save for [●] [the [fees] [commissions] payable to [●][the Authorised Offerors],]] so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer, including conflicting interests.]</p>
E.7	Expenses charged to the investor by the Issuer	<p>There are no expenses charged to an investor by the Issuer.</p> <p>Any expenses charged to an investor by any Authorised Offeror will be set out in the terms and conditions of that Authorised Offeror.</p>