



ICBC STANDARD BANK PLC

(a company incorporated with limited liability under the laws of England and Wales)

U.S.\$3,500,000,000

Note Issuance Programme

This supplement (the “**Supplement**”) is supplemental to, and must be read in conjunction with the base prospectus dated 21 May 2015 (the “**Base Prospectus**”) prepared by ICBC Standard Bank Plc (the “**Issuer**”) with respect to its U.S.\$3,500,000,000 Note Issuance Programme (the “**Programme**”) and constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”). The Base Prospectus constitutes a Base Prospectus for the purposes of the Prospectus Directive. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as the competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Directive. Such approval relates only to Notes issued under the Programme which are to be admitted to trading on the regulated market of the Irish Stock Exchange or other regulated markets for the purposes of Directive 2004/39/EC or which are to be offered to the public in any Member State of the European Economic Area.

The purpose of this Supplement is to make amendments to the Base Prospectus, as follows:

1. The definition of “**Specified Nominal Amount**” in each of Condition 4.2(d)(iv) and Condition 5.10 (*Definitions*) shall be deleted and replaced with the following:

““**Specified Nominal Amount**” means the amount specified as such in the Final Terms, provided that if ‘Amortising Reference Obligation’ is specified as applicable in the relevant Final Terms, and, at any time, the Reference Obligation has been redeemed in part pursuant to any of the terms and conditions thereof that provide for the redemption of the Reference Obligation in instalments, then the Specified Nominal Amount in respect of such time means the amount specified as such in the Final Terms as adjusted to take account of such redemption in part, as determined by the Issuer in good faith and in a commercially reasonable manner.”

2. Condition 4.10 (*Definitions*) shall be amended by deleting the definition of “**Calculation Amount**” and replacing it with the following:

“**Calculation Amount**” means a nominal amount of the Notes equal to the Specified Denomination or, if a different amount is specified in the Final Terms, such amount, in each case subject to reduction in respect of any Instalment Date in accordance with Condition 5.1(a).”

3. Condition 4.10 (*Definitions*) shall be amended by deleting sub-paragraphs (d), (e) and (f) of the definition of “**Day Count Fraction**” and replacing them with the following:

"(d) if "**30/360**", "**360/360**" or "**Bond Basis**" is specified as applicable in the Final Terms, the number of days in the Calculation Period divided by 360 (the number of days to be calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

"Y1" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"Y2" is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"M1" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"M2" is the calendar month, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"D1" is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case D1 will be 30; and

"D2" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31 and D1 is greater than 29, in which case D2 will be 30;"

sub-paragraph (e) of the definition of "Day Count Fraction" shall be replaced by the following:

- (e) if "**30E/360**" or "**Eurobond Basis**" is specified as applicable in the Final Terms, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

"Y1" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"Y2" is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"M1" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"M2" is the calendar month, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"D1" is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case D1 will be 30; and

"D2" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31, in which case D2 will be 30;"

- (f) if "**30E/360 (ISDA)**" is specified as applicable in the Final Terms, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

"Y1" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"Y2" is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"M1" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"M2" is the calendar month, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"D1" is the first calendar day, expressed as a number, of the Calculation Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case D1 will be 30; and

"D2" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless (i) that day is the last day of February but not the Maturity Date or (ii) such number would be 31, in which case D2 will be 30;"

4. Condition 5.1(a) shall be amended by:

- (a) deleting the word "and" that appears immediately prior to the words "(ii) if a Disruption Event", and by inserting immediately after the words "Currency Annex will apply" at the end of the first paragraph thereof, the following:

“, and (iii) if ‘Amortising Reference Obligation’ is specified as applicable in the relevant Final Terms, then prior to being finally redeemed on the Maturity Date in accordance with this Condition 5.1(a), each Note of a Series shall be redeemed in part on each Instalment Date at the Instalment Redemption Amount corresponding to such Instalment Date.”; and

- (b) inserting immediately after the first paragraph thereof, the following:

“If a Note is redeemed in part on an Instalment Date pursuant to the immediately preceding paragraph, the outstanding nominal amount of such Note shall be reduced by an amount equal to the Instalment Date Reduction Amount in respect of such Instalment Date, and the Calculation Amount and principal amount in respect of such Note shall be reduced accordingly, for all purposes with effect from such Instalment Date, unless payment of the Instalment Amount is improperly withheld or refused, in which case, such amount shall remain outstanding until the Relevant Date relating to such Instalment Amount. All references herein to the “Aggregate Nominal Amount” of the Notes shall be construed accordingly. ”

5. Condition 5.1(b)(iv) shall be amended by adding the following definitions after the first sentence thereof:

“**“Instalment Calculation Amount”** means, in respect of an Instalment Date, an amount determined by the Calculation Agent equal to the amount that a holder of the Specified Nominal Amount of the Reference Obligation would receive by way of a partial repayment of principal on the Reference Obligation in accordance with the terms and conditions thereof in respect of the day falling on such Instalment Date. Such amount shall be net of all taxes including withholding taxes (if any), duties, fees or commissions payable by a holder of the Reference Obligation.

“**Instalment Date**” means each date specified as such in the Final Terms.

“**Instalment Date Reduction Amount**” means, in respect of an Instalment Date and a Note, an amount determined by the Calculation Agent in good faith and a commercially reasonable manner equal to (i) the outstanding nominal amount of such Note immediately prior to such Instalment Date, multiplied by (ii) the Instalment Date Reduction Portion in respect of such Instalment Date.

“**Instalment Date Reduction Portion**” means, in respect of an Instalment Date and the Reference Obligation, an amount equal to (i) the aggregate principal amount of the Reference Obligation that is to be repaid on such Instalment Date in accordance with the terms and conditions of the Reference Obligation, divided by (ii) the aggregate principal amount of the Reference Obligation outstanding immediately prior to such Instalment Date.

“**Instalment Redemption Amount**” means:

- (i) where “**Redemption – Pass Through (Standard)**” is specified as applicable in the Final Terms, an amount per Calculation Amount determined by the Calculation Agent in accordance with the following formula:

Instalment Calculation Amount divided by the Relevant Portion

- (ii) where “**Redemption – Pass Through (FX)**” is specified as applicable in the Final Terms, an amount per Calculation Amount determined by the Calculation Agent in accordance with the following formula:

(Instalment Calculation Amount divided by the Settlement Rate) divided by the Relevant Portion

provided that if a Disruption Event has occurred, the Instalment Redemption Amount in relation to the Notes, if any, shall be adjusted in accordance with the Currency Annex.”

6. Condition 5.4(b) shall be amended by:

- (a) deleting the words “or upon it becoming due and payable as provided in Condition 10 (*Events of Default*),”; and
- (b) inserting the following after the words “if no amount is so specified, the Final Redemption Amount”:

“(or, if ‘Amortising Reference Obligation’ is specified as applicable in the relevant Final Terms, the aggregate of the Final Redemption Amount and all Instalment Redemption Amounts falling after the date fixed for early redemption)”.

7. Condition 5.10 (*Definitions*) shall be amended by deleting the definition of “Aggregate Nominal Amount” and replacing it with the following:

““**Aggregate Nominal Amount**” means the amount specified as such in the Final Terms, subject to reduction in respect of any Instalment Date in accordance with Condition 5.1(a).”

8. Condition 5.2A (*Redemption*) as set out in the Credit Linked Derivatives Annex of the Base Prospectus shall be amended by deleting sub-paragraph (a) thereof and replacing it with the following:

“(a) *Redemption absent Satisfaction of Conditions to Settlement*

Unless previously redeemed, purchased and/or cancelled and notwithstanding Condition 5.1 (*Final Redemption*):

- (I) if ‘Amortising Reference Obligation’ is specified as applicable in the relevant Final Terms and the Conditions to Settlement have not been satisfied then, in respect of any Scheduled Instalment Date, the Issuer shall redeem each Note in part at the corresponding Instalment Redemption Amount (together with interest, if any, accrued to such Scheduled Instalment Date) on:

- (i) such Scheduled Instalment Date; or

- (ii) the Delayed Instalment Date, if the Calculation Agent determines a Potential Credit Event has occurred; and
- (II) if the Conditions to Settlement have not been satisfied, the Issuer shall redeem the Notes at the Final Redemption Amount of each Note (together with interest, if any, accrued to the Scheduled Termination Date) on:
 - (i) the Scheduled Termination Date; or
 - (ii) the Termination Date, if the Calculation Agent determines a Potential Credit Event has occurred.”

9. Paragraph 18 (*Definitions*) of the Credit Linked Derivatives Annex shall be amended by:

- (a) deleting the definition of “**Reference Entity Notional Amount**” and replacing it with the following:

““**Reference Entity Notional Amount**” means the amount specified as such in the Final Terms, provided that if ‘Amortising Reference Obligation’ is specified as applicable in the relevant Final Terms, and, at any time, the Reference Obligation has been redeemed in part pursuant to any of the terms and conditions thereof that provide for the redemption of the Reference Obligation in instalments, then the Reference Entity Notional Amount in respect of such time means the amount specified as such in the Final Terms as adjusted to take account of such redemption in part, as determined by the Issuer in good faith and in a commercially reasonable manner.”

- (b) adding the following definitions in alphabetical order therein:

““**Delayed Instalment Date**” means, in respect of a Scheduled Instalment Date either:

- (i) such Scheduled Instalment Date; or
- (ii) where the Calculation Agent determines a Potential Credit Event has occurred on or prior to a Scheduled Instalment Date, the Delayed Instalment Date shall be:
 - (A) the date falling two Business Days after the expiry of the Notice Delivery Period; or
 - (B) at the Issuer's option, if a Credit Event Resolution Request Date has occurred on or prior to the expiry of the Notice Delivery Period in relation to a Reference Entity, the date falling 15 Business Days following any date on which the Credit Derivatives Determinations Committee Resolves that the relevant event does not constitute a Credit Event, or Resolves not to make such determination;

“**Scheduled Instalment Date**” means each Instalment Date specified in the Final Terms;”

10. The Form of Final Terms in the Base Prospectus shall be amended as follows:

- (a) in paragraph 15(iii) (*Variable Linked Interest – Pass Through (Standard)*) and paragraph 15(iv) (*Variable Linked Interest – Pass Through (FX)*), immediately below each reference to:

“ - Specified Nominal Amount: [•]”

adding the following:

“ - Amortising Reference Obligation: [Applicable][Not Applicable]”

- (b) in paragraph 19(iv) (*Redemption – Pass Through (Standard)*) and paragraph 19(v) (*Redemption – Pass Through (FX)*), immediately below each reference to:

“ - Specified Nominal Amount: [•]”

adding the following:

“ - Amortising Reference Obligation: [Applicable][Not Applicable]
- Instalment Date(s): [•]”

- (c) in paragraph 19(v) (*Redemption – Pass Through (FX)*), deleting the reference to:

“ - Valuation Date: [•]”

and replacing it with the following:

“ - Valuation Date(s): [•] (*if Amortising Reference Obligation is applicable, include Valuation Date(s) in respect of each Instalment Date and the Maturity Date*)”

- (d) in paragraph 26(xxii) (*Reference Entity Notional Amount*), adding the following at the end thereof:

“ - Amortising Reference Obligation: [Applicable][Not Applicable]”

In all other respects the Base Prospectus shall remain the same and in full force and effect.

The Issuer accepts responsibility for the information contained in this Supplement and to the best of the knowledge and belief of the Issuer (having 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.

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

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