

**PROSPECTUS SUPPLEMENT NO. 4 DATED 19 FEBRUARY 2014  
TO THE REFERENCE ITEM-LINKED NOTES BASE PROSPECTUS DATED 21 JUNE 2013**



**EUR 5,000,000,000  
STRUCTURED NOTE PROGRAMME**

**REFERENCE ITEM-LINKED NOTES BASE PROSPECTUS**

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This Prospectus Supplement dated 19 February 2014 ("**Prospectus Supplement No. 4**") to the Reference Item-Linked Base Prospectus dated 21 June 2013 (the "**Original Base Prospectus**" and, together with the Prospectus Supplement dated 7 August 2013 ("**Prospectus Supplement No. 1**"), the Prospectus Supplement No. 2 dated 1 November 2013 ("**Prospectus Supplement No. 2**") and the Prospectus Supplement No. 3 dated 11 February 2014 ("**Prospectus Supplement No. 3**") and Prospectus Supplement No. 4, the "**Base Prospectus**") constitutes a prospectus supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") and is prepared in connection with the Structured Note Programme (the "**Programme**") established by Danske Bank A/S (the "**Issuer**"). Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement No. 4.

This Prospectus Supplement No. 4 has been approved by the Central Bank of Ireland as competent authority under the Prospectus Directive. The Central Bank of Ireland only approves this Prospectus Supplement No. 4 as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Directive.

Application has been made to the Irish Stock Exchange for the approval of this Prospectus Supplement No. 4 as a Listing Particulars Supplement ("**Listing Particulars Supplement**").

Where Notes are admitted to trading on the global exchange market (the "**Global Exchange Market**") which is the exchange regulated market of the Irish Stock Exchange, references herein to "Prospectus Supplement No. 4" should be taken to mean "Listing Particulars Supplement".

The Issuer accepts responsibility for the information contained in this Prospectus Supplement No. 4. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Prospectus Supplement No. 4 is in accordance with the facts and does not omit anything likely to affect the import of such information.

**AMENDMENTS TO THE SUMMARY**

The Summary set out in Section A of the Original Base Prospectus shall be amended as set out in Schedule 1 attached hereto.

**AMENDMENTS TO THE RISK FACTORS AND DESCRIPTION OF THE NOTES**

The Risk Factors set out in Section B.1 of the Original Base Prospectus and the Description of the Notes set out in Section B.2 of the Original Base Prospectus shall be amended as set out in Schedule 2 attached hereto.

**AMENDMENTS TO THE TERMS AND CONDITIONS OF THE NOTES**

The Conditions of the Notes set out in Sections F.1 and F.2 of the Original Base Prospectus shall be amended as set out in Schedule 3 attached hereto.

## **AMENDMENTS TO THE PRO FORMA FINAL TERMS AND PRO FORMA PRICING SUPPLEMENT**

The Pro Forma Final Terms set out in Schedule F.3 and the Pro Forma Pricing Supplement set out in Schedule F.4 of the Original Base Prospectus shall be amended as set out in Schedule 4 attached hereto.

### **GENERAL**

Paragraph (ii) of the section entitled “Significant Change and Material Adverse Change” set out in Section D (*Description of the Danske Bank Group*) on page D-20 of the Original Base Prospectus shall be deleted and the following substituted therefor:

“There has been no material adverse change in the prospects of the Issuer since 31 December 2013, the last day of the financial period in respect of which the most recently audited financial statements of the Issuer have been prepared.”.

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement No. 4 and (b) any other statement in the Base Prospectus or incorporated by reference in the Original Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Prospectus Supplement No. 4, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of Prospectus Supplement No. 3.

See “Section B.1 -Risk Factors” in the Original Base Prospectus for a discussion of certain risks that should be considered in connection with certain types of Notes which may be offered under the Programme.

Investors who have already agreed to purchase or subscribe for Notes before this Prospectus Supplement No. 4 is published have the right, exercisable by the close of business on 21 February 2014, to withdraw their acceptances.

## SCHEDULE 1

### SECTION A - SUMMARY

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 the Notes and the Issuer. 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 a summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element should be included in the summary explaining why it is not applicable.

#### Section A - Introduction and Warnings

Element	
A.1	<p><b>This summary should be read as an introduction to this Base Prospectus and the relevant Final Terms.</b></p> <p><b>Any decision to invest in any Notes should be based on a consideration of this Base Prospectus as a whole, including any documents incorporated by reference and the relevant Final Terms.</b></p> <p><b>Where a claim relating to information contained in this Base Prospectus and the relevant Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating this Base Prospectus and the relevant Final Terms before the legal proceedings are initiated.</b></p> <p><b>No civil liability will attach to the Issuer in any such Member State solely on the basis of this summary, including any translation hereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus and the relevant Final Terms or, following the implementation of the relevant provisions of Directive 2010/73/EU in the relevant Member State, it does not provide, when read together with the other parts of this Base Prospectus and the relevant Final Terms, key information (as defined in Article 2.1(s) of the Prospectus Directive) in order to aid investors when considering whether to invest in the Notes.</b></p>
A.2	<p>[Not Applicable – The Notes may only be offered in circumstances where there is an exemption from the obligation under the Prospectus Directive to publish a prospectus (an “<b>Exempt Offer</b>”).]</p> <p>[The Notes may be offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus (a “<b>Non-exempt Offer</b>”).</p> <p><i>Consent:</i> Subject to the conditions set out below, the Issuer consents to the use of this Base Prospectus in connection with a Non-exempt Offer of Notes by [name(s) of relevant Dealer/Managers] [and [names of specific financial intermediaries listed in final terms,] (each an “<b>Authorised Offeror</b>”).]</p>
	<p><i>Offer period:</i> The Issuer's consent referred to above is given for Non-exempt Offers of Notes during [offer period for the issue to be specified here] (the “<b>Offer Period</b>”).</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 this Base Prospectus to make Non-exempt Offers of the relevant Tranche of Notes in [specify each Relevant Member State in which the particular Tranche of Notes can be offered] and (c) [specify any other conditions</p>

	<i>applicable to the Non-exempt Offer of the particular Tranche, as set out in the Final Terms].</i>
	<b>AN INVESTOR INTENDING TO ACQUIRE OR ACQUIRING ANY NOTES IN A NON-EXEMPT OFFER FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH NOTES 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. THE INVESTOR MUST LOOK TO THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER FOR THE PROVISION OF SUCH INFORMATION AND THE AUTHORISED OFFEROR WILL BE RESPONSIBLE FOR SUCH INFORMATION.]</b>

#### Section B – Issuer

Element	Title	
<b>B.1</b>	<b>Legal and Commercial Name</b>	Danske Bank A/S (the “ <b>Issuer</b> ”)
<b>B.2</b>	<b>Domicile/ Legal Form/ Legislation/ Country of Incorporation</b>	The Issuer was founded in Denmark and incorporated on 5 October 1871. The Issuer is a commercial bank with limited liability and carries on business under the Danish Financial Business Act. The Issuer is registered with the Danish Commerce and Companies Agency and the Danish corporate registration number is 61126228.
<b>B.4b</b>	<b>Known trends affecting the Issuer and the industries in which it operates</b>	Not Applicable - There are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for its current financial year.
<b>B.5</b>	<b>Description of the Group</b>	<p>The Issuer is the parent company of the Danske Bank Group (the “<b>Group</b>”).</p> <p>The Issuer is an international retail bank that operates in 15 countries with a focus on the Nordic region. In Denmark, customers are also served by head office departments, finance centres and subsidiaries. The Group has branches in London, Hamburg and Warsaw and a representative office in Moscow. Its subsidiary in Luxembourg serves private banking customers and another in St. Petersburg serves corporate banking customers. The Group also conducts broker-dealer activities in New York.</p>
<b>B.9</b>	<b>Profit forecast or estimate</b>	Not Applicable - No profit forecast or estimates have been made in this Base Prospectus.
<b>B.10</b>	<b>Qualifications to audit report</b>	Not Applicable - No qualifications are contained in any audit report incorporated by reference in this Base Prospectus.

<b>B.12</b>	<b>Selected historical key financial information<sup>1</sup></b>	
	(DKK millions)	<div>Twelve months ended</div> <div>31 December 2013</div> <div>Twelve months ended</div> <div>31 December 2012*</div>
	<b>Income statement:</b> Total income Expenses Loan impairment charges Tax Net profit for the year <b>Balance sheet:</b>  Loan and advances Trading portfolio assets Other assets <b>Total assets</b>  Deposits Bonds issued by Realkredit Danmark Trading portfolio liabilities Other liabilities <b>Total liabilities</b>  <b>Total equity</b>	  40,004 (24,343) (4,187) (2,944) 7,115  1,552,645 695,722 978,690 3,227,057  788,269 614,196 435,183 1,243,752 3,081,400  145,657  1,640,656 812,966 1,031,327 3,484,949  783,759 614,325 531,860 1,417,001 3,346,945  138,004
	* Changes have been made to the highlights for 2012, as presented in Note 39 of the consolidated audited financial statements as at and for the year ended 31 December 2013.	
	<b>Statement of no material adverse change</b>  <b>Description of significant changes to financial or trading position</b>	<p>There has been no significant change in the financial or trading position of the Issuer or of the Issuer and its subsidiaries taken as a whole since 31 December 2013<sup>2</sup>, the last day of the financial period in respect of which the most recent financial statements of the Issuer have been prepared.</p> <p>There has been no material adverse change in the prospects of the Issuer since 31 December 2013, the last day of the financial period in respect of which the most recently audited financial statements of the Issuer have been prepared.<sup>3</sup></p>
<b>B.13</b>	<b>Recent events materially relevant to an evaluation of the Issuer's solvency</b>	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.

<sup>1</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the Selected historical key financial information is updated to reflect the publication of the Danske Bank A/S consolidated audited financial statements as at and for the year ended 31 December 2013 incorporated by reference into the Original Base Prospectus by way of the Prospectus Supplement No. 3 dated 11 February 2014.

<sup>2</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the date "31 March 2013" is deleted and the date "31 December 2013" substituted therefor to reflect the publication of the Danske Bank A/S consolidated audited financial statements as at and for the year ended 31 December 2013 incorporated by reference into the Original Base Prospectus by way of the Prospectus Supplement No. 3 dated 11 February 2014.

<sup>3</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words "There has been no material adverse change in the prospects of the Issuer since 31 December 2012, the last day of the financial period in respect of which the most recently audited financial statements of the Issuer have been prepared." are deleted and the words "There has been no material adverse change in the prospects of the Issuer since 31 December 2013, the last day of the financial period in respect of which the most recently audited financial statements of the Issuer have been prepared." are substituted therefor to reflect the publication of the Danske Bank A/S consolidated audited financial statements as at and for the year ended 31 December 2013 incorporated by reference into the Original Base Prospectus by way of the Prospectus Supplement No. 3 dated 11 February 2014.

<b>B.14</b>	<b>Dependence on other entities within the Group</b>	See Element B.5. Not Applicable – The Issuer is not dependent on any other entities within the Group.
<b>B.15</b>	<b>Principal activities</b>	The Group is the leading financial service provider in Denmark – and one of the largest in the Nordic region – measured by total assets as at 31 December 2012 (Source: Finansrådet (Danish Bankers' Association)). The Group offers its customers in Denmark and in its other markets a broad range of services that, depending on the market, include services in banking, mortgage finance, insurance, trading, leasing, real estate agency and investment management. The Group has a leading market position in Denmark and is one of the larger banks in Northern Ireland and Finland. The Group also has significant operations in its other main markets of Sweden, Norway, Ireland, and the Baltics.
<b>B.16</b>	<b>Controlling shareholders</b>	Not Applicable – The Issuer is not aware of any shareholder or group of connected shareholders who directly or indirectly control the Issuer.

### Section C – Notes

<b>Element</b>	<b>Title</b>	
<b>C.1</b>	Description of Notes/ISIN	<p>The Notes are [●].</p> <p>The Series number is [●]. The Tranche number is [●].</p> <p>The International Securities Identification Number (ISIN) is [●]. The Common Code is [●]. [The [VP/VPS/Euroclear Finland/Euroclear Sweden] identification number is [●].]</p> <p>The calculation amount (CA) is [●].</p>
<b>C.2</b>	Currency	The Notes are denominated in [●] and the specified currency for payments in respect of the Notes is [●].
<b>C.5</b>	Restrictions on the free transferability of the Notes	<p>[While the Notes are in global form and held through the clearing systems, investors will be able to trade their beneficial interests only through Euroclear and Clearstream, Luxembourg, as the case may be.]</p> <p>[Transfers of Notes may be effected only through the book entry system and register maintained by the [VP/VPS/Euroclear Finland/Euroclear Sweden].]</p> <p>The Notes will be freely transferable, subject to the offering and selling restrictions of the United States, the European Economic Area, the United Kingdom, Denmark, Finland and Sweden and the laws of any jurisdiction in which the Notes are offered or sold.</p>
<b>C.8</b>	Rights attached to the Notes, including ranking and limitations on those rights	<p>The Notes have terms and conditions relating to, among other matters:</p> <p><b>Ranking</b></p> <p>The Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and will rank <i>pari passu</i> without any preference among themselves and at least <i>pari passu</i> with all other unsubordinated and</p>

		unsecured obligations (including liabilities in respect of deposits) of the Issuer, present and future (save for certain mandatory exceptions provided by law).
		<b><i>Taxation</i></b>
		[All payments in respect of the Notes will be made without withholding or deduction for taxes imposed by Denmark. In the event that any such deduction is made, the Issuer will, save in certain limited circumstances, be required to pay additional amounts to cover the amounts so deducted. If any such additional amounts become payable and cannot be avoided by the Issuer taking reasonable measures available to it, the Issuer may redeem the Notes early by payment of the early redemption amount in respect of each calculation amount. / The Issuer shall not be liable for or otherwise obliged to pay any taxes which may arise in respect of the Notes and all payments made by the Issuer shall be made subject to any such taxes.]
		<b><i>Negative pledge and cross default</i></b>  The terms of the Notes will not have the benefit of a negative pledge or a cross-default.
		<b><i>Events of default</i></b>  The terms of the Notes will contain, amongst others, the following events of default: (i) default in payment of any principal or interest due in respect of the Notes, continuing for a period of 5 days after the date on which notice has been given to the Issuer; (ii) default in the performance or observance of any other obligation of the Issuer under the Notes and such default remains unremedied for 30 days after notice requiring remedy has been given to the Issuer; (iii) a legal process is levied or enforced or sued out upon or against any part of the assets of the Issuer which is material in its effect upon the operation of the Issuer and is not discharged or stayed within 60 days of having been so levied, enforced or sued out, (iv) events relating to the bankruptcy of the Issuer; and (v) the Danish Financial Supervisory Authority files a petition for the suspension of payments of the Issuer.
		<b><i>Meetings</i></b>  The terms of the Notes will contain provisions for calling meetings of holders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.
		<b><i>Governing Law</i></b>  English law[, except that the registration of the Notes in [the VP Securities Services/the Norwegian Central Securities Depository/Euroclear Finland Oy/Euroclear Sweden AB] shall be governed by [Danish/Norwegian/Finnish/Swedish] law].
<b>C.11</b>	Admission to trading	[Application has been made to [[the Irish Stock Exchange] / [the NASDAQ OMX Copenhagen A/S] / [the NASDAQ OMX StockholmAB] / [the NASDAQ OMX Helsinki Oy] / [the NGM Stock Exchange] / [the Luxembourg Stock Exchange]] for the Notes to be admitted to trading on [[the Irish Stock Exchange] / [the NASDAQ OMX Copenhagen A/S] / [the NASDAQ OMX StockholmAB] / [the NASDAQ OMX Helsinki Oy] / [the NGM Stock

		Exchange] / [the Luxembourg Stock Exchange]] <sup>4</sup> / [Not Applicable. The Notes are not admitted to trading on any exchange].
<b>C.15</b>	Description of how the value of the investment is affected by the value of the underlying instrument(s)	<p>[The Notes are [fixed/floating] rate Notes / Interest in respect of the Notes is determined by reference to the performance of the Reference Item[s]] and the redemption amount payable under the Notes is linked to the performance of the Reference Item[s] specified in Element C.20 below.</p> <p>The redemption amount payable at maturity will be subject to a minimum redemption amount of [●]% of the calculation amount [and, depending on the performance of the Reference Item[s], may be less than par].</p> <p>See also Element C.18 below.</p>
<b>C.16</b>	Maturity date and final reference date	The maturity date is [●]. The final reference date is the [final valuation date specified in Element C.18 below].
<b>C.17</b>	Settlement procedure of derivative securities	The Notes are cash settled Notes.
<b>C.18</b>	Return on derivative securities	The interest amounts (if any) and the redemption amount due at maturity are determined as follows:
		<b><i>Interest</i></b>
		[The Notes bear interest [from their date of issue/from [●]] at the fixed rate of [●] per cent. per annum. Interest will be paid [annually/ semi-annually/quarterly/monthly] in arrear on [●] [and [●]] in each year. The first interest payment will be made on [●].]
		[The Notes bear interest [from their date of issue/from [●]] at a floating rate calculated by reference to [●] month [[currency] LIBOR / EURIBOR / NIBOR / STIBOR / CIBOR / BBSW] [plus/minus] a margin of [●] per cent. Interest will be paid [annually/ semi-annually/quarterly/monthly] in arrear on [●] [and [●]] in each year, subject to adjustment for non-business days. The first interest payment will be made on [●].]
		[As amounts in respect of interest will be determined by reference to the performance of the Reference Item[s], the Interest Amount in respect of each Interest Period and each calculation amount will be the Reference Item-Linked Interest Amount.
		[The Reference Item-Linked Interest Amount shall be the “ <b>Phoenix Autocall Interest Amount</b> ” determined as follows: If on a specified interest valuation date, the Relevant Autocall Performance (as defined below) is equal to or greater than the Coupon Barrier, the Phoenix Autocall Interest Amount shall be an amount equal to the RI Rate of Interest multiplied by the calculation

<sup>4</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[Application has been made to the [Irish Stock Exchange for the Notes to be admitted to trading on the Irish Stock Exchange]/the NasdaqOMX in [Copenhagen/Stockholm/Helsinki]/the NGM Stock Exchange]” are deleted and the words “[Application has been made to [[the Irish Stock Exchange] / [the NASDAQ OMX Copenhagen A/S] / [the NASDAQ OMX StockholmAB] / [the NASDAQ OMX Helsinki Oy] / [the NGM Stock Exchange] / [the Luxembourg Stock Exchange]] for the Notes to be admitted to trading on [[the Irish Stock Exchange] / [the NASDAQ OMX Copenhagen A/S] / [the NASDAQ OMX StockholmAB] / [the NASDAQ OMX Helsinki Oy] / [the NGM Stock Exchange] / [the Luxembourg Stock Exchange]]]” are substituted therefor.



		<p>amount. Otherwise the Phoenix Autocall Interest Amount shall be zero. For the purposes of the above:</p> <p>“<b>Coupon Barrier</b>” = [●]%</p> <p>“<b>interest valuation dates</b>” = [each autocall valuation date/[●], [●] and [●] (subject to [[modified] postponement/omission])]</p> <p>“<b>RI Rate of Interest</b>” = [●]%</p>
		<p>[The Reference Item-Linked Interest Amount shall be the “<b>Worst of Phoenix Autocall Interest Amount</b>” determined as follows: If on a specified interest valuation date, the Autocall Performance (as defined below) of each of the Reference Items is equal to or greater than the Coupon Barrier, the Worst of Phoenix Autocall Interest Amount shall be an amount equal to the RI Rate of Interest multiplied by the calculation amount. Otherwise the Worst of Phoenix Autocall Interest Amount shall be zero. For the purposes of the above:</p> <p>“<b>Coupon Barrier</b>” = [●]%</p> <p>“<b>interest valuation dates</b>” = [each autocall valuation date/[●], [●] and [●] (subject to [[modified] postponement/omission])]</p> <p>“<b>RI Rate of Interest</b>” = [●]%]</p>
		<p>[Interest, if any, will be paid [annually/semi-annually/quarterly/monthly] [in arrear] on [●] [and [●]] in each year. The first interest payment date is [●].]</p> <p>[The Notes do not bear any interest.]</p>
		<p><b><i>Optional redemption:</i></b></p> <p>[The Issuer may elect to redeem the Notes prior to their stated maturity ([either] in whole [or in part]). The optional redemption amount payable in such circumstances is [●] and the optional redemption date(s) [is/are] [●], [●] and [●].]</p> <p>[A Noteholder may elect to redeem any of the Notes held by it on [the/an] optional redemption date[s] by giving [not less than] [●] days' notice. The optional redemption amount payable in such circumstances is [●] and the optional redemption date(s) [is/are] [●], [●] and [●].]</p>
		<p><b><i>Early redemption</i></b></p> <p>See “Taxation” and “Events of Default” in Element C.8 above and “Disrupted Days, Market Disruption Events and Adjustments” below for information on early redemption in relation to the Notes.</p> <p>In addition, if the Issuer determines that performance of its obligations under the Notes or that any arrangements made to hedge its obligations under the Notes has or will become illegal in whole or in part as a result of compliance with any applicable present or future law (an “<b>illegality</b>”), the Issuer may redeem the Notes early and, if and to the extent permitted by applicable law, will pay an amount equal to the early redemption amount in respect of each calculation amount.</p> <p>In the circumstances specified above, the “<b>early redemption amount</b>” payable</p>

		<p>on any such early redemption of the Notes will be [●] [an amount determined by the Calculation Agent which represents the fair market value of the Notes (which amount shall include amounts in respect of interest) on a day selected by the Issuer (in the case of an early redemption following an illegality, ignoring the relevant illegality), but adjusted (except in the case of an early redemption following an event of default) to account for losses, expenses and costs to the Issuer and/or its affiliates of unwinding any hedging and funding arrangements in respect of the Notes, provided that, for the purposes of determining the fair market value of the Notes following an event of default, no account shall be taken of the financial condition of the Issuer which shall be presumed to be able to perform fully its obligations in respect of the Notes].</p> <p><b>[Early Redemption (Autocall)]</b></p> <p>The Notes may be redeemed early in the circumstances set out below by payment of the early redemption amount in respect of each calculation amount.]</p>
		<p>[If, on a specified autocall valuation date (<math>t</math>) other than the final autocall valuation date (<math>t = y</math>)<sup>5</sup>, Relevant Autocall Performance is greater than or equal to the Autocall Barrier, the Notes shall be redeemed early and the early redemption amount in respect of each calculation amount (“CA”) shall be the “Autocall Early Redemption Amount” determined by reference to the following formula:</p> $CA + [CA \times t \times \text{Autocall Percentage}]$ <p>For the purposes of the above:</p> <p>“Autocall Barrier” = [●]%</p> <p>“Autocall Percentage” = <math>[[\bullet]\%] / [\text{Max} [[\bullet]\%]; \text{RAP} - 100\%]]</math><sup>6</sup></p> <p>“autocall valuation dates” = [●], [●] and [●] (subject to [[modified] postponement/omission])</p> <p>“Autocall Performance” means, in respect of [the/a] Reference Item and a specified autocall valuation date (<math>t</math>), the [level/price/rate/value] of such Reference Item on such specified autocall valuation date (<math>t</math>) DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“Relevant Autocall Performance” [or “RAP”]<sup>7</sup> means [the Autocall Performance of the Reference Item/the sum of the weighted Autocall Performances for each of the Reference Items]</p>
		<p>[If, on a specified autocall valuation date (<math>t</math>) other than the final autocall valuation date (<math>t = y</math>)<sup>8</sup>, the Performance of the Reference Item having the lowest or equal lowest Autocall Performance on such date (“Worst of Autocall</p>

<sup>5</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “other than the final autocall valuation date ( $t = y$ )” are inserted.

<sup>6</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[●]” are deleted and the words “[[●]%] / [Max [[●]%; RAP – 100%]]” substituted therefor.

<sup>7</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[or “RAP”]” are inserted.

<sup>8</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “other than the final autocall valuation date ( $t = y$ )” are inserted.

		<p><b>Performance</b>” [or “<b>WOAP</b>”]<sup>9</sup>) is greater than or equal to the [relevant]<sup>10</sup> Autocall Barrier, the Notes shall be redeemed early and the early redemption amount in respect of each calculation amount (“<b>CA</b>”) shall be the “<b>Worst of Autocall Early Redemption Amount</b>” determined by reference to the following formula:</p> $CA + [CA \times t \times \text{Autocall Percentage}]$ <p>For the purposes of the above:</p> <p>“<b>Autocall Barrier</b>” = [[●]%/In respect of an autocall valuation date, the percentage specified for such autocall valuation date below]<sup>11</sup></p> <p>“<b>Autocall Percentage</b>” = [[●]%] / [Max [[●]; WOAP – 100%]]<sup>12</sup></p> <p>“<b>Autocall Performance</b>” means, in respect of a Reference Item and a specified autocall valuation date (<i>t</i>), the [level/price/rate/value] of such Reference Item on such specified autocall valuation date (<i>t</i>) DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]]], expressed as a percentage</p> <p>“<b>autocall valuation dates</b>” = [[●], [●] and [●]/As specified below]<sup>13</sup> (subject to [[modified] postponement/omission]);</p> <table> <tr> <th><i>t</i></th><th>Autocall valuation dates</th><th>Autocall Barrier</th></tr> <tr> <td>1</td><td>[●]</td><td>[●]%</td></tr> <tr> <td>...</td><td>[●]</td><td>[●]%</td></tr> <tr> <td>y</td><td>[●]</td><td>[●]%)<sup>14</sup></td></tr> </table>	<i>t</i>	Autocall valuation dates	Autocall Barrier	1	[●]	[●]%	...	[●]	[●]%	y	[●]	[●]%) <sup>14</sup>
<i>t</i>	Autocall valuation dates	Autocall Barrier												
1	[●]	[●]%												
...	[●]	[●]%												
y	[●]	[●]%) <sup>14</sup>												
		<p>[If, on a specified autocall valuation date (<i>t</i>) other than the final autocall valuation date (<i>t</i> = <i>y</i>)<sup>15</sup>, Relevant Autocall Performance is greater than or equal to the Autocall Barrier, the Notes shall be redeemed early and the early redemption amount in respect of each calculation amount (“<b>CA</b>”) shall be the “<b>Phoenix Autocall Early Redemption Amount</b>”, being the calculation amount</p> <p>For the purposes of the above:</p>												

<sup>9</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[or “**WOAP**”]” are inserted.

<sup>10</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the word “[relevant]” is inserted.

<sup>11</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[●]” are deleted and the words “[[●]%/In respect of an autocall valuation date, the percentage specified for such autocall valuation date below]” are substituted therefor.

<sup>12</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[●]” are deleted and the words “[[●]%] / [Max [[●]; WOAP – 100%]]” are substituted therefor.

<sup>13</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[●], [●] and [●]” are deleted and the words “[[●], [●] and [●]/As specified below]” are substituted therefor.

<sup>14</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the table setting out autocall valuation dates and Autocall Barriers is inserted.

<sup>15</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “other than the final autocall valuation date (*t* = *y*)” are inserted.

		<p>“<b>Autocall Barrier</b>” = [●]%</p> <p>“<b>autocall valuation dates</b>” = [●], [●] and [●] (subject to [[modified] postponement/omission]);</p> <p>“<b>Autocall Performance</b>” means, in respect of [the/a] Reference Item and a specified autocall valuation date (<i>t</i>), the [level/price/rate/value] of such Reference Item on such specified autocall valuation date (<i>t</i>) DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>Relevant Autocall Performance</b>” means [the Autocall Performance of the Reference Item/the sum of the weighted Autocall Performances for each of the Reference Items]]</p>
		<p>[If, on a specified autocall valuation date (<i>t</i>) other than the final autocall valuation date (<i>t</i> = <i>y</i>)<sup>16</sup>, the Performance of the Reference Item having the lowest or equal lowest Performance on such date (“<b>Worst of Phoenix Autocall Performance</b>”) is greater than or equal to the Autocall Barrier, the Notes shall be redeemed early and the early redemption amount in respect of each calculation amount (“CA”) shall be the “<b>Worst of Phoenix Autocall Early Redemption Amount</b>”, being the calculation amount</p> <p>For the purposes of the above:</p> <p>“<b>Autocall Barrier</b>” = [●]%</p> <p>“<b>Autocall Performance</b>” means, in respect of a Reference Item and a specified autocall valuation date (<i>t</i>), the [level/price/rate/value] of such Reference Item on such specified autocall valuation date (<i>t</i>) DIVIDED BY the [average] [Strike Price /level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>autocall valuation dates</b>” = [●], [●] and [●] (subject to [[modified] postponement/omission]);</p>
		<p>[If, on a specified autocall valuation date (<i>t</i>) other than the final autocall valuation date (<i>t</i> = <i>y</i>), Relevant Autocall Performance is greater than or equal to the [relevant] Autocall Barrier, the Notes shall be redeemed early and the early redemption amount in respect of each calculation amount (“CA”) shall be the “<b>Flex Autocall Early Redemption Amount</b>” determined by reference to the following formula:</p> $CA + [CA \times t \times \text{Autocall Percentage}]$ <p>For the purposes of the above:</p> <p>“<b>Autocall Barrier</b>” = [[●]%/In respect of an autocall valuation date, the date specified for such autocall valuation date below]</p> <p>“<b>Autocall Percentage</b>” = [[●]%] / [Max [[●]; RAP – 100%]</p>

<sup>16</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “other than the final autocall valuation date (*t* = *y*)” are inserted.

		<p>“autocall valuation dates” = [[●], [●] and [●]/As specified below] (subject to [[modified] postponement/omission])</p> <p>“Autocall Performance” means, in respect of [the/a] Reference Item and a specified autocall valuation date (<i>t</i>), the [level/price/rate/value] of such Reference Item on such specified autocall valuation date (<i>t</i>) DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“Relevant Autocall Performance” [or “RAP”] means [the Autocall Performance of the Reference Item/the sum of the weighted Autocall Performances for each of the Reference Items]]</p> <table> <tr> <th><i>t</i></th><th>Autocall valuation dates</th><th>Autocall Barrier</th></tr> <tr> <td>1</td><td>[●]</td><td>[●]%</td></tr> <tr> <td>...</td><td>[●]</td><td>[●]%</td></tr> <tr> <td>y</td><td>[●]</td><td>[●]%</td></tr> </table>	<i>t</i>	Autocall valuation dates	Autocall Barrier	1	[●]	[●]%	...	[●]	[●]%	y	[●]	[●]%
<i>t</i>	Autocall valuation dates	Autocall Barrier												
1	[●]	[●]%												
...	[●]	[●]%												
y	[●]	[●]%												
		<p><b>Redemption</b></p> <p>Unless previously redeemed or purchased and cancelled, the Notes will be redeemed at their Final Redemption Amount on the Maturity Date.</p> <p>The Final Redemption Amount in respect of each calculation amount (“CA”) is linked to the performance of the Reference Item[s] and shall be the Reference Item-Linked Redemption Amount (which shall not be less than zero)<sup>18</sup> determined as set out below:</p>												
		<p>[The Reference Item-Linked Redemption Amount shall be the “Call Redemption Amount” equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p>“Reference Item Amount” means an amount determined by reference to the following formula:</p> $CA \times \text{Max [Performance Floor, (PR x Call Performance)]} \times FX$ <p>Where:</p> <p>“Call Performance” means [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items] MINUS 100%</p> <p>“Performance” means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average/lowest] [strike price/level/price/rate/value] of such Reference Item [on</p>												

<sup>17</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the section relating to the Flex Autocall Early Redemption Amount is inserted.

<sup>18</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “(which shall not be less than zero)” are inserted.

		<p>the initial valuation date[s]/during the initial valuation period], expressed as a percentage</p> <p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Performance Floor”</b> = [[●]%/Zero]</p> <p><b>“PR”</b> = [[●]%/100%]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Put Redemption Amount”</b> equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p><b>“Reference Item Amount”</b> means an amount determined by reference to the following formula:</p> $CA \times \text{Max} [\text{Performance Floor}, (\text{PR} \times \text{Put Performance})] \times \text{FX}$ <p>Where:</p> <p><b>“Put Performance”</b> means 100% MINUS [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items]</p> <p><b>“Performance”</b> means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average/highest] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]/during the initial valuation period], expressed as a percentage</p> <p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Performance Floor”</b> = [[●]%/Zero]</p> <p><b>“PR”</b> = [[●]%/100%]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Call Spread Redemption Amount”</b> equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p>

<sup>19</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the definition of “FX” is deleted and the definition “**“FX”** shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage” substituted therefor in this and following sections, as indicated.

		<p>“<b>Reference Item Amount</b>” means an amount determined by reference to the following formula:</p> $CA \times \text{Max} [\text{Performance Floor}, (\text{PR} \times \text{Capped Performance})] \times \text{FX}$ <p>Where:</p> <p>“<b>Call Performance</b>” means [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items] MINUS 100%</p> <p>“<b>Capped Performance</b>” means lesser of the Performance Cap and the Call Performance</p> <p>“<b>Performance</b>” means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>FX Conversion</b>”: [Applicable and “<b>FX</b>” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p>“<b>Performance Cap</b>” = [●]%</p> <p>“<b>Performance Floor</b>” = [[●]%/Zero]</p> <p>“<b>PR</b>” = [[●]%/100%]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Put Spread Redemption Amount</b>” equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p>“<b>Reference Item Amount</b>” means an amount determined by reference to the following formula:</p> $CA \times \text{Max} [\text{Performance Floor}, (\text{PR} \times \text{Capped Performance})] \times \text{FX}$ <p>Where:</p> <p>“<b>Capped Performance</b>” means lesser of the Performance Cap and the Put Performance</p> <p>“<b>Performance</b>” means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>Put Performance</b>” means 100% MINUS [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items]</p>

		<p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant corss-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Performance Cap”</b> = [●]%</p> <p><b>“Performance Floor”</b> = [[●]%/Zero]</p> <p><b>“PR”</b> = [[●]%/100%]]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Individually Capped Call Redemption Amount”</b> equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p><b>“Reference Item Amount”</b> means an amount determined by reference to the following formula:</p> <p>CA x Max [Performance Floor, (PR x Individually Capped Performance)] x FX</p> <p>Where:</p> <p><b>“Call Performance”</b> means, in respect of a Reference Item, the Performance of such Reference Item MINUS 100%</p> <p><b>“Capped Performance”</b> means lesser of the Performance Cap and the Call Performance</p> <p><b>“Individually Capped Performance”</b> means the sum of the weighted Capped Performances for each of the Reference Items</p> <p><b>“Performance”</b> means, in respect of a Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Performance Cap”</b> = [●]%</p> <p><b>“Performance Floor”</b> = [[●]%/Zero]</p> <p><b>“PR”</b> = [[●]%/100%]]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Fixed Best Call Redemption Amount”</b> equal to the calculation amount PLUS the</p>



		<p>Reference Item Amount</p> <p>For the purposes of the above:</p> <p>“<b>Reference Item Amount</b>” means an amount determined by reference to the following formula:</p> $CA \times \text{Max} [\text{Performance Floor}, (\text{PR} \times \text{Fixed Best Call Performance})] \times \text{FX}$ <p>Where:</p> <p>“<b>Adjusted Call Performance</b>” means, in respect of a Reference Item, (i) for each of the [●] Reference Items having the highest or equal highest Performances, [●] and (ii) for each of the other Reference Items, the Call Performance for such Reference Item</p> <p>“<b>Call Performance</b>” means, in respect of a Reference Item, the Performance of such Reference Item MINUS 100%</p> <p>“<b>Fixed Best Call Performance</b>” means the sum of the weighted Adjusted Call Performances of each of the Reference Items</p> <p>“<b>Performance</b>” means, in respect of a Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>FX Conversion</b>”: [Applicable and “<b>FX</b>” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p>“<b>Performance Floor</b>” = [[●]%/Zero]</p> <p>“<b>PR</b>” = [[●]%/100%]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Worst of Call Redemption Amount</b>” equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p>“<b>Reference Item Amount</b>” means an amount determined by reference to the following formula:</p> $CA \times \text{Max} [\text{Performance Floor}, (\text{PR} \times \text{Worst of Call Performance})] \times \text{FX}$ <p>Where:</p> <p>“<b>Call Performance</b>” means, in respect of a Reference Item, the Performance of such Reference Item MINUS 100%</p> <p>“<b>Performance</b>” means, in respect of a Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item</p>

		<p>on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p><b>“Worst of Call Performance”</b> means the lowest or equal lowest Call Performance of any Reference Item</p> <p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]], being [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Performance Floor”</b> = [[●]%/Zero]</p> <p><b>“PR”</b> = [[●]%/100%]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Worst of Put Redemption Amount”</b> equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p><b>“Reference Item Amount”</b> means an amount determined by reference to the following formula:</p> $CA \times \text{Max} [\text{Performance Floor}, (\text{PR} \times \text{Worst of Put Performance})] \times \text{FX}$ <p>Where:</p> <p><b>“Performance”</b> means, in respect of a Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p><b>“Put Performance”</b> means, in respect of a Reference Item, 100% MINUS the Performance of such Reference Item</p> <p><b>“Worst of Put Performance”</b> means the lowest or equal lowest Put Performance of any Reference Item</p> <p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]], being [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Performance Floor”</b> = [[●]%/Zero]</p> <p><b>“PR”</b> = [[●]%/100%]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Rainbow Call Redemption Amount”</b> equal to the calculation amount PLUS the Reference Item Amount</p>

		<p>For the purposes of the above:</p> <p>“<b>Reference Item Amount</b>” means an amount determined by reference to the following formula:</p> <p>CA x Max [Performance Floor, (PR x Rainbow Call Performance)] x FX</p> <p>Where:</p> <p>“<b>Call Performance</b>” means, in respect of a Reference Item, the Performance of such Reference Item MINUS 100%</p> <p>“<b>Performance</b>” means, in respect of a Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>Rainbow Call Performance</b>” means the sum of the weighted Call Performances for each of the Reference Items</p> <p>For the purposes of such determination, the weighting of each Reference Item shall be determined as follows: the Call Performance of each Reference Item shall ranked in order of the highest such Call Performance to the lowest such Call Performance and the weighting assigned to each Reference Item shall depend on the order in which it is so ranked, as follows:</p> <table><tr><th>Ranking</th><th>Weighting</th></tr><tr><td>Best performing</td><td>[●]%</td></tr><tr><td>...</td><td>[●]%</td></tr><tr><td>Worst performing</td><td>[●]%</td></tr></table> <p>“<b>FX Conversion</b>”: [Applicable and “<b>FX</b>” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]], being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p>“<b>Performance Floor</b>” = [[●]%/Zero]</p> <p>“<b>PR</b>” = [[●]%/100%]</p>	Ranking	Weighting	Best performing	[●]%	...	[●]%	Worst performing	[●]%
Ranking	Weighting									
Best performing	[●]%									
...	[●]%									
Worst performing	[●]%									
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Replacement Cliquet Redemption Amount</b>” equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p>“<b>Reference Item Amount</b>” means an amount determined by reference to the following formula:</p> <p>CA x Max [Performance Floor, (PR x Replacement Cliquet Performance)] x FX</p> <p>Where:</p>								

		<p>“<b>Adjusted Periodic Performance</b>” means, in respect of a periodic valuation date (<i>t</i>), (i) for each of the [●] periodic valuation dates (<i>t</i>) having the highest or equal highest Relevant Periodic Performances, [●] and (ii) for each of the other Reference Items, the Relevant Periodic Performance for such periodic valuation date (<i>t</i>).</p> <p>“<b>Periodic Performance</b>” means, in respect of [the/a] Reference Item and a periodic valuation date, the [level/price/rate/value] of such Reference Item on such periodic valuation date DIVIDED BY the [level/price/rate/value] of such Reference Item on the immediately preceding periodic valuation date, or if none, [the specified initial valuation date/the strike price], expressed as a percentage</p> <p>“<b>Relevant Periodic Performance</b>” means, in respect of a periodic valuation date (<i>t</i>), [the Periodic Performance of the Reference Item/the sum of the weighted Periodic Performances for each of the Reference Items] for such periodic valuation date (<i>t</i>)</p> <p>“<b>Replacement Cliquet Performance</b>” means (i) the MAXIMUM of (a) the PP Floor and (b) the product of the Adjusted Periodic Performances for each of the periodic valuation dates (<i>t</i>) MINUS (ii) 100%</p> <p>“<b>FX Conversion</b>”: [Applicable and “<b>FX</b>” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p>“<b>PP Floor</b>” = [●]%</p> <p>“<b>Performance Floor</b>” = [[●]%/Zero]</p> <p>“<b>PR</b>” = [[●]%/100%]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Capped/Floored or Lock-in Cliquet Redemption Amount</b>” equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p>“<b>Reference Item Amount</b>” means an amount determined by reference to the following formula:</p> $CA \times \text{Max} [\text{Performance Floor, (PR} \times \text{Capped/Floored or Lock-in Cliquet Performance)}] \times \text{FX}$ <p>Where:</p> <p>“<b>Cumulative Performance</b>” means, in respect of [the/a] Reference Item and a periodic valuation date, the [level/price/rate/value] of such Reference Item on such periodic valuation date DIVIDED BY [the [level/price/rate/value] of such Reference Item on the specified initial valuation date/the strike price], expressed as a percentage</p> <p>“<b>Periodic Performance</b>” means, in respect of [the/a] Reference Item and a</p>



		<p>weighted RI Super Asian Performances for each of the Reference Items] for such periodic valuation date (<i>t</i>)</p> <p>“<b>RI Super Asian Performance</b>” means, in respect of [the/a] Reference Item and a periodic valuation date, the Super Asian Level of such Reference Item on such periodic valuation date DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>Super Asian Level</b>” means, in respect of a periodic valuation date, the MAXIMUM of (i) the [level/price/rate/value] of such Reference Item on such periodic valuation date and (ii) the highest [level/price/rate/value] of such Reference Item on any periodic valuation date preceding such periodic valuation date</p> <p>“<b>Super Asian Performance</b>” means the average of the Relevant Performances for each of the periodic valuation dates MINUS 100%</p> <p>“<b>FX Conversion</b>”: [Applicable and “<b>FX</b>” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p>“<b>Performance Floor</b>” = [[●]%/Zero]</p> <p>“<b>PR</b>” = [[●]%/100%]]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Knock-in Call Redemption Amount</b>” equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p>“<b>Reference Item Amount</b>” means:</p> <p>(i) if a Barrier Event has occurred, an amount determined by reference to the following formula:</p> $CA \times \text{Max} [\text{Performance Floor}, (\text{PR} \times \text{Call Performance})] \times \text{FX}$ <p>(ii) otherwise, if no Barrier Event has occurred, zero</p> <p>Where:</p> <p>“<b>Barrier Event</b>” means the highest [level/price/rate/value] of such Reference Item (observed continuously) during the specified observation period has at any time been equal to or greater than the Barrier Level</p> <p>“<b>Call Performance</b>” means the Performance of the Reference Item MINUS 100%</p> <p>“<b>Performance</b>” means, in respect of the Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation</p>

		<p>date[s]], expressed as a percentage</p> <p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Barrier Level”</b> = [●]%</p> <p><b>“Performance Floor”</b> = [[●]%/Zero]</p> <p><b>“PR”</b> = [[●]%/100%]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Knock-out Call Redemption Amount”</b> equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p><b>“Reference Item Amount”</b> means:</p> <p>(i) if a Barrier Event has occurred, zero</p> <p>(ii) otherwise, if no Barrier Event has occurred, an amount determined by reference to the following formula:</p> $CA \times \text{Max [Performance Floor, (PR} \times \text{Call Performance)]} \times \text{FX}$ <p>Where:</p> <p><b>“Barrier Event”</b> means the highest [level/price/rate/value] of the Reference Item (observed continuously) during the specified observation period has at any time been equal to or greater than the Barrier Level</p> <p><b>“Call Performance”</b> means the Performance of the Reference Item MINUS 100%</p> <p><b>“Performance”</b> means, in respect of the Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Barrier Level”</b> = [●]%</p> <p><b>“Performance Floor”</b> = [[●]%/Zero]</p> <p><b>“PR”</b> = [[●]%/100%]</p>

		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Digital Knock-in Call Redemption Amount</b>” equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p>“<b>Reference Item Amount</b>” means:</p> <p>(i) if a Barrier Event has occurred, an amount determined by reference to the following formula:</p> $CA \times \text{Fixed Performance} \times FX$ <p>(ii) otherwise, if no Barrier Event has occurred, zero</p> <p>Where:</p> <p>“<b>Barrier Event</b>” means the highest [level/price/rate/value] of the Reference Item (observed continuously) during the specified observation period has at any time been equal to or greater than the Barrier Level</p> <p>“<b>FX Conversion</b>”: [Applicable and “<b>FX</b>” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p>“<b>Barrier Level</b>” = [●]%</p> <p>“<b>Fixed Performance</b>” = [●]%]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Digital Worst of Call Redemption Amount</b>” equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p>“<b>Reference Item Amount</b>” means:</p> <p>(i) if a Barrier Event has occurred, an amount determined by reference to the following formula:</p> $CA \times \text{Highest Fixed Performance} \times FX$ <p>(ii) otherwise, if no Barrier Event has occurred, zero</p> <p>Where:</p> <p>“<b>Barrier Event</b>” means the lowest or equal lowest Call Performance of any Reference Item is equal to or greater than [the/any] Barrier</p> <p>“<b>Call Performance</b>” means, in respect of a Reference Item, the Performance of such Reference Item MINUS 100%</p> <p>“<b>Highest Fixed Performance</b>” means [the Fixed Performance in respect of the Barrier/the Fixed Performance in respect of the Barrier next lowest to the</p>



		<p>lowest or equal lowest performance of any of the Reference Items]</p> <p>“<b>Performance</b>” means, in respect of a Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>FX Conversion</b>”: [Applicable and “<b>FX</b>” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]], being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <table><tr><th>“<b>Barrier</b>”</th><th>“<b>Fixed Performance</b>”</th></tr><tr><td>[●]%</td><td>[●]%</td></tr><tr><td>[[●]]%</td><td>[[●]]%</td></tr><tr><td>[●]%</td><td>[●]%</td></tr></table>	“ <b>Barrier</b> ”	“ <b>Fixed Performance</b> ”	[●]%	[●]%	[[●]]%	[[●]]%	[●]%	[●]%
“ <b>Barrier</b> ”	“ <b>Fixed Performance</b> ”									
[●]%	[●]%									
[[●]]%	[[●]]%									
[●]%	[●]%									
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Digital Call Redemption Amount</b>” equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p>“<b>Reference Item Amount</b>” means:</p> <p>(i) if a Barrier Event has occurred, an amount determined by reference to the following formula:</p> <p style="text-align: center;">CA x Highest Fixed Performance x FX</p> <p>(ii) otherwise, if no Barrier Event has occurred, zero</p> <p>Where:</p> <p>“<b>Barrier Event</b>” means Call Performance is equal to or greater than [the/any] Barrier</p> <p>“<b>Highest Fixed Performance</b>” means [the Fixed Performance in respect of the Barrier/the Fixed Performance in respect of the Barrier next lowest to Call Performance]</p> <p>“<b>Call Performance</b>” means [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items] MINUS 100%</p> <p>“<b>Performance</b>” means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>FX Conversion</b>”: [Applicable and “<b>FX</b>” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX</p>								

		<div>valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</div> <div><div><div>“Barrier”</div><div>“Fixed Performance”</div></div><div><div>[[●]]%</div><div>[[●]]%</div><div>[[●]]%</div><div>[[●]]%</div></div></div>
		<div>[The Reference Item-Linked Redemption Amount shall be the “Knock-in Put Redemption Amount” equal to the calculation amount PLUS the Reference Item Amount</div> <div>For the purposes of the above:</div> <div>“Reference Item Amount” means:</div> <div><div>(i)</div><div>if a Barrier Event has occurred, an amount determined by reference to the following formula:</div><div>CA x Max [Performance Floor, (PR x Put Performance)] x FX</div></div> <div><div>(ii)</div><div>otherwise, if no Barrier Event has occurred, zero</div></div> <div>Where:</div> <div>“Barrier Event” means Put Performance is equal to or less than the Barrier</div> <div>“Put Performance” means 100% MINUS [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items]</div> <div>“Performance” means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</div> <div>“FX Conversion”: [Applicable and “FX” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</div> <div><div>“Barrier”</div><div>=</div><div>[[●]]%</div></div> <div><div>“Performance Floor”</div><div>=</div><div>[[●]]%/Zero]</div></div> <div><div>“PR”</div><div>=</div><div>[[●]]%/100%]]</div></div>
		<div>[The Reference Item-Linked Redemption Amount shall be the “Knock-out Put Redemption Amount” equal to the calculation amount PLUS the Reference Item Amount</div>

		<p>For the purposes of the above:</p> <p><b>“Reference Item Amount”</b> means:</p> <p>(i) if a Barrier Event has occurred, zero</p> <p>(ii) otherwise, if no Barrier Event has occurred, an amount determined by reference to the following formula:</p> $CA \times \text{Max} [\text{Performance Floor}, (\text{PR} \times \text{Put Performance})] \times \text{FX}$ <p>Where:</p> <p><b>“Barrier Event”</b> means Put Performance is equal to or less than the Barrier</p> <p><b>“Put Performance”</b> means 100% MINUS [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items]</p> <p><b>“Performance”</b> means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]], being [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Barrier”</b> = [●]%</p> <p><b>“Performance Floor”</b> = [[●]%/Zero]</p> <p><b>“PR”</b> = [[●]%/100%]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Digital Put Redemption Amount”</b> equal to the calculation amount PLUS the Reference Item Amount</p> <p>For the purposes of the above:</p> <p><b>“Reference Item Amount”</b> means:</p> <p>(i) if a Barrier Event has occurred, an amount determined by reference to the following formula:</p> $CA \times \text{Highest Fixed Performance} \times \text{FX}$ <p>(ii) otherwise, if no Barrier Event has occurred, zero</p> <p>Where:</p> <p><b>“Barrier Event”</b> means Put Performance is equal to or greater than [the/any] Barrier</p>

		<p>“<b>Highest Fixed Performance</b>” means [the Fixed Performance in respect of the Barrier/the Fixed Performance in respect of the Barrier next lowest to Put Performance]</p> <p>“<b>Performance</b>” means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>Put Performance</b>” means 100% MINUS [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items]</p> <p>“<b>FX Conversion</b>”: [Applicable and “<b>FX</b>” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]], being [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <table><tr><th>“<b>Barrier</b>”</th><th>“<b>Fixed Performance</b>”</th></tr><tr><td>[●]%</td><td>[●]%</td></tr><tr><td>[[●]]%</td><td>[[●]]%</td></tr><tr><td>[●]%]</td><td>[●]%]</td></tr></table>	“ <b>Barrier</b> ”	“ <b>Fixed Performance</b> ”	[●]%	[●]%	[[●]]%	[[●]]%	[●]%]	[●]%]
“ <b>Barrier</b> ”	“ <b>Fixed Performance</b> ”									
[●]%	[●]%									
[[●]]%	[[●]]%									
[●]%]	[●]%]									
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Non-Protected Put Redemption Amount (Reverse Convertible)</b>”, determined as follows:</p> <p>(i) if Relevant Performance is less than 100%<sup>20</sup>, an amount determined by reference to the following formula:</p> <p style="text-align: center;"><math display="block">[CA - (CA \times \text{Max [Performance Floor, (PR x Put Performance)])}]^{21}</math></p> <p>(ii) otherwise, if Relevant Performance is greater than or equal to 100%<sup>20</sup>, CA</p> <p>Where:</p> <p>“<b>Performance</b>” means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>Put Performance</b>” means 100% MINUS Relevant Performance<sup>22</sup></p> <p>“<b>Relevant Performance</b>” means [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items]</p>								

<sup>20</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the number “1” is deleted and the words “100%” are substituted therefor in this and following sections, as indicated.

<sup>21</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “CA x Max [Performance Floor, (PR x Relevant Performance)] x FX” are deleted and the words “[CA – (CA x Max [Performance Floor, (PR x Put Performance)])]” are substituted therefor.

<sup>22</sup> By virtue of the Prospectus Supplement No. dated 19 February 2014, the definition of “Put Performance” is inserted.

		<p>23</p> <p>“<b>Performance Floor</b>” = <math>[[\bullet]\%/Zero]</math></p> <p>“<b>PR</b>” = <math>[[\bullet]\%/100\%]</math></p>
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Non-Protected Knock-in Put Redemption Amount (Reverse Convertible)</b>”, determined as follows:</p> <p>(i) if Relevant Performance is less than the Barrier, an amount determined by reference to the following formula:</p> $[CA - (CA \times \text{Max} [\text{Performance Floor}, (\text{PR} \times \text{Put Performance}))]]^{24}$ <p>(ii) otherwise, if Relevant Performance is greater than or equal to the Barrier, CA</p> <p>Where:</p> <p>“<b>Performance</b>” means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>Put Performance</b>” means 100% MINUS Relevant Performance<sup>25</sup></p> <p>“<b>Relevant Performance</b>” means [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items]</p> <p>23</p> <p>“<b>Barrier</b>” = <math>[\bullet]\%</math></p> <p>“<b>Performance Floor</b>” = <math>[[\bullet]\%/Zero]</math></p> <p>“<b>PR</b>” = <math>[[\bullet]\%/100\%]</math></p>
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Non-Protected Knock-in Put with Call Redemption Amount</b>”, determined as follows:</p> <p>(i) if Relevant Performance is less than the Put Barrier, an amount determined by reference to the following formula:</p> $[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}, (\text{PR}_{\text{Put}} \times \text{Put Performance}))]]^{26}$ <p>(ii) if Relevant Performance is equal to or greater than the Put Barrier but less than the Call Barrier, CA</p>

<sup>23</sup> By virtue of the Prospectus Supplement No. dated 19 February 2014, the definition of “FX Conversion” is deleted in this and following sections, as indicated.

<sup>24</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “CA x Max [Performance Floor, (PR x Relevant Performance)] x FX” are deleted and the words “[CA – (CA x Max [Performance Floor, (PR x Put Performance))]]” are substituted therefor.

<sup>25</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the definition of “Put Performance” is inserted.

<sup>26</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “CA x Max [Performance Floor, (PR<sub>Put</sub> x Relevant Performance)] x FX” are deleted and the words “[CA – (CA x Max [Performance Floor<sub>Put</sub>, (PR<sub>Put</sub> x Put Performance))]]” are substituted therefor.

		<p>(iii) if Relevant Performance is equal to or greater than the Call Barrier, an amount determined by reference to the following formula:</p> $[CA + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}, (\text{PR}_{\text{Call}} \times \text{Call Performance})] \times \text{FX})]^{27}$ <p>Where:</p> <p>“<b>Call Performance</b>” means Relevant Performance MINUS 100%<sup>28</sup></p> <p>“<b>Performance</b>” means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>Put Performance</b>” means 100% MINUS Relevant Performance<sup>29</sup></p> <p>“<b>Relevant Performance</b>” means [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items]</p> <p>“<b>FX Conversion</b>”: [Applicable and “<b>FX</b>” shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p>“<b>Call Barrier</b>” = [●]%</p> <p>“<b>Put Barrier</b>” = [●]%</p> <p>“<b>Performance Floor</b><sub>Call</sub><sup>30</sup>” = [[●]/Zero]</p> <p>“<b>Performance Floor</b><sub>Put</sub>” = [[●]/Zero]<sup>31</sup></p> <p>“<b>PR</b><sub>Call</sub>” = [●]%<sup>32</sup></p> <p>“<b>PR</b><sub>Put</sub>” = [●]%<sup>32</sup></p>
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Non-Protected Knock-in Put with Call Spread Redemption Amount</b>”, determined as follows:</p> <p>(i) if Relevant Performance is less than the Put Barrier, an amount determined by reference to the following formula:</p>

<sup>27</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “CA x Max [Performance Floor, (PR<sub>Call</sub> x Relevant Performance)] x FX” are deleted and the words “[CA + (CA x Max [Performance Floor<sub>Call</sub>, (PR<sub>Call</sub> x Call Performance)] x FX)]” are substituted therefor.

<sup>28</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the definition of “Call Performance” is inserted.

<sup>29</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the definition of “Put Performance” is inserted.

<sup>30</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the suffix “Call” is inserted in this and following sections, as indicated.

<sup>31</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the definition of “Performance Floor<sub>Put</sub>” is inserted in this and following sections, as indicated.

<sup>32</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “/100%” are deleted in this and following sections, as indicated.

		$[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}, (\text{PR}_{\text{Put}} \times \text{Put Performance}))]]^{33}$ <p>(ii) if Relevant Performance is equal to or greater than the Put Barrier but less than the Call Barrier, CA</p> <p>(iii) if Relevant Performance is equal to or greater than the Call Barrier, an amount determined by reference to the following formula:</p> $[CA + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}, (\text{PR}_{\text{Call}} \times \text{Capped Performance}))] \times \text{FX})]^{34}$ <p>Where:</p> <p><b>“Call Performance”</b> means Relevant Performance MINUS 100%<sup>35</sup></p> <p><b>“Capped Performance”</b> means lesser of the Performance Cap and the Call Performance<sup>36</sup></p> <p><b>“Performance”</b> means, in respect of [the/a] Reference Item and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p><b>“Put Performance”</b> means 100% MINUS Relevant Performance<sup>37</sup></p> <p><b>“Relevant Performance”</b> means [the Performance of the Reference Item/the sum of the weighted Performances for each of the Reference Items]</p> <p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]][, being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Call Barrier”</b> = [●]%</p> <p><b>“Put Barrier”</b> = [●]%</p> <p><b>“Performance Cap”</b> = [●]%</p> <p><b>“Performance Floor<sub>Call</sub>”</b><sup>30,</sup> = [[●]%/Zero]</p> <p><b>“Performance Floor<sub>Put</sub>”</b> = [[●]%/Zero]<sup>31</sup></p> <p><b>“PR<sub>Call</sub>”</b> = [●]%<sup>32</sup></p>
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<sup>33</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “CA x Max [Performance Floor, (PR<sub>Put</sub> x Relevant Performance)] x FX” are deleted and the words “[CA – (CA x Max [Performance Floor<sub>Put</sub>, (PR<sub>Put</sub> x Put Performance))]]” are substituted therefor.

<sup>34</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “CA x Max [Performance Floor, (PR<sub>Call</sub> x Capped Performance)] x FX” are deleted and the words “[CA + (CA x Max [Performance Floor<sub>Call</sub>, (PR<sub>Call</sub> x Capped Performance))] x FX)” are substituted therefor.

<sup>35</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the definition of “Call Performance” is inserted.

<sup>36</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “Relevant Performance” are deleted and the words “Call Performance” are substituted therefor.

<sup>37</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the definition of “Put Performance” is inserted.

		<p>“<b>PR<sub>Put</sub></b>” = [●]%<sup>32</sup></p>
		<p>[The Reference Item-Linked Redemption Amount shall be the “<b>Non-Protected Knock-in Put with Call Redemption Amount (Booster)</b>”, determined as follows:</p> <p>(i) if Relevant Performance of the Put Element is less than the Put Barrier and Relevant Performance of the Call Element is less than the Call Barrier, an amount determined by reference to the following formula:</p> $[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}, (\text{PR}_{\text{Put}} \times \text{Put Performance}))]]^{38}$ <p>(ii) if Relevant Performance of the Put Element is equal to or greater than the Put Barrier and Relevant Performance of the Call Element is less than the Call Barrier, CA</p> <p>(iii) if Relevant Performance of the Call Element is equal to or greater than the Call Barrier and Relevant Performance of the Put Element is equal to or greater than the Put Barrier, an amount determined by reference to the following formula:</p> $[CA + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}, (\text{PR}_{\text{Call}} \times \text{Call Performance})] \times \text{FX})]^{39}$ <p>(iv) if Relevant Performance of the Put Element is less than the Put Barrier and Relevant Performance of the Call Element is equal to or greater than the Call Barrier, an amount determined by reference to the following formula:</p> $[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}, (\text{PR}_{\text{Put}} \times \text{Put Performance}))] + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}, (\text{PR}_{\text{Call}} \times \text{Call Performance})] \times \text{FX})]^{40}$ <p>Where:</p> <p>“<b>Call Performance</b>” means Relevant Performance of Call Element MINUS 100%<sup>41</sup></p> <p>“<b>Performance</b>” means, in respect of [the/a] Reference Item comprising the Put Element or the Call Element and the specified final valuation date[s], the [average] [level/price/rate/value] of such Reference Item on such specified final valuation date[s] DIVIDED BY the [average] [strike price/level/price/rate/value] of such Reference Item [on the initial valuation date[s]], expressed as a percentage</p> <p>“<b>Put Performance</b>” means 100% MINUS Relevant Performance of Put Element<sup>42</sup></p>

<sup>38</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “CA x Max [Performance Floor, (PR<sub>Put</sub> x Relevant Performance of the Put Element)] x FX” are deleted and the words “[CA – (CA x Max [Performance Floor<sub>Put</sub>, (PR<sub>Put</sub> x Put Performance))]]” are substituted therefor.

<sup>39</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “CA x Max [Performance Floor, (PR<sub>Call</sub> x Relevant Performance of the Call Element)] x FX” are deleted and the words “[CA + (CA x Max [Performance Floor<sub>Call</sub>, (PR<sub>Call</sub> x Call Performance))] x FX)” are substituted therefor.

<sup>40</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, sub-paragraph (iv) is inserted.

<sup>41</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the definition of “Call Performance” is inserted.

<sup>42</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the definition of “Put Performance” is inserted.



		<p><b>“Relevant Performance”</b> means [the Performance of the Reference Item comprising the Put Element or the Call Element, as the case may be/the sum of the weighted Performances for each of the Reference Items comprising the Put Element or the Call Element, as the case may be]</p> <p><b>“FX Conversion”</b>: [Applicable and <b>“FX”</b> shall be the exchange rate [determined by reference to the relevant cross-rate] on the specified final FX valuation date[s] DIVIDED BY [[●]], being] [the [average] [strike price/rate] of such exchange rate [determined by reference to the relevant cross-rate] [on the initial valuation date[s]], expressed as a percentage]<sup>19</sup> / [Not Applicable, FX = 1]</p> <p><b>“Call Barrier”</b> = [●]%</p> <p><b>“Call Element”</b> = [<i>specify Reference Item(s)</i>]</p> <p><b>“Put Barrier”</b> = [●]%</p> <p><b>“Put Element”</b> = [<i>specify Reference Item(s)</i>]</p> <p><b>“Performance Floor<sub>Call</sub>”</b><sup>30</sup> = [[●]%/Zero]</p> <p><b>“Performance Floor<sub>Put</sub>”</b> = [[●]%/Zero]<sup>31</sup></p> <p><b>“PR<sub>Call</sub>”</b> = [●]%^32</p> <p><b>“PR<sub>Put</sub>”</b> = [●]%^32]</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Autocall Redemption Amount”</b> determined as follows:</p> <p>(i) if Relevant Autocall Performance (as defined above) in respect of the final valuation date (<math>t = y</math>) is equal to or greater than the Autocall Barrier, an amount determined by reference to the following formula:</p> $CA + [CA \times y \times \text{Autocall Percentage (as defined above)}]$ <p>(ii) if Relevant Autocall Performance in respect of the final valuation date (<math>t = y</math>) is less than the Autocall Barrier but greater than or equal to the Put Barrier (as defined above), CA</p> <p>(iii) if Relevant Autocall Performance in respect of the final valuation date (<math>t = y</math>) is less than the Put Barrier, an amount determined by reference to the following formula:</p> $CA \times \text{Relevant Autocall Performance in respect of the final valuation date } (t = y)]$ <p>For the purposes of the above:</p> <p><b>“Put Barrier”</b> = [●]%</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Worst of</b></p>

		<p><b>Autocall Redemption Amount</b>” determined as follows:</p> <p>(i) if Worst of Autocall Performance (as defined above) in respect of the final valuation date (<math>t = y</math>) is equal to or greater than the [relevant]<sup>43</sup> Autocall Barrier, an amount determined by reference to the following formula:</p> $CA + [CA \times y \times \text{Autocall Percentage (as defined above)}]$ <p>(ii) if Worst of Autocall Performance in respect of the final valuation date (<math>t = y</math>) is less than the [relevant]<sup>43</sup> Autocall Barrier but greater than or equal to the Put Barrier (as defined above), CA</p> <p>(iii) if Worst of Autocall Performance in respect of the final valuation date (<math>t = y</math>) is less than the Put Barrier, an amount determined by reference to the following formula:</p> $CA \times \text{Worst of Autocall Performance in respect of the final valuation date } (t = y)]$ <p>For the purposes of the above:</p> <p><b>“Put Barrier”</b> = [●]%</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Phoenix Autocall Redemption Amount”</b> determined as follows:</p> <p>(i) if Relevant Autocall Performance (as defined above) in respect of the final valuation date (<math>t = y</math>) is equal to or greater than the Autocall Barrier, CA</p> <p>(ii) if Relevant Autocall Performance in respect of the final valuation date (<math>t = y</math>) is less than the Autocall Barrier but greater than or equal to the Put Barrier (as defined above), CA</p> <p>(iii) if Relevant Autocall Performance in respect of the final valuation date (<math>t = y</math>) is less than the Put Barrier, an amount determined by reference to the following formula:</p> $CA \times \text{Relevant Autocall Performance in respect of the final valuation date } (t = y)]$ <p>For the purposes of the above:</p> <p><b>“Put Barrier”</b> = [●]%</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Worst of Phoenix Autocall Redemption Amount”</b> determined as follows:</p> <p>(i) if Worst of Phoenix Autocall Performance (as defined above) in respect of the final valuation date (<math>t = y</math>) is equal to or greater than the Autocall Barrier, CA</p> <p>(ii) if Worst of Phoenix Autocall Performance in respect of the final valuation date (<math>t = y</math>) is less than the Autocall Barrier but greater than</p>

<sup>43</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the word “[relevant]” is inserted in this and following sections, as indicated.

		<p>or equal to the Put Barrier (as defined above), CA</p> <p>(iii) if Worst of Phoenix Autocall Performance in respect of the final valuation date (<math>t = y</math>) is less than the Put Barrier, an amount determined by reference to the following formula:</p> $CA \times \text{Worst of Phoenix Autocall Performance in respect of the final valuation date } (t = y)]$ <p>For the purposes of the above:</p> <p><b>“Put Barrier”</b> = [●]%</p>
		<p>[The Reference Item-Linked Redemption Amount shall be the <b>“Flex Autocall Redemption Amount”</b> determined as follows:</p> <p>(i) if Relevant Autocall Performance (as defined above) in respect of the final valuation date (<math>t = y</math>) is equal to or greater than the [relevant] Autocall Barrier, an amount determined by reference to the following formula:</p> $CA + [CA \times y \times \text{Autocall Percentage (as defined above)}]$ <p>(ii) if Relevant Autocall Performance in respect of the final valuation date (<math>t = y</math>) is less than the [relevant] Autocall Barrier but greater than or equal to the Put Barrier (as defined above), CA</p> <p>(iii) if Relevant Autocall Performance in respect of the final valuation date (<math>t = y</math>) is less than the Put Barrier, an amount determined by reference to the following formula:</p> $CA \times \text{Relevant Autocall Performance in respect of the final valuation date } (t = y)]$ <p>For the purposes of the above:</p> <p><b>“Put Barrier”</b> = [●]%<sup>44</sup></p>
		<p><b>[Valuation]</b></p> <p><b>“initial valuation date[s]”</b> = [●], [●] and [●] (subject to [[modified] postponement / omission])</p> <p><b>“initial valuation period”</b> = from ([but excluding/and including]) [●] to ([and including/but excluding]) [●] (each valuation date during such period subject to [[modified] postponement / omission])</p> <p><b>“final valuation date[s]”</b> = [●], [●] and [●] (subject to [[modified] postponement / omission])</p> <p><b>“final valuation period”</b> = from ([but excluding/and including])</p>

<sup>44</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the section relating to the Flex Autocall Redemption Amount is inserted.  
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		<p>[●] to ([and including/but excluding]) [[●]/the specified final valuation date] (each valuation date during such period subject to [[modified] postponement/omission])</p> <p>[“<b>periodic valuation date[s]</b>” = [●], [●] and [●] (subject to [[modified] postponement / omission])]</p> <p>[“<b>observation period</b>” = from ([but excluding/and including]) [●] to ([and including/but excluding]) [[●]/the specified final valuation date]]</p> <p>[FX Conversion: Applicable</p> <p>[“<b>initial valuation date[s]</b>” = [●], [●] and [●] (subject to postponement)<sup>45</sup>]</p> <p>[“<b>final valuation date[s]</b>” = [●], [●] and [●] (subject to postponement)]]]</p>			
		<p><b><i>Disrupted Days, Market Disruption Events and Adjustments</i></b></p> <p>The terms and conditions of the Notes contain provisions, as applicable, relating to events affecting the Reference Items(s), modification or cessation of the Reference Items(s) and market disruption provisions and provisions relating to subsequent corrections of the level of the Reference Items(s) and details of the consequences of such events. Such provisions may permit the Issuer either to require the calculation agent to determine what adjustments should be made following the occurrence of the relevant event (which may include deferment of any required valuation or payment or the substitution of a substitute reference item) or to cancel the Notes and to pay an amount equal to the early redemption amount as specified in Element C.16 above.</p>			
<b>C.19</b>	Exercise price/final reference price	See Element C.18 above.			
<b>C.20</b>	Underlying	[The/Each] Reference Item specified under the heading “Description of Reference Item[s]” in the Table below, being the type of Reference Item specified under the heading “Classification” in the Table below.			
		<b>Description of Reference Item[s]</b>	<b>Classification</b>	<b>Electronic Page[s]<sup>46</sup></b>	<b>Weight</b>
		[●] (NB: Include all Currency Pairs for any cross-rates and the method	[Index] [Equity Security [(which is an ETF Share)]]	[●] [and [●]] <sup>49</sup>	[●]

<sup>45</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “(subject to [[modified] postponement/omission])” are deleted and the words “(subject to postponement)” are substituted therefor.

<sup>46</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the word “Page” is deleted and the word “Page[s]” is substituted therefor.

		<i>of calculation of each cross-rate)</i> <sup>47</sup>	[Fund Interest] [FX Rate] <sup>48</sup> [Commodity]		
		<i>(specify for each Reference Item)</i>			
		Information relating to the Reference Item[s] [and the Currency Pairs comprising the Reference Item[s]] <sup>50</sup> can be obtained from the electronic page[s] <sup>51</sup> specified under the heading “Electronic Page[s] <sup>52</sup> ” for such Reference Item[s] in the Table above and from [[●]/other internationally recognised published or electronically displayed sources].			

## Section D – Risks

Element	Title	
<b>D.2</b>	<b>Key risks specific to the Issuer</b>	<p>In purchasing Notes, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the Notes. There is a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due in respect of the Notes. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer may not be aware of all relevant factors and certain factors which it currently deems not to be material may become material as a result of the occurrence of events outside the Issuer's control. The Issuer has identified in this Base Prospectus a number of factors which could materially adversely affect its business and ability to make payments due under the Notes. These factors include:</p> <ul style="list-style-type: none"> <li>• the Group is exposed to a number of risks, the categories of which are credit risk, market risk, liquidity risk, operational risk, insurance risk and pension risk;</li> <li>• regulatory changes could materially affect the Issuer's business;</li> <li>• the Issuer will face increased capital and liquidity requirements as a result of the new Basel III framework;</li> <li>• the Group may have to pay additional amounts under deposit guarantee schemes or resolution funds;</li> <li>• the Group may be affected by general economic and geopolitical conditions; and</li> <li>• the impact of European implementation of the Basel III framework.</li> </ul>
<b>D.6</b>	<b>Key information on key risks specific to the Notes</b>	<i>The Issuer believes that the factors summarised below represent the principal risks inherent in investing in the Notes, but the Issuer may be unable to pay amounts on or in connection with any Notes for other reasons which may not be considered significant risks by the Issuer based on information currently available to it and which it may not currently be able</i>

<sup>49</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[and [●]]” are inserted.

<sup>47</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “(NB: Include all Currency Pairs for any cross-rates and the method of calculation of each cross-rate)” are inserted.

<sup>48</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the word “[Currency]” is deleted and the words “[FX Rate]” substituted therefor.

<sup>50</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[and the Currency Pairs comprising the Reference Item[s]]” are inserted.

<sup>51</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the word “page” is deleted and the word “page[s]” is substituted therefor.

<sup>52</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the word “Page” is deleted and the word “Page[s]” is substituted therefor.

		<i>to anticipate.</i>
		<p>Notes involve a high degree of risk. There are certain factors which are material for the purpose of assessing the market risks and general risks associated with investing in the Notes, which include, without limitation, the following: the market value of the Notes will be affected by a number of factors independent of the creditworthiness of the Issuer, credit ratings assigned to the Issuer may not reflect all the risks associated with an investment in the Notes, the Notes may not be a suitable investment for all investors, [because the global Notes are held by or on behalf of Euroclear Bank SA/NV and Clearstream Banking, Luxembourg, investors will have to rely on the clearing system procedures for transfer, payment and communication with the Issuer/because the VP Systems Notes are dematerialised securities, investors will have to rely on the clearing system procedures for transfer, payment and communication with the Issuer,] [investors who purchase Notes in denominations that are not an integral multiple of the Specified Denomination may be adversely affected if definitive Notes are subsequently required to be issued,] the recognition as eligible collateral for the Eurosystem and intra-day credit operations by the Eurosystem of New Global Notes is dependent upon satisfaction of the Eurosystem eligibility criteria at the relevant time, [there is no taxation gross-up in respect of the Notes,] taxes and expenses may be payable by holders in connection with the Notes, there may be withholding under the EU Savings Directive, U.S. Foreign Account Tax Compliance Act withholding may affect payments on the Notes, the Terms and Conditions of the Notes contain provisions which may permit their modification without the consent of all investors, the value of the Notes could be adversely affected by a change in applicable laws or administrative practice, the Issuer has issued covered bonds and if any relevant claims in respect of these covered bonds are not met out of the pool of assets or the proceeds arising from it, any remaining claims will subsequently rank <i>pari passu</i> with the Issuer's obligations under the Notes.</p> <p>In addition, there are certain factors which are material for the purpose of assessing the risks relating to the structure of the Notes, which include, without limitation, the following: [as the Issuer has the right to redeem the Notes at its option, this may limit the market value of the Notes and an investor may not be able to reinvest the redemption proceeds in a manner which achieves a similar effective return] [and] [if the Issuer's obligations under the Notes become illegal, the Issuer may redeem the Notes] [and] [the value of Fixed Rate Notes may be affected by movements in market interest rates] [and] [variable rate Notes with a multiplier or other leverage factor can be volatile] [and] [investors will not benefit from increases in reference rates which would apply to Floating Rate Notes with no cap]</p> <p>There are certain additional risks associated with Notes linked to the Reference Item[s]: prospective investors in the Notes should understand the risks of transactions involving the Notes and should reach an investment decision only after careful consideration, with their advisers, of the suitability of the Notes in light of their particular financial circumstances, the information set forth in the Base Prospectus and the information regarding the Notes and the Reference Item[s] to which the value of, or payments in respect of, the Notes relate. Fluctuations in the value and/or volatility of the Reference Item[s] may affect the value of the Notes. Investors may risk losing their entire investment if the value of the Reference Item[s] does not move in the anticipated direction. Investors will</p>

		<p>have no claim against any Reference Item. Market disruptions or other adjustment events may occur in respect of the Reference Item[s] which may result in valuations and/or payments being delayed, the Notes may be subject to adjustment (including, without limitation, that the relevant Reference Item may be substituted) or the Notes may be redeemed early. In addition, hedging arrangements of the Issuer may affect the value of the Notes and there may be conflicts of interest in respect of the Notes</p> <p>The Notes will represent an investment linked to the performance of the Reference Item[s] and prospective investors should note that the return (if any) on their investment in the Notes will depend upon the performance of the Reference Item[s].</p>
		<p><b>THE AMOUNT PAID ON REDEMPTION OF THE NOTES MAY BE LESS THAN THE PRINCIPAL AMOUNT OF THE NOTES, TOGETHER WITH ANY ACCRUED INTEREST, AND MAY IN CERTAIN CIRCUMSTANCES BE ZERO. INVESTORS MAY LOSE THE VALUE OF THEIR ENTIRE INVESTMENT, OR PART OF IT, AS THE CASE MAY BE.</b></p>

#### Section E – Offer

Element	Title	
E.2b	<b>Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks</b>	The net proceeds from each issue of Notes will be applied by the Issuer to meet part of its general financing requirements.
E.3	<b>Terms and conditions of the offer</b>	<p>[Not Applicable - The offer relating to the Notes is an Exempt Offer.]</p> <p>[This issue of Notes is being offered in a Non-Exempt Offer in [Denmark/Finland/Ireland/Luxembourg/Sweden].</p> <p>The issue price of the Notes is [●] per cent. of their principal amount.</p> <p><i>[Summarise other details of any non-exempt offer, copying the language from items 12(iv) and 13<sup>53</sup> of Part B of the Final Terms.]</i></p> <p>An Investor intending to acquire or acquiring any Notes in a Non-exempt Offer from an Authorised Offeror will do so, and offers and sales of such Notes 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>
E.4	<b>Interests material to the issue/offer, including conflicting interests</b>	<p>[Not Applicable – So far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.]</p> <p>[The [Authorised Offeror[s]] will be paid aggregate commissions equal to [●] per cent. of the principal amount of the Notes. So far as the Issuer is aware, no other person involved in the issue of the Notes has an interest material to the offer.]</p>

<sup>53</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the word “Page” is deleted and the cross-reference to item 3 of Part B of the Final Terms is deleted and the cross-reference to item 13 of Part B of the Final Terms substituted therefor.

<b>E.7</b>	<b>Expenses charged to the investor</b>	<p>[The Issuer will charge investors [[●] per cent./in the range between [●] per cent. and [●] per cent.] of the principal amount of the Notes to be purchased by the relevant investor] [No expenses are being charged to an investor by the Issuer [or any Authorised Offeror (as defined above)].]</p> <p>[However, expenses may be charged by an Authorised Offeror [in the range between [●] per cent. and [●] per cent.] of the principal amount of the Notes to be purchased by the relevant investor.]</p>
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## SCHEDULE 2

### RISK FACTORS AND DESCRIPTIONS OF THE NOTES

#### 1. Currency-Linked Notes

##### 1.1 Risk Factors

References to “currencies” in the definition of Reference Item in the section entitled “Risks relating to Notes Linked to Reference Item(s)” and in the second paragraph of each of the sub-sections of that section entitled “Index-Linked Notes”, “Equity-Linked Notes”, “Fund-Linked Notes” and “Commodity-Linked Notes” in Section B.1 (*Risk Factors*) of the Original Base Prospectus shall be deleted and replaced by the words “currency exchange rates”.

##### 1.2 Description of the Notes

The reference to “currencies” in the definition of Reference Item in Section B.2 (*Description of the Notes*) of the Original Base Prospectus shall be deleted and replaced by the words “currency exchange rates”.

References to “a Subject Currency” and “Subject Currencies” in each of the paragraphs 1 to 29 (other than paragraphs 13, 14 and 15) of Section B.2 (*Description of the Notes*) of the Original Base Prospectus shall be deemed to be references to “an FX Rate” and “FX Rates”, respectively.

References to “Currency-Linked Notes (linked to a Subject Currency)” in each of the paragraphs 13, 14 and 15 of Section B.2 (*Description of the Notes*) of the Original Base Prospectus shall be deleted.

#### 2. Non-Protected Knock-in Put Redemption Amount (Reverse Convertible), Non-Protected Knock-in Put Redemption Amount (Reverse Convertible), Non-Protected Knock-in Put with Call Redemption Amount, Non-Protected Knock-in Put with Call Spread Redemption Amount and Non-Protected Knock-in Put with Call Redemption Amount (Booster)

Paragraph 21 (*Reference Item-Linked Redemption Amount = Non-Protected Put Redemption Amount (Reverse Convertible)*), paragraph 22 (*Reference Item-Linked Redemption Amount = Non-Protected Knock-in Put Redemption Amount (Reverse Convertible)*), paragraph 23 (*Reference Item-Linked Redemption Amount = Non-Protected Knock-in Put with Call Redemption Amount*), paragraph 24 (*Reference Item-Linked Redemption Amount = Non-Protected Knock-in Put with Call Spread Redemption Amount*) and paragraph 25 (*Reference Item-Linked Redemption Amount = Non-Protected Knock-in Put with Call Redemption Amount (Booster)*) of Section B.2 (*Description of the Notes*) of the Original Base Prospectus shall be deleted and replaced by the following:

##### **“21. REFERENCE ITEM-LINKED REDEMPTION AMOUNT = NON-PROTECTED PUT REDEMPTION AMOUNT (REVERSE CONVERTIBLE)”**

Where the Issue Terms relating to a Tranche of Notes specifies that the Reference Item-Linked Redemption Amount is the “Non-Protected Put Redemption Amount (Reverse Convertible)” based on the path of the economic performance of a Reference Item or a basket of Reference Items, such Notes give the investor a right to receive a Final Redemption Amount which will be determined in accordance with the formula set out below. Such Notes may be Index-Linked Notes (linked to an Index or a basket of Indices), Equity-Linked Notes (linked to an Underlying Equity or a basket of Underlying Equities), Fund-Linked Notes (linked to a Fund Interest or a basket of Fund Interests), Currency-Linked Notes (linked to an FX Rate or a basket of FX Rates) or Commodity-Linked Notes (linked to a Commodity or a basket of Commodities). In addition, investors will receive a fixed rate of interest during the term of the Notes.

The Non-Protected Put Redemption Amount (Reverse Convertible) in respect of each Calculation Amount (“CA”) will be calculated based on the change in value of the relevant Reference Item(s) by reference to the following:

(i) If the Relevant Performance is less than 100%, the Non-Protected Put Redemption Amount (Reverse Convertible) will be determined as the Calculation Amount multiplied by an amount determined by reference to the performance of the relevant Reference Item(s), as a formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}; (\text{PR} \times \text{Put Performance})]); \text{ or}$$

(ii) otherwise, if the Relevant Performance is greater than or equal to 100%, the Non-Protected Put Redemption Amount (Reverse Convertible) will be an amount equal to the Calculation Amount.

Where Relevant Performance is multiplied by a participation rate (“PR”) greater than 100%, the effect on the Non-Protected Put Redemption Amount (Reverse Convertible) of changes in the level of the relevant Reference Item(s) will be magnified. Where PR is less than 100%, the effect of changes in the level of the relevant Reference Item(s) will be reduced.

Where Relevant Performance is less than 100%, the Non-Protected Put Redemption Amount (Reverse Convertible) will be less than the Calculation Amount and investors may receive on redemption less than the amount they originally invested. However, where Performance Floor is greater than Put Performance, this will operate to increase the Non-Protected Put Redemption Amount (Reverse Convertible) compared to what it would have been had such floor not been applied.

Put Performance is determined as 100% MINUS the Relevant Performance.

Relevant Performance is determined as the performance of the Reference Item (where the Notes relate to a single Reference Item) or the sum of the weighted performances of each of the Reference Items (where the Notes relate to a basket of Reference Items).

The performance of any Reference Item is determined as the value or the average value of the relevant Reference Item in respect of specified final valuation date(s) divided by the value or the average value of the relevant Reference Item in respect of specified initial valuation date(s), expressed as a percentage.

Consequently, if the value of the Reference Item(s) decreases compared to the value of the Reference Item(s) in respect of the specified initial valuation date(s), the Relevant Performance will be less than 100% and the Non-Protected Put Redemption Amount (Reverse Convertible) will be less than the Calculation Amount. Conversely, if the value of the Reference Item(s) increases compared to the value of the Reference Item(s) in respect of the specified initial valuation date(s), the Relevant Performance will be greater than 100% but the Non-Protected Put Redemption Amount (Reverse Convertible) will be equal to the Calculation Amount.

*Examples of the calculation of the Non-Protected Put Redemption Amount (Reverse Convertible):*

The following examples illustrate how the Non-Protected Put Redemption Amount (Reverse Convertible) is calculated in respect of Notes linked to one Reference Item:

Reference Item: Share A

Reference Item Initial Value: EUR 100

Calculation Amount EUR 1,000

Performance Floor: Zero

Participation Rate (PR): 100%

- a) A Relevant Performance of less than 100%

Final Value of Reference Item	Relevant Performance	Put Performance
Share A: EUR 90	Share A:  EUR 90 ÷ EUR 100 = 0.9 or 90% (expressed as a percentage)	Share A:  100% - 90% = 10%

**Non-Protected Put Redemption Amount (Reverse Convertible) =**

$$[\text{EUR}1,000 - (\text{EUR}1,000 \times \text{Max } [0\%; (100\% \times 10\%)])] = \text{EUR } 900$$

As value of the Reference Item has decreased and the Relevant Performance is less than 100%, investors will participate in the decrease in value of the shares (and as the Performance Floor is zero this will not affect the value of the Non-Protected Put Redemption Amount (Reverse Convertible)) and the Non-Protected Put Redemption Amount (Reverse Convertible) will be less than the Calculation Amount.

- b) A Relevant Performance of greater than 100%

Final Value of Reference Item	Relevant Performance
Share A: EUR 101	Share A:  EUR 101 ÷ EUR 100 = 1.01 or 101% (expressed as a percentage)

**Non-Protected Put Redemption Amount (Reverse Convertible) = EUR1,000**

As the value of the Reference item has increased and the Relevant Performance is greater than 100%, the Non-Protected Put Redemption Amount (Reverse Convertible) is equal to the Calculation Amount and investors will not participate in the increase in value of the shares.

## **22. REFERENCE ITEM-LINKED REDEMPTION AMOUNT = NON-PROTECTED KNOCK-IN PUT REDEMPTION AMOUNT (REVERSE CONVERTIBLE)**

Where the Issue Terms relating to a Tranche of Notes specifies that the Reference Item-Linked Redemption Amount is the “Non-Protected Knock-in Put Redemption Amount (Reverse Convertible)” based on the path of the economic performance of a Reference Item or a basket of Reference Items, such Notes give the investor a right to receive a Final Redemption Amount which will be determined in accordance with the formula set out below. Such Notes may be Index-Linked Notes (linked to an Index or a basket of Indices), Equity-Linked Notes (linked to an Underlying Equity or a basket of Underlying Equities), Fund-Linked Notes (linked to a Fund Interest or a basket of Fund Interests), Currency-Linked Notes (linked to an FX Rate or a basket of FX Rates) or Commodity-Linked Notes (linked to a Commodity or a basket of Commodities). In addition, investors will receive a fixed rate of interest during the term of the Notes.

The Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) in respect of each Calculation Amount (“CA”) will be calculated based on the change in value of the relevant Reference Item(s) by reference to the following:

(i) If the Relevant Performance is less than the Barrier (being the percentage specified in the relevant Issue Terms), the Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) will be determined as the Calculation Amount multiplied by an amount determined by reference to the performance of the relevant Reference Item(s), as a formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}; (\text{PR} \times \text{Put Performance})]); \text{ or}$$

(ii) otherwise, if the Relevant Performance is greater than or equal to the Barrier, the Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) will be an amount equal to the Calculation Amount.

Where Relevant Performance is multiplied by a participation rate (“PR”) greater than 100%, the effect on the Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) of changes in the level of the relevant Reference Item(s) will be magnified. Where PR is less than 100%, the effect of changes in the level of the relevant Reference Item(s) will be reduced.

Where Relevant Performance is less than 100%, the Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) will be less than the Calculation Amount and investors may receive on redemption less than the amount they originally invested. However, where Performance Floor is greater than Put Performance, this will operate to increase the Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) compared to what it would have been had such floor not been applied.

Relevant Performance is determined as the performance of the Reference Item (where the Notes relate to a single Reference Item) or the sum of the weighted performances of each of the Reference Items (where the Notes relate to a basket of Reference Items).

The performance of any Reference Item is determined as the value or the average value of the relevant Reference Item in respect of specified final valuation date(s) divided by the value or the average value of the relevant Reference Item in respect of specified initial valuation date(s), expressed as a percentage.

Consequently, if the value of the Reference Item(s) decreases compared to the value of the Reference Item(s) in respect of the specified initial valuation date(s) and the Relevant Performance is less than the Barrier, the Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) will be less than the Calculation Amount.

Conversely, if the value of the Reference Item(s) decreases compared to the value of the Reference Item(s) in respect of the specified initial valuation date(s) but Relevant Performance is greater than the Barrier or if the value of the Reference Item(s) increases compared to the value of the Reference Item(s) in respect of the specified initial valuation date(s), the Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) will be the Calculation Amount.

*Examples of the calculation of the Non-Protected Knock-in Put Redemption Amount:*

The following examples illustrate how the Non-Protected Knock-in Put Redemption Amount is calculated in respect of Notes linked to one Reference Item:

Reference Item: Share A

Reference Item Initial Value: EUR 100

Calculation Amount EUR 1,000

Performance Floor: Zero

Participation Rate (PR): 100%

Barrier: 70%

- a) Value of shares decreases and Relevant Performance is less than the Barrier

Final Value of Reference Item	Relevant Performance	Put Performance
Share A: EUR 65	Share A:  EUR 65 ÷ EUR 100 = 0.65 or 65% (expressed as a percentage)	Share A:  100% - 65% = 35%

**Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) =**

$$[\text{EUR}1,000 - (\text{EUR } 1,000 \times \text{Max } [0; (100\% \times 35\%)])] = \text{EUR } 650$$

As Relevant Performance is less than the Barrier of 70% and the value of the shares has decreased, investors will participate in the decrease in value of the shares (and as the Performance Floor is zero this will not affect the value of the Non-Protected Put Redemption Amount (Reverse Convertible)) and the Non-Protected Put Redemption Amount (Reverse Convertible) will be less than the Calculation Amount.

- b) Value of shares decreases and Relevant Performance is greater than the Barrier

Final Value of Reference Item	Relevant Performance
Share A: EUR 85	Share A:  EUR 85 ÷ EUR 100 = 0.85 or 85% (expressed as a percentage)

**Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) = EUR 1,000**

As Relevant Performance is greater than the Barrier of 70%, although the value of the shares has decreased, the Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) will be equal to the Calculation Amount.

- c) Value of shares increases and Relevant Performance is greater than the Barrier

Final Value of Reference Item	Relevant Performance
Share A: EUR 101	Share A:  EUR 101 ÷ EUR 100 = 1.01 or 101% (expressed as a percentage)

**Non-Protected Put Redemption Amount (Reverse Convertible) = EUR 1,000**

As Relevant Performance is greater than the Barrier of 70%, the Non-Protected Knock-in Put Redemption Amount (Reverse Convertible) will be equal to the Calculation Amount.

## **23. REFERENCE ITEM-LINKED REDEMPTION AMOUNT = NON-PROTECTED KNOCK-IN PUT WITH CALL REDEMPTION AMOUNT**

Where the Issue Terms relating to a Tranche of Notes specifies that the Reference Item-Linked Redemption Amount is the “Non-Protected Knock-in Put with Call Redemption Amount” based on the path of the economic performance of a Reference Item or a basket of Reference Items, such Notes give the investor a right to receive a Final Redemption Amount which will be determined in accordance with the formula set out below. Such Notes may be Index-Linked Notes (linked to an Index or a basket of Indices), Equity-Linked Notes (linked to an Underlying Equity or a basket of Underlying Equities), Fund-Linked Notes (linked to a Fund Interest or a basket of Fund Interests), Currency-Linked Notes (linked to an FX Rate or a basket of FX Rates) or Commodity-Linked Notes (linked to a Commodity or a basket of Commodities). In addition, investors will receive a fixed rate of interest during the term of the Notes.

The Non-Protected Knock-in Put with Call Redemption Amount in respect of each Calculation Amount (“CA”) will be calculated based on the change in value of the relevant Reference Item(s) by reference to the following:

(i) if the Relevant Performance is less than the Put Barrier (being the percentage specified in the relevant Issue Terms), the Non-Protected Knock-in Put with Call Redemption Amount will be determined as the Calculation Amount multiplied by an amount determined by reference to the performance of the relevant Reference Item(s), as a formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}; (\text{PR}_{\text{Put}} \times \text{Put Performance})]); \text{ or}$$

(ii) if the Relevant Performance is equal to or greater than the Put Barrier but less than the Call Barrier (being the percentage specified in the relevant Issue Terms), the Non-Protected Knock-in Put with Call Redemption Amount will be an amount equal to the Calculation Amount; or

(iii) if the Relevant Performance is equal to or greater than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount will be determined as the Calculation Amount multiplied by an amount determined by reference to the performance of the relevant Reference Item(s), as a formula:

$$[CA + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}; (\text{PR}_{\text{Call}} \times \text{Call Performance})] \times \text{FX})]$$

Where Relevant Performance is multiplied by a participation rate (“PR<sub>Call</sub>” or “PR<sub>Put</sub>”) greater than 100%, the effect on the Non-Protected Knock-in Put with Call Redemption Amount of changes in the level of the relevant Reference Item(s) will be magnified. Where the participation rate is less than 100%, the effect of changes in the level of the relevant Reference Item(s) will be reduced.

In addition, where the relevant Issue Terms specify that FX Conversion is applicable, the Non-Protected Knock-in Put with Call Redemption Amount will reflect changes in the specified exchange rate between the initial exchange rate and the final exchange rate on the specified FX valuation date(s).

Where Relevant Performance is less than 100%, the Non-Protected Knock-in Put with Call Redemption Amount will be less than the Calculation Amount and investors may receive on redemption less than the amount they originally invested. However, where Performance Floor<sub>Put</sub> or Performance Floor<sub>Call</sub> is greater than Put Performance or Call Performance, as applicable, this will operate to increase the Non-Protected Knock-in Put with Call Redemption Amount compared to what it would have been had such floor not been applied.

Put Performance is determined as 100% MINUS Relevant Performance and Call Performance is determined as Relevant Performance MINUS 100%.

Relevant Performance is determined as the performance of the Reference Item (where the Notes relate to a single Reference Item) or the sum of the weighted performances of each of the Reference Items (where the Notes relate to a basket of Reference Items).

The performance of any Reference Item is determined as the value or the average value of the relevant Reference Item in respect of specified final valuation date(s) divided by the value or the average value of the relevant Reference Item in respect of specified initial valuation date(s), expressed as a percentage.

The effect of the above is the same as entering into both a put and a call on the same Reference Item or basket of Reference Items.

Consequently, if the value of the Reference Item(s) decreases compared to the value of the Reference Item(s) in respect of the specified initial valuation date(s) and the Relevant Performance is less than the Put Barrier, the Non-Protected Knock-in Put with Call Redemption Amount will be less than the Calculation Amount.

Conversely, if the value of the Reference Item(s) increases compared to the value of the Reference Item(s) in respect of the specified initial valuation date(s) and the Relevant Performance is equal to or greater than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount will be greater than the Calculation Amount.

Otherwise, if the Relevant Performance is equal to or greater than the Put Barrier but less than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount will be equal to the Calculation Amount.

*Examples of the calculation of the Non-Protected Knock-in Put with Call Redemption Amount:*

The following examples illustrate how the Non-Protected Knock-in Put with Call Redemption Amount is calculated in respect of Notes linked to one Reference Item:

Reference Item: Share A

Reference Item Initial Value: EUR 100

Calculation Amount EUR 1,000

Performance Floor<sub>Put</sub> and Performance Floor<sub>Call</sub>: Zero

Participation Rate (PR<sub>Call</sub> and PR<sub>Put</sub>): 100%

FX Conversion: Not Applicable: FX = 1

Call Barrier: 120%

Put Barrier: 70%

- a) Value of shares decreases and Relevant Performance is less than the Put Barrier

Final Value of Reference Item	Relevant Performance	Put Performance
Share A: EUR 65	Share A:  EUR 65 ÷ EUR 100 = 0.65 or 65% (expressed as a percentage)	Share A:  100% - 65% = 35%

**Non-Protected Knock-in Put with Call Redemption Amount =**

$$[\text{EUR}1,000 - (\text{EUR} 1,000 \times \text{Max } [0; (100\% \times 35\%)])] = \text{EUR} 650$$

As the Relevant Performance is less than the Put Barrier, the Non-Protected Knock-in Put with Call Redemption Amount is less than the Calculation Amount.

- b) Value of shares decreases and Relevant Performance is greater than the Put Barrier but less than the Call Barrier

Final Value of Reference Item	Relevant Performance
Share A: EUR 110	Share A:  EUR 110 ÷ EUR 100 = 1.1 or 110% (expressed as a percentage)

**Non-Protected Knock-in Put with Call Redemption Amount = EUR 1,000**

As the Relevant Performance is greater than the Put Barrier but less than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount is equal to the Calculation Amount.

- c) Value of shares increases and Relevant Performance is greater than the Call Barrier

Final Value of Reference Item	Relevant Performance	Call Performance
Share A: EUR 130	Share A:  EUR 130 ÷ EUR 100 = 1.3 or 130% (expressed as a percentage)	Shares A:  130% - 100% = 30%

**Non-Protected Knock-in Put with Call Redemption Amount =**

$$[\text{EUR}1,000 + (\text{EUR } 1,000 \times \text{Max } [0; (100\% \times 30\%)] \times 1)] = \text{EUR } 1,300$$

As the Relevant Performance is greater than the Call Barrier, the Non-Protected Put with Call Redemption Amount is greater than the Calculation Amount.

#### **24. REFERENCE ITEM-LINKED REDEMPTION AMOUNT = NON-PROTECTED KNOCK-IN PUT WITH CALL SPREAD REDEMPTION AMOUNT**

Where the Issue Terms relating to a Tranche of Notes specifies that the Reference Item-Linked Redemption Amount is the “Non-Protected Knock-in Put with Call Spread Redemption Amount” based on the path of the economic performance of a Reference Item or a basket of Reference Items, such Notes give the investor a right to receive a Final Redemption Amount which will be determined in accordance with the formula set out below. Such Notes may be Index-Linked Notes (linked to an Index or a basket of Indices), Equity-Linked Notes (linked to an Underlying Equity or a basket of Underlying Equities), Fund-Linked Notes (linked to a Fund Interest or a basket of Fund Interests), Currency-Linked Notes (linked to an FX Rate or a basket of FX Rates) or Commodity-Linked Notes (linked to a Commodity or a basket of Commodities). In addition, investors will receive a fixed rate of interest during the term of the Notes.

The Non-Protected Knock-in Put with Call Spread Redemption Amount in respect of each Calculation Amount (“CA”) will be calculated based on the change in value of the relevant Reference Item(s) by reference to the following:



(i) if the Relevant Performance is less than the Put Barrier (being the percentage specified in the relevant Issue Terms), the Non-Protected Knock-in Put with Call Spread Redemption Amount will be determined as the Calculation Amount multiplied by an amount determined by reference to the performance of the relevant Reference Item(s), as a formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}; (\text{PR}_{\text{Put}} \times \text{Put Performance})]); \text{ or}$$

(ii) if the Relevant Performance is equal to or greater than the Put Barrier but less than the Call Barrier (being the percentage specified in the relevant Issue Terms), the Non-Protected Knock-in Put with Call Spread Redemption Amount will be an amount equal to the Calculation Amount; or

(iii) if the Relevant Performance is equal to or greater than the Call Barrier, the Non-Protected Knock-in Put with Call Spread Redemption Amount will be determined as the Calculation Amount multiplied by an amount determined by reference to the performance of the relevant Reference Item(s), as a formula:

$$[CA + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}; (\text{PR}_{\text{Call}} \times \text{Capped Performance})] \times \text{FX})]$$

Where Relevant Performance or Capped Performance is multiplied by a participation rate (“PR<sub>Call</sub>” or “PR<sub>Put</sub>”) greater than 100%, the effect on the Non-Protected Knock-in Put with Call Spread Redemption Amount of changes in the level of the relevant Reference Item(s) will be magnified. Where the participation rate is less than 100%, the effect of changes in the level of the relevant Reference Item(s) will be reduced.

In addition, where the relevant Issue Terms specify that FX Conversion is applicable, the Non-Protected Knock-in Put with Call Spread Redemption Amount will reflect changes in the specified exchange rate between the initial exchange rate and the final exchange rate on the specified FX valuation date(s).

Where Relevant Performance or Capped Performance is less than 100%, the Non-Protected Knock-in Put with Call Spread Redemption Amount will be less than the Calculation Amount and investors may receive on redemption less than the amount they originally invested. However, where Performance Floor<sub>Put</sub> or Performance Floor<sub>Call</sub> is greater than Put Performance or Call Performance, as applicable, this will operate to increase the Non-Protected Knock-in Put with Call Spread Redemption Amount compared to what it would have been had such floor not been applied.

Put Performance is determined as 100% MINUS Relevant Performance and Call Performance is determined as Relevant Performance MINUS 100%.

Relevant Performance is determined as the performance of the Reference Item (where the Notes relate to a single Reference Item) or the sum of the weighted performances of each of the Reference Items (where the Notes relate to a basket of Reference Items).

Capped Performance is determined as the lower of the Performance Cap (being a percentage specified in the relevant Issue Terms) and the Call Performance.

The performance of any Reference Item is determined as the value or the average value of the relevant Reference Item in respect of specified final valuation date(s) divided by the value or the average value of the relevant Reference Item in respect of specified initial valuation date(s), expressed as a percentage.

The effect of the above is the same as entering into both a put option and a call spread option on the same Reference Item or basket of Reference Items.

Consequently, if the value of the Reference Item(s) decreases compared to the value of the Reference Item(s) in respect of the specified initial valuation date(s) and the Relevant Performance is less than the Put Barrier, the Non-Protected Knock-in Put with Call Spread Redemption Amount will be less than the Calculation Amount.

Conversely and subject as provided below, if the value of the Reference Item(s) increases compared to the value of the Reference Item(s) in respect of the specified initial valuation date(s) and the Relevant Performance is greater than the Call Barrier, the Non-Protected Knock-in Put with Call Spread Redemption Amount will be greater than the Calculation Amount. Investors should note, however, that Call Performance will be subject to the Performance Cap and investors will therefore not profit from any Call Performance which is higher than that cap.

Otherwise, if the Relevant Performance is equal to or greater than the Put Barrier but less than the Call Barrier, the Non-Protected Knock-in Put with Call Spread Redemption Amount will be equal to the Calculation Amount.

*Examples of the calculation of the Non-Protected Knock-in Put with Call Spread Redemption Amount:*

The following examples illustrate how the Non-Protected Knock-in Put with Call Spread Redemption Amount is calculated in respect of Notes linked to one Reference Item:

Reference Item: Share A

Reference Item Initial Value: EUR 100

Calculation Amount EUR 1,000

Performance Floor<sub>Put</sub> and Performance Floor<sub>Call</sub>: Zero

Participation Rate (PR<sub>Call</sub> and PR<sub>Put</sub>): 100%

FX Conversion: Not Applicable: FX = 1

Call Barrier: 120%

Put Barrier: 70%

Performance Cap: 30%

a) Value of shares decreases and Relevant Performance is less than the Put Barrier

Final Value of Reference Item	Relevant Performance	Put Performance
Share A: EUR 65	Share A:  EUR 65 ÷ EUR 100 = 0.65 or 65% (expressed as a percentage)	Share A:  100% - 65% = 35%

**Non-Protected Knock-in Put with Call Spread Redemption Amount =**

$$[\text{EUR}1,000 - (\text{EUR } 1,000 \times \text{Max } [0; (100\% \times 35\%)])] = \text{EUR } 650$$

As the Relevant Performance is less than the Put Barrier, the Non-Protected Knock-in Put with Call Spread Redemption Amount is less than the Calculation Amount.

b) Value of shares decreases and Relevant Performance is greater than the Put Barrier but less than the Call Barrier

Final Value of Reference Item	Relevant Performance
Share A: EUR 110	Share A:  EUR 110 ÷ EUR 100 = 1.1 or 110% (expressed as a percentage)

**Non-Protected Knock-in Put with Call Spread Redemption Amount = EUR 1,000**

As the Relevant Performance is greater than the Put Barrier but less than the Call Barrier, the Non-Protected Knock-in Put with Call Spread Redemption Amount is equal to the Calculation Amount.

c) Value of shares increases and Relevant Performance is greater than the Call Barrier

Final Value of Reference Item	Relevant Performance	Call Performance	Capped Performance
Share A: EUR 140	Share A:  EUR 140 ÷ EUR 100 = 1.4 or 140% (expressed as a percentage)	Share A:  140% - 100% = 40%	Min [30%; 40%] = 30%

As the Call Performance is greater than the Performance Cap, the Capped Performance is equal to the Performance Cap.

**Non-Protected Knock-in Put with Call Spread Redemption Amount =**

$$[\text{EUR}1,000 + (\text{EUR } 1,000 \times \text{Max } [0; (100\% \times 30\%)]) \times 1] = \text{EUR } 1,300$$

As the Relevant Performance is greater than the Call Barrier, the Non-Protected Put with Call Spread Redemption Amount is greater than the Calculation Amount but is capped at the Performance Cap.

## **25. REFERENCE ITEM-LINKED REDEMPTION AMOUNT = NON-PROTECTED KNOCK-IN PUT WITH CALL REDEMPTION AMOUNT (BOOSTER)**

Where the Issue Terms relating to a Tranche of Notes specifies that the Reference Item-Linked Redemption Amount is the “Non-Protected Knock-in Put with Call Redemption Amount (Booster)” based on the path of the economic performance of two different Reference Items or baskets of Reference Items (the “**Put Element**” and the “**Call Element**”), such Notes give the investor a right to receive a Final Redemption Amount which will be determined in accordance with the formula set out below. Such Notes may be Index-Linked Notes (linked to an Index or a basket of Indices), Equity-Linked Notes (linked to an Underlying Equity or a basket of Underlying Equities), Fund-Linked Notes (linked to a Fund Interest or a basket of Fund Interests), Currency-Linked Notes (linked to an FX Rate or a basket of FX Rates) or Commodity-Linked Notes (linked to a Commodity or a basket of Commodities). In addition, investors will receive a fixed rate of interest during the term of the Notes.

The Non-Protected Knock-in Put with Call Redemption Amount (Booster) in respect of each Calculation Amount (“CA”) will be calculated based on the change in value of the relevant Reference Items by reference to the following:

(i) if Relevant Performance<sub>1</sub> is less than the Put Barrier (being the percentage specified in the relevant Issue Terms) and if Relevant Performance<sub>2</sub> is less than the Call Barrier (being the percentage specified in the relevant Issue Terms), the Non-Protected Knock-in Put with Call Redemption Amount (Booster) will be determined as the Calculation Amount multiplied by an amount determined by reference to the performance of the relevant Reference Items, as a formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}; (\text{PR}_{\text{Put}} \times \text{Put Performance})]); \text{ or}$$

(ii) if Relevant Performance<sub>1</sub> is equal to or greater than the Put Barrier and Relevant Performance<sub>2</sub> is less than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) will be an amount equal to the Calculation Amount; or

(iii) if Relevant Performance<sub>2</sub> is equal to or greater than the Call Barrier and Relevant Performance<sub>1</sub> is equal to or greater than the Put Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) will be determined as the Calculation Amount multiplied by an amount determined by reference to the performance of the relevant Reference Items, as a formula:

$$[CA + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}; (\text{PR}_{\text{Call}} \times \text{Call Performance})] \times \text{FX})]$$

(iv) if Relevant Performance<sub>1</sub> is less than the Put Barrier and if Relevant Performance<sub>2</sub> is equal to or greater than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) will be determined as the Calculation Amount multiplied by an amount determined by reference to the performance of the Reference Items, as a formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}; (\text{PR}_{\text{Put}} \times \text{Put Performance})]) + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}; (\text{PR}_{\text{Call}} \times \text{Call Performance})] \times \text{FX})]$$

Where the Relevant Performance of the Reference Item(s) is multiplied by a participation rate ("PR<sub>Call</sub>" and "PR<sub>Put</sub>") greater than 100%, the effect on the Non-Protected Knock-in Put with Call Redemption Amount (Booster) of changes in the level of the relevant Reference Item(s) will be magnified. Where such participation rate is less than 100%, the effect of changes in the level of the relevant Reference Item(s) will be reduced.

In addition, where the relevant Issue Terms specify that FX Conversion is applicable, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) will reflect changes in the specified exchange rate between the initial exchange rate and the final exchange rate on the specified FX valuation date(s).

Where Relevant Performance is less than 100%, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) will be less than the Calculation Amount and investors may receive on redemption less than the amount they originally invested. However, where Performance Floor<sub>Put</sub> is greater than the Put Performance, this will operate to increase the Non-Protected Knock-in Put with Call Redemption Amount (Booster) compared to what it would have been had such floor not been applied.

Put Performance is determined as 100% MINUS the Relevant Performance of the Put Element and Call Performance is determined as the Relevant Performance of the Call Element MINUS 100%.

Relevant Performance (being Relevant Performance<sub>1</sub> in respect of the Put Element and Relevant Performance<sub>2</sub> in respect of the Call Element) is determined as the performance of the Reference Item comprising the Put Element or the Call Element, as the case may be, (where the Put Element or the Call Element, as the case may be, comprises a single Reference Item) or the sum of the weighted performances of each of the Reference Items comprising the Put Element or the Call Element, as the case may be, (where the Put Element or the Call Element, as the case may be, comprises a basket of Reference Items).

The performance of any Reference Item is determined as the value or the average value of the relevant Reference Item in respect of specified final valuation date(s) divided by the value or the average value of the relevant Reference Item in respect of specified initial valuation date(s), expressed as a percentage.

The effect of the above is the same as entering into a put in respect of the Put Element and a call in respect of the Call Element.

Consequently, if the Relevant Performance of the Put Element is less than the Put Barrier and the Relevant Performance of the Call Element is less than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) will be determined by reference to the Put Performance and will be less than the Calculation Amount.

Otherwise, if the Relevant Performance of the Put Element is equal to or greater than the Put Barrier and the Relevant Performance of the Call Element is equal to or greater than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) will be determined by reference to the Call Performance and will be greater than the Calculation Amount.

Otherwise, if the Relevant Performance of the Put Element is equal to or greater than the Put Barrier and the Relevant Performance of the Call Element is less than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) will be equal to the Calculation Amount.

If however, the Relevant Performance of the Put Element is less than the Put Barrier and the Relevant Performance of the Call Element is equal to or greater than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) will be determined by reference to the Relevant Performance of both the Put Element and the Call Element.

*Examples of the calculation of the Non-Protected Knock-in Put with Call Redemption Amount (Booster):*

The following examples illustrate how the Non-Protected Knock-in Put with Call Redemption Amount (Booster) is calculated in respect of a Put Element and a Call Element, in each case, comprising one Reference Item:

	<b>Put Element</b>	<b>Call Element</b>
Reference Item:	Share A	Share B
Reference Item Initial Value:	EUR 100	EUR 100

Calculation Amount EUR 1,000

Performance Floor<sub>Put</sub> and Performance Floor<sub>Call</sub>: Zero

Participation Rate (PR<sub>Put</sub> and PR<sub>Call</sub>): 100%

FX Conversion: Not Applicable: FX = 1

Put Barrier: 70%

Call Barrier: 120%

- a) Relevant Performance of Put Element is less than the Put Barrier and Relevant Performance of Call Element is less than the Call Barrier

Final Value of Reference Item	Relevant Performance	Put Performance
Share A: EUR 65	Share A:  EUR 65 ÷ EUR 100 = 0.65 or 65% (expressed as a percentage)	Share A:  100% - 65% = 35%
Share B: EUR 90	Share B:  EUR 90 ÷ EUR 100 = 0.9 or 90% (expressed as a percentage)	Share B:  Not relevant

**Non-Protected Knock-in Put with Call Redemption Amount (Booster) =**

$$[\text{EUR } 1,000 - (\text{EUR } 1,000 \times \text{Max } [0; (100\% \times 35\%)])] = \text{EUR } 650$$

As the Relevant Performance of the Put Element is less than the Put Barrier and the Relevant Performance of the Call Element is less than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) is determined by reference to the Put Performance.

- b) Relevant Performance of the Put Element is greater than the Put Barrier and Relevant Performance of the Call Element is less than the Call Barrier

Final Value of Reference Item	Relevant Performance
Share A: EUR 110	Share A:  EUR 110 ÷ EUR 100 = 1.1 or 110% (expressed as a percentage)
Share B: EUR 105	Share B:  EUR 105 ÷ EUR 100 = 1.05 or 105% (expressed as a percentage)

**Non-Protected Knock-in Put with Call Redemption Amount (Booster) = EUR 1,000**

As the Relevant Performance of the Put Element is greater than the Put Barrier and the Relevant Performance of the Call Element less than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) is equal to the Calculation Amount.

- c) Relevant Performance of Put Element is greater than the Put Barrier and Relevant Performance of Call Element is greater than the Call Barrier

Final Value of Reference Item	Relevant Performance	Call Performance
Share A: EUR 130	Share A:	Share A:

Final Value of Reference Item	Relevant Performance	Call Performance
	EUR 130 ÷ EUR 100 = 1.3 or 130% (expressed as a percentage)	Not relevant
Share B: EUR 150	Share B: EUR 150 ÷ EUR 100 = 1.5 or 150% (expressed as a percentage)	Share B: 150% - 100% = 50%

**Non-Protected Knock-in Put with Call Redemption Amount (Booster) =**

$$[\text{EUR } 1,000 + (\text{EUR } 1,000 \times \text{Max } [0; (100\% \times 50\%)]) \times 1] = \text{EUR } 1,500$$

As the Relevant Performance of the Put Element is greater than the Put Barrier and the Relevant Performance of the Call Element is greater than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) is determined by reference to the Relevant Performance of the Call Element.

d) Relevant Performance of Put Element is less than the Put Barrier and Relevant Performance of Call Element is greater than the Call Barrier

Final Value of Reference Item	Relevant Performance	Put Performance	Call Performance
Share A: EUR 65	Share A: EUR 65 ÷ EUR 100 = 0.65 or 65% (expressed as a percentage)	Share A: 100% - 65% = 35%	Share A: Not relevant
Share B: EUR 150	Share B: EUR 150 ÷ EUR 100 = 1.5 or 150% (expressed as a percentage)	Share B: Not relevant	Share B: 150% - 100% = 50%

**Non-Protected Knock-in Put with Call Redemption Amount (Booster) =**

$$[\text{EUR } 1,000 - (\text{EUR } 1,000 \times \text{Max } [0; (100\% \times 35\%)])] + (\text{EUR } 1,000 \times \text{Max } [0; (100\% \times 150\%)]) \times 1] = \text{EUR } 1,150$$

As the Relevant Performance of the Put Element is less than the Put Barrier and the Relevant Performance of the Call Element is greater than the Call Barrier, the Non-Protected Knock-in Put with Call Redemption Amount (Booster) is determined by reference to both the Put Performance and the Call Performance.”.

### 3. **Worst of Autocall Redemption**

#### 3.1 *Description of the Notes*

Paragraph 27 (*Reference Item-Linked Redemption Amount = Worst of Autocall Redemption*) shall be amended as follows:

- (i) The second paragraph under the heading “Early Redemption Amount” shall be deleted and replaced by the following:

“A Worst of Autocall Event will occur if the lowest or equal lowest autocall performance of any Reference Item in respect of a specified autocall valuation date (the “**Worst of Autocall Performance**”) (other than the final specified autocall valuation date) is greater than or equal to the relevant Autocall Barrier (being the percentage specified in the relevant Issue Terms or the percentage specified for an autocall valuation date in the relevant Issue Terms).”;

- (ii) In the sub-section entitled “*Examples of the calculation of the Worst of Autocall Early Redemption Amount and the Worst of Autocall Redemption Amount:*” the reference to the Autocall Barrier shall be deleted and replaced by the words “Autocall Barrier: 100% for all the autocall valuation dates”; and
- (iii) Other than as set out above, all other references to “Autocall Barrier” set out therein shall be deemed to be references to the “relevant Autocall Barrier”.

### 4. **Flex Autocall Redemption**

#### 4.1 *Description of the Notes*

The following shall be inserted as a new paragraph 30 (*Reference Item-Linked Redemption Amount = Flex Autocall Redemption*) of Section B.2 (*Description of the Notes*) of the Original Base Prospectus:

#### **“30. FLEX AUTOCALL REDEMPTION**

Where the Issue Terms relating to a Tranche of Notes specifies that “Flex Autocall” is applicable, based on the economic performance of a Reference Item or a basket of Reference Items, such Notes give the investor a right to receive either an Early Redemption Amount or a Final Redemption Amount which will be determined in accordance with the formulae set out below. Such Notes may be Index-Linked Notes (linked to an Index or a basket of Indices), Equity-Linked Notes (linked to an Underlying Equity or a basket of Underlying Equities), Fund-Linked Notes (linked to a Fund Interest or a basket of Fund Interests), Currency-Linked Notes (linked to an FX Rate or a basket of FX Rates) or Commodity-Linked Notes (linked to a Commodity or a basket of Commodities).

#### **Early Redemption Amount**

If a Flex Autocall Event occurs, the Notes will be redeemed early by payment of the Flex Autocall Early Redemption Amount in respect of each Calculation Amount (“CA”) determined by reference to the following formula:

$$CA + [CA \times t \times \text{Autocall Percentage}]$$

A Flex Autocall Event will occur if the Relevant Autocall Performance in respect of a specified autocall valuation date (other than the final specified autocall valuation date) is greater than or equal to the relevant Autocall Barrier (being the percentage specified in the relevant Issue Terms or the percentage specified for an autocall valuation date in the relevant Issue Terms).



Relevant Autocall Performance is determined as the autocall performance of the Reference Item (where the Notes relate to a single Reference Item) or the sum of the weighted autocall performances of each of the Reference Items (where the Notes relate to a basket of Reference Items).

The autocall performance of any Reference Item is determined as the value of the relevant Reference Item in respect of the relevant specified autocall valuation date divided by the value or the average value of the relevant Reference Item in respect of specified initial valuation date(s).

The Autocall Percentage is determined as either the fixed percentage specified in the relevant Issue Terms or, if Performance Percentage is specified as applicable in the relevant Issue Terms, the greater of (i) such fixed percentage and (ii) the Relevant Autocall Performance MINUS 100%.

“*t*” is the number assigned to the specified autocall valuation date in respect of which the relevant Flex Autocall Event occurs.

### **Final Redemption Amount**

If a Flex Autocall Event does not occur, the Notes will be redeemed on the maturity date by payment of the Final Redemption Amount in respect of each Calculation Amount which will be the “Flex Autocall Redemption Amount” calculated based on the change in the value of the relevant Reference Item(s) by reference to the following:

(i) if Relevant Autocall Performance in respect of the final specified autocall valuation date (“**final autocall performance**”) is equal to or greater than the relevant Autocall Barrier, the Flex Autocall Redemption Amount will be an amount determined by the Calculation Agent by reference to the following formula:

$$CA + [CA \times y \times \text{Autocall Percentage}]$$

where: “*y*” is the number assigned to the final specified autocall valuation date; or

(ii) if final autocall performance is less than the relevant Autocall Barrier but greater than or equal to the Put Barrier (being the percentage specified in the relevant Issue Terms), the Flex Autocall Redemption Amount will be an amount equal to the Calculation Amount; or

(iii) if final autocall performance is less than the Put Barrier, the Flex Autocall Redemption Amount will be an amount determined by the Calculation Agent by reference to the following formula:

$$CA \times \text{final autocall performance}$$

Consequently, if final autocall performance is above the relevant Autocall Barrier, the Flex Autocall Redemption Amount will be determined by reference to a predefined percentage and will not be determined by reference to the final autocall performance or if the final autocall performance is below the Put Barrier, the Autocall Redemption Amount will be less than the Calculation Amount.

*Examples of the calculation of the Flex Autocall Early Redemption Amount and the Flex Autocall Redemption Amount:*

The following examples illustrate how the Flex Autocall Early Redemption Amount and the Flex Autocall Redemption Amount are calculated in respect of Notes linked to one Reference Item

Reference Item: Index A

Reference Item Initial Value: EUR 100

Calculation Amount: EUR 1,000

Autocall Barrier: 100% for all the autocall valuation dates

Put Barrier: 80%

Autocall Percentage: 5%

Autocall valuation dates: Monthly ( $t = 1 \dots y$ , where  $y = 12$ )

a) Flex Autocall Early Redemption Amount

Autocall Valuation Date ( $t$ )	Value of Reference Item	Autocall Performance	Autocall Event
$t = 1$	EUR 90	$\text{EUR } 90 \div \text{EUR}100 = 0.9$ or 90% (expressed as a percentage)	NO: 90% < 100%
$t = 2$	EUR 95	$\text{EUR } 95 \div \text{EUR}100 = 0.95$ or 95% (expressed as a percentage)	NO: 95% < 100%
$t = 3$	EUR 85	$\text{EUR } 85 \div \text{EUR}100 = 0.85$ or 85% (expressed as a percentage)	NO: 85% < 100%
$t = 4$	EUR 98	$\text{EUR } 98 \div \text{EUR}100 = 0.98$ or 98% (expressed as a percentage)	NO: 98% < 100%
$t = 5$	EUR 105	$\text{EUR } 105 \div \text{EUR}100 = 1.05$ or 105% (expressed as a percentage)	YES: 105% > 100%

**Flex Autocall Early Redemption Amount =**

$$\text{EUR } 1,000 + [\text{EUR } 1,000 \times 5 \times 5\%] = \text{EUR } 1,250$$

As autocall performance is greater than the relevant Autocall Barrier on the fifth autocall valuation date ( $t = 5$ ), the Notes are redeemed early and the Flex Autocall Redemption Amount is greater than the Calculation Amount.

b) Flex Autocall Redemption Amount

If no Flex Autocall Event occurs and the Notes are not redeemed early, the Flex Autocall Redemption Amount will depend on the value of the Reference Item in respect of the final specified autocall valuation date ( $t = y$ )

(i) If final autocall performance is greater than the relevant Autocall Barrier:

Autocall Valuation Date ( $t$ )	Value of Reference Item	Autocall Performance
$t = 12$	EUR 110	$\text{EUR } 100 \div \text{EUR}100 = 1.1$ or 110% (expressed as a percentage)

**Flex Autocall Redemption Amount =**

$$\text{EUR } 1,000 + [\text{EUR } 1,000 \times 12 \times 5\%] = \text{EUR } 1,600$$

As the final autocall performance is greater than the relevant Autocall Barrier, the Flex Autocall Redemption Amount is greater than the Calculation Amount.

- (ii) If final autocall performance is less than the relevant Autocall Barrier but greater than or equal to the Put Barrier

Autocall Valuation Date ( $t$ )	Value of Reference Item	Autocall Performance
$t = 12$	EUR 90	EUR 90 ÷ EUR100 = 0.9 or 90% (expressed as a percentage)

**Flex Autocall Redemption Amount = EUR 1,000**

As the autocall performance is less than the relevant Autocall Barrier but greater than the Put Barrier, the Flex Autocall Redemption Amount is equal to the Calculation Amount.

- (iii) If final autocall performance is less than the Put Barrier:

Autocall Valuation Date ( $t$ )	Value of Reference Item	Autocall Performance
$t = 12$	EUR 70	EUR 70 ÷ EUR100 = 0.7 or 70% (expressed as a percentage)

**Flex Autocall Redemption Amount =**

$$\text{EUR } 1,000 \times 70\% = \text{EUR } 700$$

As the autocall performance is less than the Put Barrier, the Flex Autocall Redemption Amount is less than the Calculation Amount.”.

## SCHEDULE 3

### TERMS AND CONDITIONS OF THE NOTES

#### 1. **Currency-Linked Notes**

##### 1.1 *Currency-Linked Notes provisions*

Reference Item Schedule 4 (*Currency-Linked Notes*) of the Conditions set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be deleted and replaced by the following:

#### **“REFERENCE ITEM SCHEDULE 4 CURRENCY-LINKED NOTES**

#### 4. **Currency-Linked Notes**

##### 4.1 *Applicability*

This Reference Item Schedule 4 (*Currency-Linked Notes*) is applicable only in relation to Notes which are specified to be “Currency-Linked Interest Notes” and/or “Currency-Linked Redemption Notes” or if “FX Conversion” is specified as applicable in the relevant Issue Terms (each, “**Currency-Linked Notes**”).

##### 4.2 *Definitions*

The following expressions have the following meanings in the context of Currency-Linked Notes only:

“**Base Currency**” means, in relation to an Exchange Rate, the currency specified as such in the relevant Issue Terms;

“**Cross-rate**” means the Currency Pairs specified to comprise a Cross-rate in the relevant Issue Terms, where the **Relevant Currency Pairs** are each of the Currency Pairs specified for such Cross-rate in the relevant Issue Terms;

“**Currency Business Day**” means, in relation to a Currency Pair, a day on which commercial banks are open for business (including dealings in foreign exchange in accordance with the market practice of the foreign exchange market) in the Currency Business Day Centre(s) specified for such Currency Pair in the relevant Issue Terms;

“**Currency Pair**” means, in relation to an Exchange Rate, the Quote Currency and the Base Currency specified for such Exchange Rate in the relevant Issue Terms;

“**Exchange Rate**” means, in relation to a Currency Pair and a Valuation Date, unless, in respect of Exempt Notes, the relevant Pricing Supplement provides otherwise, an amount equal to the spot rate of exchange appearing on the Relevant FX Screen Page at the Valuation Time on that Valuation Date for the exchange of the relevant Subject Currency into the relevant Base Currency (expressed as the number of units (or part units) of the relevant Subject Currency for which one unit of the relevant Base Currency can be exchanged) or, if such rate is not available, the arithmetic average (rounded, if necessary, to four decimal places (with 0.00005 being rounded upwards)) as determined by or on behalf of the Calculation Agent of the bid and offer Subject Currency/Base Currency exchange rates (expressed as aforesaid) at the Valuation Time on such Valuation Date provided by two or more leading dealers (as selected by the Calculation Agent) on a foreign exchange market (as selected by the Calculation Agent). If fewer than two such

quotes are provided, the Calculation Agent shall determine the relevant spot rate at such time and by reference to such sources as it deems appropriate;

**“FX Rate”** means, either (i) where “Cross-rate” is not specified as Applicable for a Currency Pair in the relevant Issue Terms, such Currency Pair or (ii) where “Cross-rate” is specified as Applicable for any Currency Pairs in the relevant Issue Terms, the relevant Cross-rate comprised of such Currency Pairs;

**“Reference Price”** means, in relation to an FX Rate:

- (a) where “Cross-rate” is not specified as Applicable for the Currency Pair comprising such FX Rate in the relevant Issue Terms, the Exchange Rate for the relevant Currency Pair; or
- (b) where “Cross-rate” is specified as Applicable for the Currency Pairs comprising such FX Rate in the relevant Issue Terms, the “product of”, the “quotient of” and/or the “inverse of” (in each case as specified in the relevant Issue Terms) the Reference Price for each of the Relevant Currency Pairs comprising the relevant Cross-rate;

**“Relevant FX Screen Page”** in relation to a Currency Pair, has the meaning given in the relevant Issue Terms;

**“Subject Currency”** in relation to a Currency Pair, has the meaning given in the relevant Issue Terms; and

**“Valuation Date”** means each relevant date specified in the relevant Issue Terms and designated as such in the relevant Payout Schedule or, in respect of Exempt Notes, in the relevant Pricing Supplement or, if any such date is not a Currency Business Day for all the Currency Pairs, the next following Currency Business Day for all the Currency Pairs;

**“Valuation Period”** means each relevant period specified in the relevant Issue Terms and designated as such in the relevant Payout Schedule or, in respect of Exempt Notes, in the relevant Pricing Supplement;

**“Valuation Period Date”** means, in relation to a Valuation Period and:

- (i) where the Notes are specified in the relevant Issue Terms to relate to a single Currency Pair, each Currency Business Day falling during such Valuation Period, each such date being a “Valuation Date”; and
- (ii) where the Notes are specified in the relevant Issue Terms to relate to a single Cross-rate or a Basket of FX Rates (whether or not comprising one or more Cross-rates), each day which is a Currency Business Day for all the Currency Pairs falling during such Valuation Period, each such date being a “Valuation Date”; and

**“Valuation Time”** means, in relation to a Currency Pair and the Reference Price for such Currency Pair, the time specified as such in the relevant Issue Terms.”.

## 1.2 *Exchange Rate provisions and definition of “Reference Item”*

References to “Subject Currency” in Redemption Payout Condition 1.3 (*Exchange Rate*) and Redemption Payout Condition 1.4 (*General definitions*), in each case, set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be deleted and replaced by the words “FX Rate”.

2. **Payout Schedule 1 (*Interest*)**

The definition of “Day Count Fraction” set out in Interest Payout Condition 5 (*General Definitions relating to Interest*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended by the insertion of a new sub-paragraph (viii) at the end thereof, as follows:

“(viii) if “1” is so specified, means 1.”.

3. **Payout Schedule 2 (*Redemption*)**

3.1 Redemption Payout Condition 1.1 (*Application – final redemption*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended by the insertion of the words “(which shall not be less than zero)” after the words “specified in the relevant Issue Terms” in the second line thereof;

3.2 Paragraph (iv)(b) of the definition of “Reference Item Initial<sub>i</sub>” in Redemption Payout Condition 1.4 (*General Definitions*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended by the deletion of the reference to “highest” in the second line thereof and the substitution of the word “lowest” therefor; and

3.3 Paragraph (iv)(b) of the definition of “Reference Item Final<sub>i</sub>” in Redemption Payout Condition 1.4 (*General Definitions*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended by the deletion of the reference to “highest” in the second line thereof and the substitution of the word “lowest” therefor.

4. **Non-Protected Put Redemption Amount (*Reverse Convertible*)**

Redemption Payout Condition 22 (*Non-Protected Put Redemption Amount (Reverse Convertible)*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended as follows:

(i) Redemption Payout Condition 22.2 (*Formula*) shall be deleted and replaced by the following:

“22.2 *Formula*

The “**Non-Protected Put Redemption Amount (*Reverse Convertible*)**” in respect of each Calculation Amount shall be an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

(i) if Relevant Performance is less than 100%, an amount in the Specified Currency determined by the Calculation Agent reference to the following formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}; (PR \times \text{Put Performance})])]; \text{ or}$$

(ii) otherwise, if Relevant Performance is greater than or equal to 100%, an amount in the Specified Currency equal to the Calculation Amount.”; and

(ii) Redemption Payout Condition 22.3 (*Definitions*) shall be amended by the insertion of the following definition in alphabetical order therein:

“**Put Performance**” means a percentage determined by the Calculation Agent by reference to the following formula:

$$[100\% - \text{Relevant Performance}];”.$$

5. **Non-Protected Knock-in Put Redemption Amount (Reverse Convertible)**

Redemption Payout Condition 23 (*Non-Protected Knock-in Put Redemption Amount (Reverse Convertible)*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended as follows:

- (i) Redemption Payout Condition 23.2 (*Formula*) shall be deleted and replaced by the following:

“23.2. *Formula*

The “**Non-Protected Knock-in Put Redemption Amount (Reverse Convertible)**” in respect of each Calculation Amount shall be an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

- (i) if Relevant Performance is less than the Barrier, an amount in the Specified Currency determined by the Calculation Agent reference to the following formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}; (\text{PR} \times \text{Put Performance}))]]; \text{ or}$$

- (ii) otherwise, if Relevant Performance is greater than or equal to the Barrier, an amount in the Specified Currency equal to the Calculation Amount.”; and

- (ii) Redemption Payout Condition 23.3 (*Definitions*) shall be amended by the insertion of the following definition in alphabetical order therein:

“**Put Performance**” means a percentage determined by the Calculation Agent by reference to the following formula:

$$[100\% - \text{Relevant Performance}];”.$$

6. **Non-Protected Knock-in Put with Call Redemption Amount**

Redemption Payout Condition 24 (*Non-Protected Knock-in Put with Call Redemption Amount*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended as follows:

- (i) Redemption Payout Condition 24.2 (*Formula*) shall be deleted and replaced by the following:

“24.2. *Formula*

The “**Non-Protected Knock-in Put with Call Redemption Amount**” in respect of each Calculation Amount shall be an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

- (i) if Relevant Performance is less than the Put Barrier, an amount in the Specified Currency determined by the Calculation Agent reference to the following formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}; (\text{PR}_{\text{Put}} \times \text{Put Performance}))]]; \text{ or}$$

- (ii) if Relevant Performance is equal to or greater than the Put Barrier but less than the Call Barrier, an amount in the Specified Currency equal to the Calculation Amount; or

- (iii) if Relevant Performance is equal to or greater than the Call Barrier, an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

$$[CA + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}; (\text{PR}_{\text{Call}} \times \text{Call Performance})] \times \text{FX})].$$
; and

- (ii) Redemption Payout Condition 24.3 (*Definitions*) shall be amended by the insertion of the following definitions in alphabetical order therein:

“**Call Performance**” means a percentage determined by the Calculation Agent by reference to the following formula:

$$[\text{Relevant Performance} - 100\%];$$
;

“**Performance Floor<sub>Call</sub>**” means the percentage (which may be less than zero) specified in the relevant Issue Terms or, if the Issue Terms specifies that “Performance Floor<sub>Call</sub>” is not applicable, zero;”;

“**Performance Floor<sub>Put</sub>**” means the percentage (which may be less than zero) specified in the relevant Issue Terms or, if the Issue Terms specifies that “Performance Floor<sub>Put</sub>” is not applicable, zero;”; and

“**Put Performance**” means a percentage determined by the Calculation Agent by reference to the following formula:

$$[100\% - \text{Relevant Performance}];$$
;

## 7. **Non-Protected Knock-in Put with Call Spread Redemption Amount**

Redemption Payout Condition 25 (*Non-Protected Knock-in Put with Call Spread Redemption Amount*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended as follows:

- (i) Redemption Payout Condition 25.2 (*Formula*) shall be deleted and replaced by the following:

“25.2. *Formula*

The “**Non-Protected Knock-in Put with Call Spread Redemption Amount**” in respect of each Calculation Amount shall be an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

- (i) if Relevant Performance is less than the Put Barrier, an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}; (\text{PR}_{\text{Put}} \times \text{Put Performance})])];$$
 or

- (ii) if Relevant Performance is equal to or greater than the Put Barrier but less than the Call Barrier, an amount in the Specified Currency equal to the Calculation Amount; or

- (iii) if Relevant Performance is equal to or greater than the Call Barrier, an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:



$$[CA + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}; (\text{PR}_{\text{Call}} \times \text{Capped Performance})] \times \text{FX})].'';$$

- (ii) Redemption Payout Condition 25.3 (*Definitions*) shall be amended by the deletion of the definition of “Capped Performance” and the substitution of the following therefor:

“**Capped Performance**” means lesser of the Performance Cap and Call Performance;”;  
and

- (iii) Redemption Payout Condition 25.3 (*Definitions*) shall be amended by the insertion of the following definitions in alphabetical order therein:

“**Call Performance**” means a percentage determined by the Calculation Agent by reference to the following formula:

$$[\text{Relevant Performance} - 100\%];'';$$

“**Performance Floor<sub>Call</sub>**” means the percentage (which may be less than zero) specified in the relevant Issue Terms or, if the Issue Terms specifies that “Performance Floor<sub>Call</sub>” is not applicable, zero;”;

“**Performance Floor<sub>Put</sub>**” means the percentage (which may be less than zero) specified in the relevant Issue Terms or, if the Issue Terms specifies that “Performance Floor<sub>Put</sub>” is not applicable, zero;” and

“**Put Performance**” means a percentage determined by the Calculation Agent by reference to the following formula:

$$[100\% - \text{Relevant Performance}];''.$$

## 8. **Non-Protected Knock-in Put with Call Redemption Amount (Booster)**

Redemption Payout Condition 26 (*Non-Protected Knock-in Put with Call Redemption Amount (Booster)*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended as follows:

- (i) Redemption Payout Condition 26.2 (*Formula*) shall be deleted and replaced by the following:

“26.2. *Formula*

The “**Non-Protected Knock-in Put with Call Redemption Amount (Booster)**” in respect of each Calculation Amount shall be an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

- (i) if Relevant Performance<sub>1</sub> is less than the Put Barrier and Relevant Performance<sub>2</sub> is less than the Call Barrier, an amount in the Specified Currency determined by the Calculation Agent reference to the following formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}; (\text{PR}_{\text{Put}} \times \text{Put Performance})])]; \text{ or}$$

- (ii) if Relevant Performance<sub>1</sub> is equal to or greater than the Put Barrier and Relevant Performance<sub>2</sub> is less than the Call Barrier, an amount in the Specified Currency equal to the Calculation Amount; or

- (iii) if Relevant Performance<sub>2</sub> is equal to or greater than the Call Barrier and Relevant Performance<sub>1</sub> is equal to or greater than the Put Barrier, an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

$$[CA + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}; (\text{PR}_{\text{Call}} \times \text{Call Performance})] \times \text{FX})]; \text{ or}$$

- (iv) if Relevant Performance<sub>1</sub> is less than the Put Barrier and Relevant Performance<sub>2</sub> is equal to or greater than the Call Barrier, an amount in the Specified Currency determined by the Calculation Agent reference to the following formula:

$$[CA - (CA \times \text{Max} [\text{Performance Floor}_{\text{Put}}; (\text{PR}_{\text{Put}} \times \text{Put Performance})]) + (CA \times \text{Max} [\text{Performance Floor}_{\text{Call}}; (\text{PR}_{\text{Call}} \times \text{Call Performance})] \times \text{FX})].$$

and

- (ii) Redemption Payout Condition 26.3 (*Definitions*) shall be amended by the insertion of the following definitions in alphabetical order therein:

“**Call Performance**” means a percentage determined by the Calculation Agent by reference to the following formula:

$$[\text{Relevant Performance of Call Element} - 100\%];$$

“**Performance Floor<sub>Call</sub>**” means the percentage (which may be less than zero) specified in the relevant Issue Terms or, if the Issue Terms specifies that “Performance Floor<sub>Call</sub>” is not applicable, zero;”;

“**Performance Floor<sub>Put</sub>**” means the percentage (which may be less than zero) specified in the relevant Issue Terms or, if the Issue Terms specifies that “Performance Floor<sub>Put</sub>” is not applicable, zero;” and

“**Put Performance**” means a percentage determined by the Calculation Agent by reference to the following formula:

$$[100\% - \text{Relevant Performance of Put Element}];$$

## 9. Autocall Redemption Amount

Redemption Payout Condition 27.3 (*Final Redemption*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended by the insertion of the word “Relevant” before the words “Autocall Performance<sub>f</sub>” on the final line thereof.

## 10. Worst of Autocall Redemption

### 10.1 Amendments to Redemption Payout Condition 28 (*Worst of Autocall Redemption*)

Redemption Payout Condition 28 (*Worst of Autocall Redemption*) set out in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus shall be amended as follows:

- (i) the definition of “Worst of Autocall Event” set out in Redemption Payout Condition 28.2 (*Early Redemption*) shall be amended by the deletion of the words “the Autocall Barrier” and the substitution of the words “Autocall Barrier<sub>t</sub> for such Autocall Valuation Date (*t*)”.
- (ii) Redemption Payout Condition 28.3 (*Final Redemption*) shall be amended by:

- (a) the deletion of the references therein to “Worst of Autocall Performance<sub>f</sub>” and the substitution of the words “Worst of Autocall Performance<sub>y</sub>” therefor; and
  - (b) the deletion of the references therein to “the Autocall Barrier” and the substitution of the words “Autocall Barrier<sub>y</sub>” therefor.
- (iii) Redemption Payout Condition 28.4 (*Definitions*) shall be amended as follows:
- (a) the insertion of a new definition of “Autocall Barrier<sub>y</sub>” in alphabetical order therein, as follows:
 

““**Autocall Barrier<sub>y</sub>**” means Autocall Barrier<sub>t</sub> for the Final Autocall Valuation Date ( $t = y$ );”;
  - (b) the deletion of the definition of “Autocall Barrier” and the substitution of the following definition therefor:
 

““**Autocall Barrier<sub>t</sub>**” means, in respect of an Autocall Valuation Date ( $t$ ), the percentage specified in the relevant Issue Terms for such Autocall Valuation Date ( $t$ );” and
  - (c) the deletion of the definition of “Worst of Autocall Performance<sub>f</sub>” and the substitution of the following definition therefor:
 

““**Worst of Autocall Performance<sub>y</sub>**” means “Worst of Autocall Performance<sub>t</sub>” for the Final Autocall Valuation Date ( $t = y$ ); and”.

## 11. **Flex Autocall Redemption**

The following additional Redemption Payout Condition shall be added as Redemption Payout Condition 31 (*Flex Autocall Redemption*) in Schedule F (*Terms and Conditions of the Notes*) of the Original Base Prospectus:

### “31. **Flex Autocall Redemption**

#### 31.1 *Application*

This Redemption Payout Condition 31 (*Flex Autocall Redemption*) is applicable to the Notes only if “Flex Autocall” is specified as applicable in the relevant Issue Terms.

#### 31.2 *Early Redemption*

If a Flex Autocall Event occurs in respect of an Autocall Valuation Date ( $t$ ) other than the final Autocall Valuation Date ( $t = y$ ) (the “**Final Autocall Valuation Date**”), the Notes will be redeemed as specified in Redemption Payout Condition 1.2 (*Application – early redemption*) and the Early Redemption Amount shall be the Flex Autocall Early Redemption Amount, determined as set out below or, in respect of Exempt Notes, in the relevant Pricing Supplement.

Where:

“**Flex Autocall Early Redemption Amount**” means, in respect of each Calculation Amount and an Autocall Valuation Date ( $t$ ), an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

$$CA + [CA \times t \times \text{Autocall Percentage}]$$

“**Flex Autocall Event**” means, in relation to an Autocall Valuation Date ( $t$ ), “Relevant Autocall Performance <sub>$t$</sub> ” for such Autocall Valuation Date ( $t$ ) is greater than or equal to Autocall Barrier <sub>$t$</sub>  for such Autocall Valuation Date ( $t$ ).

### 31.3 *Final Redemption*

Where “Flex Autocall Redemption Amount” is specified as the Reference Item-Linked Redemption Amount in the relevant Issue Terms, the “**Flex Autocall Redemption Amount**” in respect of each Calculation Amount shall be an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

- (i) if Relevant Autocall Performance <sub>$y$</sub>  is equal to or greater than Autocall Barrier <sub>$y$</sub> , an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

$$CA + [CA \times y \times \text{Autocall Percentage}]; \text{ or}$$

- (ii) if Relevant Autocall Performance <sub>$y$</sub>  is less than Autocall Barrier <sub>$y$</sub>  but greater than or equal to the Put Barrier, an amount in the Specified Currency equal to the Calculation Amount; or
- (iii) if Relevant Autocall Performance <sub>$y$</sub>  is less than the Put Barrier, an amount in the Specified Currency determined by the Calculation Agent by reference to the following formula:

$$CA \times \text{Relevant Autocall Performance}_{y.}$$

### 31.4 *Definitions*

The following expressions have the following meanings for the purposes of this Redemption Payout Condition 31 (*Flex Autocall Redemption*):

“**Autocall Barrier <sub>$y$</sub>** ” means Autocall Barrier <sub>$t$</sub>  for the Final Autocall Valuation Date ( $t = y$ );

“**Autocall Barrier <sub>$t$</sub>** ” means, in respect of an Autocall Valuation Date ( $t$ ), the percentage specified in the relevant Issue Terms for such Autocall Valuation Date ( $t$ );

“**Autocall Percentage**” means, in respect of an Autocall Valuation Date ( $t$ ), either (i) if a Fixed Percentage is specified in the relevant Issue Terms and Performance Percentage is specified as not applicable, the percentage so specified or (ii) if “Performance Percentage” is specified as applicable in the relevant Issue Terms, a percentage determined by the Calculation Agent by reference to the following formula:

$$\text{Max} [\text{Fixed Percentage}; \text{Relevant Autocall Performance}_{t} - 100\%]$$

“**Autocall Performance <sub>$t, i$</sub>** ” means, in relation to an Autocall Valuation Date ( $t$ ) and a Reference Item ( $i$ ), an amount (expressed as a percentage) determined by the Calculation Agent by reference to the following formula:

$$\frac{\text{Reference Price}_{t,i}}{\text{Reference Price}_{0,i}};$$

“**Put Barrier**” means the percentage specified in the relevant Issue Terms;

“**Reference Price <sub>$0, i$</sub>** ” means, in relation to a Reference Item ( $i$ ), Reference Item Initial <sub>$i$</sub>  for such Reference Item ( $i$ );

“**Reference Price<sub>t,i</sub>**” means, in relation to an Autocall Valuation Date ( $t$ ) and a Reference Item ( $i$ ), the Reference Price for such Reference Item ( $i$ ) in respect of such Autocall Valuation Date ( $t$ );

“**Relevant Autocall Performance<sub>y</sub>**” means “Relevant Autocall Performance<sub>t</sub>” for the Final Autocall Valuation Date ( $t = y$ );

“**Relevant Autocall Performance<sub>t</sub>**” means, in relation to an Autocall Valuation Date ( $t$ ):

- (iv) where the Notes relate to a single Reference Item ( $i$ ), Autocall Performance<sub>t,i</sub>;
- (v) where the Notes relate to a Basket of Reference Items ( $i$ ), percentage determined by the Calculation Agent by reference to the following formula:

$$\sum_{i=1}^n \text{Autocall Performance}_{t,i} * W_i ; \text{ and}$$

“**W<sub>i</sub>**” means, in relation to a Reference Item ( $i$ ), the weighting for such Reference Item ( $i$ ) specified in the relevant Issue Terms.”.

## SCHEDULE 4

### SECTION F.3 - PRO FORMA FINAL TERMS

**Pro Forma Final Terms** for an issue of Notes other than Exempt Notes by Danske Bank A/S under the EUR 5,000,000,000 Structured Note Programme.

#### FINAL TERMS

DATED [●]

Series No. [●]

Tranche No. [●]

**DANSKE BANK A/S**

**EUR 5,000,000,000**

**Structured Note Programme**

Issue of

*[Aggregate Principal Amount of Tranche] [Title of Notes]*

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

(i) in those Public Offer Jurisdictions mentioned in Paragraph 13<sup>54</sup> of Part B below, provided such person is of a kind specified in that paragraph and that the offer is made during the Offer Period specified in that paragraph; or

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

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

The expression “**Prospectus Directive**” means Directive 2003/71/EC as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area).

### PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated [●] [and the Supplement No. [●] dated [●]] which [together] constitute[s] a base prospectus (the “**Base Prospectus**”) for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Base Prospectus. [A Summary of the Notes (which comprises the Summary in the Base Prospectus, as amended to reflect the provisions of this Final Terms), is annexed to this Final Terms.] The Base Prospectus and this Final Terms is available for viewing at and copies may be obtained from the Central Bank of Ireland’s website at [www.centralbank.ie](http://www.centralbank.ie).

*[The following alternative language applies if the first Tranche of an issue of Notes which is being increased was issued under a Base Prospectus with an earlier date.]*

<sup>54</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the cross-reference to paragraph 13 of Part B is inserted.  
0079780-0000089 ICM:18549645.9

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated [*original date*] which are incorporated by reference in the Base Prospectus dated [*current date*], as supplemented by Supplement No. [●] dated [●] ([together,] the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Base Prospectus, including the Conditions which are incorporated by reference in the Base Prospectus. [A Summary of the Notes (which comprises the Summary in the Base Prospectus, as amended to reflect the provisions of this Final Terms), is annexed to this Final Terms.] The Base Prospectus is available for viewing at and copies may be obtained from the Central Bank of Ireland’s website at [www.centralbank.ie](http://www.centralbank.ie).]

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

*[When completing any Final Terms, consideration should be given as to whether any information required to complete the Final Terms constitutes “significant new factors” and consequently trigger the need for a supplement to the Base Prospectus under Article 16 of the Prospectus Directive.]*

- |    |  |  |
|----|--|--|
| 1. | <b>Issuer:</b>   | Danske Bank A/S  |
| 2. | (i) Series Number:   | [●]  |
|    | (vi) Tranche Number:   | [●]  |
|    | (vii) Date on which the Notes will be consolidated and form a single Series: | [Not Applicable]/[The Notes will be consolidated and form a single Series with [ <i>identify earlier Tranche(s)</i> ] on the Issue Date/exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in item 29 <sup>55</sup> below, which is expected to occur on or about [ <i>date</i> ]] |
| 3. | Specified Currency or Currencies:  | [●]  |
| 4. | Aggregate Principal Amount:  | [[●]]  |
|    | (i) [Series:   | [●]]   |
|    | (ii) [Tranche:   | [●]]   |
| 5. | Issue Price:   | [●] per cent. of the Aggregate Principal Amount [plus accrued interest from [ <i>insert date</i> ] (if applicable)]  |
| 6. | (i) Specified Denominations:   | [●]  |

*(N.B. In the case of Notes with a minimum denomination of EUR 100,000 or equivalent, where multiple denominations above EUR 100,000 or equivalent are being used the following sample wording should be followed:*

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

<sup>55</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the cross-reference to paragraph [●] is deleted and the cross-reference to item 29 is substituted therefor.  
0079780-0000089 ICM:18549645.9

denomination above [EUR 199,000”)

(ii) Calculation Amount: [●]

*(If only one Specified Denomination, insert the Specified Denomination.*

*If more than one Specified Denomination, insert the highest common factor. Note: There must be a common factor in the case of two or more Specified Denominations)*

7. (i) Issue Date: [●]

(ii) Interest Commencement Date: [Issue Date/[●]]

(iii) Trade Date: [●]

8. Maturity Date: [*specify date*][, subject to adjustment in accordance with the Business Day Convention specified in item 32 below] (*N.B. include adjustment wording for Floating Rate Notes*)

9. Interest Basis: [[●] per cent. Fixed Rate]  
[[●] month [Currency] [LIBOR / EURIBOR / NIBOR / STIBOR / CIBOR / BBSW] plus/minus [●] per cent. Floating Rate]  
[Index-Linked Interest]  
[Equity-Linked Interest]  
[Fund-Linked Interest]  
[Currency-Linked Interest]  
[Commodity-Linked Interest]  
(further particulars specified below)  
[Not Applicable – the Notes do not bear or pay any interest]

10. Redemption/Payment Basis: [Index-Linked Redemption]  
[Equity-Linked Redemption]  
[Fund-Linked Redemption]  
[Currency-Linked Redemption]  
[Commodity-Linked Redemption]  
(further particulars specified in item 27 below)

11. Put/Call Options: [Call Option/  
Put Option/Not Applicable]  
(further particulars specified in item [23/24] below)

12. Tax Gross-Up: [General Condition 8.1 (*Gross-up*) applicable]/[General Condition 8.3 (*No Gross-up*) applicable]

*(N.B. Only one of General Condition 8.1 and 8.3 should be specified as applicable. If General Condition 8.1 is specified as applicable, General Condition 6.3 (Early Redemption for tax reasons) will be applicable and General Condition 8.3 will not be applicable)*

13. Date of Board approval for issuance of Notes obtained: [Not Applicable/*give details*]



(N.B. Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes):

## PROVISIONS RELATING TO REFERENCE ITEMS

14.	<b>Index-Linked Provisions</b>	[Applicable/Not Applicable]
		(If not applicable, delete the remaining sub-paragraphs of this paragraph)
(i)	Whether the Notes relate to a basket of indices or a single index, the identity of the relevant Index/Indices, whether any such Index is a Designated Multi-Exchange Index and (if applicable) the relevant weightings:	<p>[Basket of Indices/Single Index]</p> <p>[[Insert name of Index]/The [Index is/Indices are] as specified in the Table below]</p> <p>[[The Index is a Designated Multi-Exchange Index]/[[The/Each] Index is a Multi-Exchange Index if so specified in the Table below]</p> <p>(N.B. Designated Multi-Exchange Index only applies in relation to the EURO STOXX Index unless otherwise specifically agreed)</p> <p>[W<sub>i</sub>, the weighting, for each Index is as specified in [the Table below/item 27 below]]</p>
(ii)	Strike Price:	[[●]/As specified in the Table below/Not Applicable]
(iii)	Exchange(s):	[[●]/Principal Exchanges/As specified in the Table below]
(iv)	Related Exchange(s):	[[●]/As specified in the Table below/All Exchanges]
(v)	Valuation Time:	[Reference Item Condition 1.4 ( <i>Definitions</i> ) applies/As specified in the Table below/Scheduled Closing Time/specify other]
(vi)	Correction of Index Levels:	<p>Correction of Index Levels [applies/does not apply and any relevant amounts shall be calculated without regard to any subsequently published correction]</p> <p>(If Correction of Index Levels does not apply, delete the following sub paragraph)</p> <p>[Correction Cut-Off Date: [In relation to a Relevant Determination Date, [●] Business Days after such Relevant Determination Date]]</p>

**TABLE**

<i>i</i>	Index	Designated Multi-Exchange Index	Exchange	Related Exchange	[Valuation Time	[Strike Price	[W <sub>i</sub>
1	[●]	[Yes/No]	[[●]/Principal	[[●]/All	[[●]/Scheduled	[●]	[●]

		Exchanges]	Exchanges]	Closing Time]		
... [●]	[Yes/No]	[[●]/Principal Exchanges]	[[●]/All Exchanges]	[[●]/Scheduled Closing Time]	[●]	[●]
<i>n</i> [●]	[Yes/No]	[[●]/Principal Exchanges]	[[●]/All Exchanges]	[[●]/Scheduled Closing Time]]	[●]]	[●]]

## 15. Equity-Linked Provisions

[Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- |        |  |   |
|--------|--|---|
| (i)    | Whether the Notes relate to a basket of equity securities or a single equity security, details relating to the Underling Equity /Equities, the identity of the relevant issuer(s) of the Underlying Equity/Equities, whether any such Underlying Equity is an ETF share and (if applicable) the relevant weightings: | <p>[Basket of Underlying Equities/Single Underlying Equity]</p> <p>[[<i>Insert type of Underlying Equity</i>]/The Underlying [Equity is/Equities are] as specified in the Table below]</p> <p>[[The/Each] Underlying Equity is an ETF Share [if so specified in the Table below]]</p> <p>[[<i>Insert name of Equity Issuer</i>]/[The Equity Issuer of [the/each] Underlying Equity is the entity specified in the Table below]</p> <p>[W<sub>i</sub>, the weighting, for each Underlying Equity is as specified in [the Table below/item 27 below]]</p> |
| (ii)   | Strike Price:  | [[●]/As specified in the Table below/Not Applicable]  |
| (iii)  | Exchange(s):   | [[●]/As specified in the Table below]   |
| (iv)   | Related Exchange(s):   | [[●]/As specified in the Table below/All Exchanges]   |
| (v)    | Valuation Time:  | [Reference Item Condition 2.3 ( <i>Definitions</i> ) applies/As specified in the Table below/Scheduled Closing Time/ <i>other</i> ]   |
| (vi)   | Potential Adjustment Events:   | [Applicable/Not Applicable] [in respect of each Underlying Equity]  |
| (vii)  | Extraordinary Events:  | [Applicable/Not Applicable] [in respect of each Underlying Equity]  |
| (viii) | Correction of Underlying Equity Prices:  | Correction of Underlying Equity Prices [applies/does not apply and any relevant amounts shall be calculated without regard to any subsequently published correction]  |

*(If Correction of Underlying Equity Prices does not apply, delete the following sub paragraph)*

[Correction Cut-Off Date:

[In relation to a Relevant Determination Date, [●] Business Days after such Relevant Determination Date]]

## TABLE

<i>i</i>	Underlying Equity	ETF Share	Equity Issuer	Exchange	Related Exchange	[Valuation Time	[Strike Price	[W <sub>i</sub>
1	[Common Stock/specify other]	[Yes/No]	[●]	[●]	[[●]/All Exchanges]	[●]	[●]	[●]
...	[Common Stock/specify other]	[Yes/No]	[●]	[●]	[[●]/All Exchanges]	[●]	[●]	[●]
<i>n</i>	[Common Stock/specify other]	[Yes/No]	[●]	[●]	[[●]/All Exchanges]	[●]	[●]	[●]

16. **Fund-Linked Provisions**

[Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- (i) Whether the Notes relate to a basket of Fund Interests or a single Fund Interest, details relating to the Fund Interest(s), the identity of the relevant Fund(s) and (if applicable) the relevant weightings:
- [Basket of Fund Interests/Single Fund Interest]
- [[Insert type of Fund Interest]/The Fund [Interest is/Interests are] as specified in the Table below]
- [[Insert name of Fund]/[The issuer of [the/each] Fund Interest is the fund specified in the Table below]
- [W<sub>i</sub>, the weighting, for each Fund Interest is as specified in [the Table below/item 27 below]]
- (ii) Strike Price: [[●]/As specified in the Table below/Not Applicable]
- (iii) Fund Business Day Centre(s): [[●]/As specified in the Table below/Not Applicable]
- (iv) Potential Adjustment Events: [Applicable/Not Applicable] [in respect of each Fund Interest]
- (v) Extraordinary Events: [Applicable/Not Applicable] [in respect of each Fund Interest]
- (vi) Correction of NAVs: Correction of NAVs [applies/does not apply and any relevant amount shall be calculated without regard to any subsequently published correction]

*(If Correction of NAVs does not apply, delete the following sub paragraph)*

[Correction Cut-Off Date:

[In relation to a Relevant Determination Date, [●] Business Days after such Relevant Determination Date]]

**TABLE**

<i>i</i>	Fund Interest	Fund	[Fund Business Day Centres	[Strike Price	[W <sub>i</sub>
1	[●]	[●]	[●]	[●]	[●]

...	[●]	[●]	[●]	[●]	[●]
n	[●]	[●]	[●]	[●]	[●]

17. **Currency-Linked Provisions**

[Applicable/Not Applicable]

[FX Conversion applies as specified in item 27 below and the provisions of Reference Item Schedule 4 (*Currency-Linked Notes*) shall apply to the Notes]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- |     |  |   |
|-----|--|---|
| (i) | Whether the Notes relate to a basket of FX Rates or a single FX Rate, the identity of the relevant Subject Currency/Currencies and Base Currency/Currencies and (if applicable) the relevant weightings: | [Basket of FX Rates/Single FX Rate]<br><br>[[ <i>Insert details of Currency Pair(s), Subject Currency/Currencies and Base Currency/Currencies</i> ]/The Currency Pair[s], Subject Currenc[y/ies] and Base Currenc[y/ies] are as specified in the Table below] |
|-----|--|---|

[W<sub>i</sub>, the weighting, for each FX Rate is as specified in [the Table below/item 27 below]<sup>56</sup>

- |      |               |  |
|------|---------------|--|
| (ii) | Strike Price: | [[●]/As specified in the Table below/Not Applicable] |
|------|---------------|--|

<sup>57</sup>

- |       |                          |                                       |
|-------|--------------------------|---------------------------------------|
| (iii) | Relevant FX Screen Page: | [[●]/As specified in the Table below] |
|-------|--------------------------|---------------------------------------|

- |      |                 |                                       |
|------|-----------------|---------------------------------------|
| (iv) | Valuation Time: | [[●]/As specified in the Table below] |
|------|-----------------|---------------------------------------|

- |     |                                  |                                       |
|-----|----------------------------------|---------------------------------------|
| (v) | Currency Business Day Centre(s): | [[●]/As specified in the Table below] |
|-----|----------------------------------|---------------------------------------|

- |      |                  |   |
|------|------------------|---|
| (vi) | Reference Price: | Cross-rate: [Applicable/Not Applicable] [As specified in the Table below] |
|------|------------------|---|

[Specify for each Cross-rate: The Reference Price is [the [product/quotient] of] [(i) the [product/quotient] of] [the inverse of] [*insert Relevant Currency Pair*] [(as numerator)] [and] [(ii)] [the inverse of] [*insert Relevant Currency Pair*] [(as [numerator/denominator])] [and] [(ii/iii)] [the inverse of] [*insert Relevant Currency Pair*] [as denominator]]<sup>58</sup>

<sup>56</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, sub-paragraph (i) is deleted in its entirety and replaced by the following: “(i) Whether the Notes relate to a basket of FX Rates or a single FX Rate, the identity of the relevant Subject Currency/Currencies and Base Currency/Currencies and (if applicable) the relevant weightings: [Basket of FX Rates /Single FX Rate] [[*Insert details of Currency Pair(s), Subject Currency/Currencies and Base Currency/Currencies*]/The Currency Pair[s], Subject Currenc[y/ies] and Base Currenc[y/ies] are as specified in the Table below] [W<sub>i</sub>, the weighting, for each FX Rate is as specified in [the Table below/item 27 below]”.

<sup>57</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, sub-paragraph (iii) is deleted in its entirety and the following sub-paragraphs are renumbered accordingly.

<sup>58</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the sub-paragraph (vi) is inserted.

# TABLE

(Specify for each Currency Pair which is not part of a Cross-rate)

[i	Cross-rate	Currency Pair	Subject Currency	Base Currency	Relevant FX Screen Page	Valuation Time	Currency Business Day Centre(s)	[Strike Price	[W <sub>i</sub>
1	Not Applicable	[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]	[●]	[●]
...	Not Applicable	[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]	[●]	[●]
[n/ ...]	Not Applicable	[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]	[●]	[●]]

(Specify for each Cross-rate)

[i	Cross-rate	Relevant Currency Pairs comprising Cross-rate	Subject Currency	Base Currency	Relevant FX Screen Page	Valuation Time	Currency Business Day Centre(s)	[Strike Price	[W <sub>i</sub>
[1/ ...]	Applicable	[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]	[●]	[●]
		[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]		
		[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]		
...	Applicable	[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]	[●]	[●]
		[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]		
		[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]		
n	Applicable	[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]	[●]	[●]]
		[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]		
		[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●]		

59

## 18. Commodity-Linked Provisions

[Applicable/Not Applicable]

<sup>59</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the columns headed “Cross-rate” and “Currency Pair” are inserted and the additional columns for Cross-rates in the second part of the Table are inserted.  
0079780-0000089 ICM:18549645.9

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- (i) Whether the Notes relate to a basket of Commodities or a single Commodity, the identity of the relevant Commodity / Commodities, whether any such Commodity is a Bullion Commodity or a Commodity Index and (if applicable) the relevant weightings: [Basket of Commodities/Single Commodity]  
[[*Insert type of Commodity*]/The [Commodity is/Commodities are] as specified in the Table below]  
[The Commodity is a [Bullion Commodity / Commodity Index]]/[The/Each] Commodity is a Bullion Commodity [and/or a Commodity Index] if so specified in the Table below]  
[W<sub>i</sub>, the weighting, for each Commodity is as specified in [the Table below/item 27 below]]
- (ii) Strike Price: [[●]/As specified in the Table below/Not Applicable]
- (iii) Commodity Reference Price: [[●]/Commodity Reference Dealers: *specify Reference Dealers at item 18(xiv) below*/As specified in the Table below]
- Alternate Commodity Reference Price: [*specify*/Not Applicable/As specified in the Table below]
- (iv) Specified Price:] [high price][low price][average of high and low prices][closing price][opening price][bid price][asked price][average of bid and asked prices][settlement price][official settlement price][official price][morning fixing][afternoon fixing][spot price][*other*] [*insert time, if applicable*] [As specified in the Table below]
- (v) Delivery Date: [*date*] [*month and year*] [[First/Second/Third/*other*] Nearby Month] [*specify method*] [As specified in the Table below] [Not Applicable]
- (vi) Unit: [[●]/As specified in the Table below]
- (vii) Price Source: [[●]/As specified in the Table below]
- (viii) Exchange(s): [[●]/As specified in the Table below]
- (ix) Commodity Business Day Convention in respect of each Valuation Date: [Following / Modified Following / Modified / Nearest / Preceding]
- (x) Common Pricing: [Applicable/Not Applicable]
- (xi) Option Pricing: [Applicable in respect of [each Valuation Date] / [the Initial Valuation Date ] [and] [the Final Valuation Date] [and] [each Initial Averaging Date] [and] [each Final Averaging Date] [and] [each Periodic Valuation Date] [and] [each Autocall Valuation Date] [and] [each Valuation Period Date]] [Not Applicable]
- (xii) Market Disruption Event(s): [The following Market Disruption Events apply to the

Notes:

[Disappearance of Commodity Reference Price]

[Material Change in Content]

[Material Change in Formula]

[Price Source Disruption: *specify Price Materiality Percentage at item (xvi) below (if applicable)*]

[Tax Disruption]

[Trading Disruption: *specify any additional futures/options contract or commodity*]

[Reference Item Condition 5.2(ii) (*Deemed Market Disruption Events*) applies]

*(NB: if Reference Item Condition 5.2(ii) applies, the Market Disruption Events specified in that Reference Item Condition will apply – this does NOT include Tax Disruption)*

(xiii) Disruption Fallback(s):

[The following Disruption Fallbacks apply to the Notes (in the following order):

[Calculation Agent Determination]

[Cancellation]

[Delayed Publication or Announcement: *specify Maximum Days of Disruption at item 18(xv) below*]

[Fallback Reference Dealers: *specify Reference Dealers at item 18(xiv) below*]

[Fallback Reference Price: *specify alternate Commodity Reference Price at item 18(iii) above*]

[Postponement: *specify Maximum Days of Disruption at item 18(xv) below*]

[specify other]]

*(NB: Must be specified in the order in which they apply)*

[Reference Item Condition 5.2(v) (*Deemed Disruption Fallbacks*) applies]

*(NB: If Reference Item Condition 5.2(v) applies, the Disruption Fallbacks specified in that Reference Item Condition will apply)*

(xiv) Reference Dealers:

[Specify four dealers/Not Applicable]

*(For Bullion Commodities specify the principal London office of dealers that are members of the London Bullion Market Association)*

*(N.B. Only applicable where Commodity Reference Dealers is specified as the Commodity Reference Price or Fallback Reference Dealers is specified as a Disruption Fallback)*

(xv) Maximum Days of Disruption:

[[●]/Reference Item Condition 5.4 (*Definitions*) applies/Not Applicable]

*(N.B. Only applicable where Delayed Publication or Announcement or Postponement are specified as a Disruption Fallback)*

(xvi) Price Materiality Percentage: [[●]/Not Applicable]

*(N.B. Only relevant for Price Source Disruption, if applicable)*

(xvii) Correction of Commodity Reference Prices: Correction of Commodity Reference Prices [applies/does not apply and any relevant amount shall be calculated without regard to any subsequently published correction]

*(If Correction of Commodity Reference Prices does not apply, delete the following sub paragraph)*

[Correction Cut-Off Date: [In relation to a Relevant Determination Date, [●] Business Days after such Relevant Determination Date]]

**TABLE**

<i>i</i>	Commodity	[Bullion Commodity/ Commodity Index]	Commodity Reference Price and Unit	[Alternate Commodity Reference Price	Specified Price	[Delivery Date	Price Source	Exchange	[Strike Price	[W <sub>i</sub>
1	[●]	[Yes/No]	[[●]/ Commodity Reference Dealers] per [●]	[●]	[high price] [low price] [average of high and low prices] [closing price] [opening price] [bid price] [asked price] [average of bid and asked prices] [settlement price] [official settlement price] [official price] [morning fixing] [afternoon fixing] [spot price] [other] [insert time, if applicable]	[date] [month and year] ] [[First/Second /Third/other] Nearby Month] [specify method]]	[●]	[●]	[●]	[●]
...	[●]	[Yes/No]	...	[●]	...	...	[●]	[●]	[●]	[●]
<i>n</i>	[●]	[Yes/No]	...	[●]	...	...	[●]	[●]	[●]	[●]

19. **Additional Disruption Events:** [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

(i) Change in Law: [Applicable/Not Applicable]

(ii) Hedging Disruption: [Applicable/Not Applicable]

(iii) Increased Cost of Hedging: [Applicable/Not Applicable]

(iv) Increased Cost of Stock Borrow: [Applicable/Not Applicable]



*(If applicable, include the following)*

[The Initial Stock Loan Rate in respect of *[specify in relation to each Underlying Equity/Component Security]* is: [●]]

*(N.B. Only applicable in the case of Index-Linked Notes and Equity-Linked Notes)*

(v) Insolvency Filing: [Applicable/Not Applicable]

*(N.B. Only applicable in the case of Equity-Linked Notes)*

(vi) Loss of Stock Borrow: [Applicable/Not Applicable]

*(If applicable, include the following)*

[The Maximum Stock Loan Rate in respect of *[specify in relation to each Underlying Equity/Component Security]* is: [●]]

*(N.B. Only applicable in the case of Index-Linked Notes and Equity-Linked Notes)*

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

20. **Fixed Rate Note Provisions** [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

(i) Rate[(s)] of Interest: [●] per cent. per annum [payable [annually/semi-annually/quarterly/monthly] in arrear]

(ii) Interest Payment Date(s): [●] in each year *(Amend appropriately in the case of irregular coupons)*

(iii) Interest Amount[(s)]: Fixed Coupon Amount[(s)]: [●] per Calculation Amount

Broken Amount(s): [Not Applicable/[●] per Calculation Amount Payable on [●]]

*(Insert particulars of any initial or final broken interest amounts which do not correspond with the Fixed Coupon Amount[(s)])*

(iv) Day Count Fraction: [30/360 / Actual/Actual ([ICMA]/[ISDA]) / 1<sup>60</sup>]

21. **Floating Rate Note Provisions** [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-*

<sup>60</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the Day Count Fraction of "1" is inserted in this and following sections, as indicated.  
0079780-0000089 ICM:18549645.9

*paragraphs of this paragraph)*

- (i) Specified Period: [Not Applicable/[●]]
- (Specified Period and Interest Payment Dates are alternatives. A Specified Period, rather than Interest Payment Dates, will only be relevant if the Business Day Convention is the FRN Convention, Floating Rate Convention or Eurodollar Convention. Otherwise, insert “Not Applicable”)*
- (ii) Interest Payment Dates: [Not Applicable/[●]], subject to adjustment in accordance with the Business Day Convention specified in item 32 below][No Adjustment]
- (Specified Period and Interest Payment Dates are alternatives. If the Business Day Convention is the FRN Convention, Floating Rate Convention or Eurodollar Convention, insert “Not Applicable”)*
- (iii) Manner in which the Rate(s) of Interest is/are to be determined: [Screen Rate Determination/ISDA Determination]
- (iv) Screen Rate Determination: [Applicable/Not Applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- Reference Rate: [●] month [Currency] [LIBOR / EURIBOR / NIBOR / STIBOR / CIBOR / BBSW]
- Interest Determination Date(s): [●]
- Relevant Screen Page: [●]
- Relevant Time: [●] in the Relevant Financial Centre
- Relevant Financial Centre: [●]
- Reference Banks: [●]
- (v) ISDA Determination: [Applicable/Not Applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- Floating Rate Option: [●]
- Designated Maturity: [●]
- Reset Date: [●]
- (vi) Margin(s): [[Not Applicable/[plus/minus]][●] per cent. per annum]
- (vii) Minimum Rate of Interest: [Not Applicable/[●] per cent. per annum]
- (viii) Maximum Rate of Interest: [Not Applicable/[●] per cent. per annum]

(ix) Day Count Fraction: [Actual/365 / Actual/Actual / Actual/Actual (ISDA)]  
 [Actual/365 (Fixed)]  
 [Actual/360]  
 [30/360]  
 [30E/360 / Eurobond basis]  
 [30E/360 (ISDA)]  
 [1]<sup>60</sup>  
*(See Interest Payout Condition 5 (General Definitions relating to Interest) for alternatives)*

22. **Reference Item-Linked Interest Provisions** [Applicable. The Notes are [Index / Equity / Fund / Currency / Commodity]-Linked Interest Notes/Not Applicable]  
*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

(i) Interest Amount: The Reference Item-Linked Interest Amount is:

[Phoenix Autocall Interest Amount]  
 [Worst of Phoenix Autocall Interest Amount]

(ii) Phoenix Autocall Interest Amount: Applicable: Interest Payout Condition 3.3 (*Phoenix Autocall Interest Amount*) applies

- RI Rate of Interest: [●]% [per annum payable in arrear]
- Coupon Barrier: [●]%
- Interest Payment Date(s): [[●] in each year (*Amend appropriately in the case of irregular coupons*)/The Interest Payment Date[s] shall be as specified for the relevant Interest Valuation Date (*t*) below/The Interest Payment Date[s] shall be the Early Redemption Date[s] specified in item 28(vi) below]

(iii) Worst of Phoenix Autocall Interest Amount: Applicable: Interest Payout Condition 3.3 (*Worst of Phoenix Autocall Interest Amount*) applies

- RI Rate of Interest: [●]%. [per annum payable in arrear]
- Coupon Barrier: [●]%
- Interest Payment Date(s): [[●] in each year (*Amend appropriately in the case of irregular coupons*)/The Interest Payment Date[s] shall be as specified for the relevant Interest Valuation Date (*t*) below/The Interest Payment Date[s] shall be the Early Redemption Date[s] specified in item 28(vi) below]

(iv) Interest valuation provisions for Phoenix Autocall Interest Amount and Worst of Phoenix Autocall Interest Amount:

*[Include whichever of the following applies and delete the remaining alternatives:]*

– Interest Valuation Date(s): [The Interest Valuation Date[s] shall be each Autocall Valuation Date (*t*) specified in item 28(vi) below]

[The Interest Valuation Date[s] (*t*) are as set out in the table below:

<i>t</i>	Interest Dates	Valuation	Interest Payment Dates
1	[●]		[●]
...	[●]		[●]
y	[●]		[[●]/Maturity Date]

[Adjustment provisions for each such date in the event of a [Disrupted Day/Market Disruption Event]:

[Omission/Postponement/Modified Postponement]]  
(*N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates*)<sup>61</sup>]

## PROVISIONS RELATING TO REDEMPTION

### 23. Call Option

[Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- (i) Optional Redemption Date(s) (Call): [●]
- (ii) Optional Redemption Amount (Call): [●] per Calculation Amount
- (iii) Redeemable in part: [The Notes may be redeemed in part/Not Applicable]
  - (a) Minimum Redemption Amount: [●]
  - (b) Maximum Redemption Amount: [●]
- (iv) Notice period: Minimum Period: [●] days  
Maximum Period: [Not Applicable/[●] days]

*(N.B. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 5 business days' notice for a call) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent)*

### 24. Put Option

[Applicable/Not Applicable]

<sup>61</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “(*N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates*)” are inserted.  
0079780-0000089 ICM:18549645.9

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- (i) Optional Redemption Date(s) (Put): [●]
- (ii) Optional Redemption Amount (Put): [●] per Calculation Amount
- (iii) Notice period: Minimum Period: [●] days  
Maximum Period: [Not Applicable/[●] days]

*(N.B. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 15 business days' notice) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent)*

## 25. **Early Redemption**

- (i) Early redemption for tax reasons: [Applicable/Not Applicable]

*(N.B. If general Condition 8.1 (Gross-up) is specified as applicable in item 12 above, specify "Applicable" here. If General Condition 8.3 (No gross-up) is specified as applicable in item 12 above specify "Not Applicable" here)*

- (ii) Notice Period relating to early redemption for tax reasons: Minimum Period: [●] days  
Maximum Period: [Not Applicable/[●] days]

*(N.B. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 15 business days' notice) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent)*

- (iii) Early Redemption Amount payable (a) on redemption for taxation reasons or (b) on an illegality or (c) on an Event of Default or (d) in the case of Reference Item-Linked Notes, following an early redemption pursuant to the provisions of the relevant Reference Item Schedule: [As set out in the Conditions/[●] per Calculation Amount]
- (iv) Early Redemption Amount includes amount in respect of interest: [Yes: no additional amount in respect of interest to be paid/No: together with the Early Redemption Amount, accrued interest shall also be paid/Not Applicable]

## 26. **Autocall Early Redemption:** [Applicable/Not Applicable]

- (i) Early Redemption Amount: The Early Redemption Amount for the purposes of Redemption Payout Condition 1.2 (*Application – early*

*redemption*) is the:

[Autocall Early Redemption Amount]  
[Worst of Autocall Early Redemption Amount]  
[Phoenix Autocall Early Redemption Amount]  
[Worst of Phoenix Autocall Early Redemption Amount]  
[Flex Autocall Early Redemption Amount]<sup>62</sup>

[Include whichever of the following applies and delete the remaining alternatives:]

- |       |                            |   |
|-------|----------------------------|---|
| (ii)  | Autocall:                  | Applicable: Redemption Payout Condition 27 ( <i>Autocall Redemption</i> ) applies               |
|       | – Autocall Barrier:        | [●]%  |
|       | – Autocall Percentage:     | Fixed Percentage: [●]%<br><br>Performance Percentage: [Applicable/Not Applicable]               |
| (iii) | Worst of Autocall:         | Applicable: Redemption Payout Condition 28 ( <i>Worst of Autocall Redemption</i> ) applies      |
|       | – Autocall Barrier:        | [[●]%/As specified in item 28(vi) below] <sup>63</sup>  |
|       | – Autocall Percentage:     | Fixed Percentage: [●]%<br><br>Performance Percentage: [Applicable/Not Applicable]               |
| (iv)  | Phoenix Autocall:          | Applicable: Redemption Payout Condition 29 ( <i>Phoenix Autocall Redemption</i> ) applies       |
|       | – Autocall Barrier:        | [●]%  |
| (v)   | Worst of Phoenix Autocall: | Applicable: Redemption Payout Condition 30 ( <i>Worst of Phoenix Autocall</i> ) applies         |
|       | – Autocall Barrier:        | [●]%  |
| (vi)  | Flex Autocall:             | Applicable: Redemption Payout Condition 31 ( <i>Flex Autocall Redemption</i> ) applies          |
|       | – Autocall Barrier:        | [[●]%/As specified in item 28(vi) below]  |
|       | – Autocall Percentage:     | Fixed Percentage: [●]%<br><br>Performance Percentage: [Applicable/Not Applicable] <sup>64</sup> |

<sup>62</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[Flex Autocall Early Redemption Amount]” are inserted.

<sup>63</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “/As specified in item 28(vi) below” are inserted.

<sup>64</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, a new sub-paragraph (vi) is inserted and the following sub-paragraphs are renumbered accordingly.

(vii) Early Redemption Date: For the purposes of Redemption Payout Condition 1.2 (*Application – early redemption*), the Early Redemption Date[s] shall be as specified for the relevant Autocall Valuation Date (*t*) in item 28(vi) below

**27. Final Redemption Provisions**

[The Notes are [Index / Equity / Fund / Currency / Commodity]-Linked Redemption Notes]

(i) Final Redemption Amount: The Final Redemption Amount for the purposes of General Condition 6.1 (*Scheduled redemption*) is the Reference Item-Linked Redemption Amount, being the:

[Call Redemption Amount]  
 [Put Redemption Amount]  
 [Call Spread Redemption Amount]  
 [Put Spread Redemption Amount]  
 [Individually Capped Call Redemption Amount]  
 [Fixed Best Call Redemption Amount]  
 [Worst of Call Redemption Amount]  
 [Worst of Put Redemption Amount]  
 [Rainbow Call Redemption Amount]  
 [Replacement Cliquet Redemption Amount]  
 [Capped/Floored or Lock-in Cliquet Redemption Amount]  
 [Super Asian Redemption Amount]  
 [Knock-in Call Redemption Amount]  
 [Knock-out Call Redemption Amount]  
 [Digital Knock-in Call Redemption Amount]  
 [Digital Worst of Call Redemption Amount]  
 [Digital Call Redemption Amount]  
 [Knock-in Put Redemption Amount]  
 [Knock-out Put Redemption Amount]  
 [Digital Put Redemption Amount]  
 [Non-Protected Put Redemption Amount (Reverse Convertible)]  
 [Non-Protected Knock-in Put Redemption Amount (Reverse Convertible)]  
 [Non-Protected Knock-in Put with Call Redemption Amount]  
 [Non-Protected Knock-in Put with Call Spread Redemption Amount]  
 [Non-Protected Knock-in Put with Call Redemption Amount (Booster)]  
 [Autocall Redemption Amount]  
 [Worst of Autocall Redemption Amount]  
 [Phoenix Autocall Redemption Amount]  
 [Worst of Phoenix Autocall Redemption Amount]  
 [Flex Autocall Redemption Amount]<sup>65</sup>

*[Include whichever of the following applies and delete the remaining alternatives:]*

(ii) Call Redemption Amount: Applicable: Redemption Payout Condition 2 (*Call*

<sup>65</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[Flex Autocall Redemption Amount]” are inserted.  
 0079780-0000089 ICM:18549645.9

		<i>Redemption Amount</i> ) applies
	– Participation Rate (PR):	[[●]%/Not Applicable]
	– Performance Floor:	[[●]%/Not Applicable]
	– FX Conversion:	[Applicable/Not Applicable]
(iii)	Put Redemption Amount:	[Applicable: Redemption Payout Condition 3 ( <i>Put Redemption Amount</i> ) applies
	– Participation Rate (PR):	[[●]%/Not Applicable]
	– Performance Floor:	[[●]%/Not Applicable]
	– FX Conversion:	[Applicable/Not Applicable]
(iv)	Call Spread Redemption Amount:	Applicable: Redemption Payout Condition 4 ( <i>Call Spread Redemption Amount</i> ) applies
	– Participation Rate (PR):	[[●]%/Not Applicable]
	– Performance Floor:	[[●]%/Not Applicable]
	– FX Conversion:	[Applicable/Not Applicable]
	– Performance Cap:	[●]%
(v)	Put Spread Redemption Amount:	Applicable: Redemption Payout Condition 5 ( <i>Put Spread Redemption Amount</i> ) applies
	– Participation Rate (PR):	[[●]%/Not Applicable]
	– Performance Floor:	[[●]%/Not Applicable]
	– FX Conversion:	[Applicable/Not Applicable]
	– Performance Cap:	[●]%
(vi)	Individually Capped Call Redemption Amount:	Applicable: Redemption Payout Condition 6 ( <i>Individually Capped Call Redemption Amount</i> ) applies
	– Participation Rate (PR):	[[●]%/Not Applicable]
	– Performance Floor:	[[●]%/Not Applicable]
	– FX Conversion:	[Applicable/Not Applicable]
	– Performance Cap:	[●]%
(vii)	Fixed Best Call Redemption Amount:	Applicable: Redemption Payout Condition 7 ( <i>Fixed Best Call Redemption Amount</i> ) applies
	– Participation Rate (PR):	[[●]%/Not Applicable]
	– Performance Floor:	[[●]%/Not Applicable]
	– FX Conversion:	[Applicable/Not Applicable]



	– Fixed Performance:	[●]%															
	– Relevant Number:	[●]															
(viii)	Worst of Call Redemption Amount:	Applicable: Redemption Payout Condition 8 ( <i>Worst of Call Redemption Amount</i> ) applies															
	– Participation Rate (PR):	[[●]%/Not Applicable]															
	– Performance Floor:	[[●]%/Not Applicable]															
	– FX Conversion:	[Applicable/Not Applicable]															
(ix)	Worst of Put Redemption Amount:	Applicable: Redemption Payout Condition 9 ( <i>Worst of Put Redemption Amount</i> ) applies															
	– Participation Rate (PR):	[[●]%/Not Applicable]															
	– Performance Floor:	[[●]%/Not Applicable]															
	– FX Conversion:	[Applicable/Not Applicable]															
(x)	Rainbow Call Redemption Amount:	Applicable: Redemption Payout Condition 10 ( <i>Rainbow Call Redemption Amount</i> ) applies															
	– Participation Rate (PR):	[[●]%/Not Applicable]															
	– Performance Floor:	[[●]%/Not Applicable]															
	– FX Conversion:	[Applicable/Not Applicable]															
	– $W_i$ :	<table> <tr> <th colspan="3">Ranking of Call <math>W_i</math> Performance<sub>i</sub></th></tr> <tr> <td>Best Performing Reference Item</td><td>[●]%</td><td></td></tr> <tr> <td>[●]-Best Performing Reference Item</td><td>[●]%</td><td></td></tr> <tr> <td>...</td><td>...</td><td></td></tr> <tr> <td>Worst Performing Reference Item</td><td>[●]%</td><td></td></tr> </table>	Ranking of Call $W_i$ Performance <sub>i</sub>			Best Performing Reference Item	[●]%		[●]-Best Performing Reference Item	[●]%		...	...		Worst Performing Reference Item	[●]%	
Ranking of Call $W_i$ Performance <sub>i</sub>																	
Best Performing Reference Item	[●]%																
[●]-Best Performing Reference Item	[●]%																
...	...																
Worst Performing Reference Item	[●]%																
(xi)	Replacement Cliquet Redemption Amount:	Applicable: Redemption Payout Condition 11 ( <i>Replacement Cliquet Redemption Amount</i> ) applies															
	– Participation Rate (PR):	[[●]%/Not Applicable]															
	– Performance Floor:	[[●]%/Not Applicable]															
	– FX Conversion:	[Applicable/Not Applicable]															
	– PP Floor:	[●]%															
	– Relevant Number:	[●]															

- Replacement Periodic Performance: [●]%
- (xii) Capped/Floored or Lock-in Cliquet Redemption Amount: Applicable: Redemption Payout Condition 12 (*Capped/Floored or Lock-in Cliquet Redemption Amount*) applies
  - Participation Rate (PR): [[●]%/Not Applicable]
  - Performance Floor: [[●]%/Not Applicable]
  - FX Conversion: [Applicable/Not Applicable]
  - PP Cap: [●]%
  - PP Floor: [●]%
  - Lock-in Level(s): [●],[●]% and [●]%
- (xiii) Super Asian Redemption Amount: Applicable: Redemption Payout Condition 13 (*Super Asian Redemption Amount*) applies
  - Participation Rate (PR): [[●]%/Not Applicable]
  - Performance Floor: [[●]%/Not Applicable]
  - FX Conversion: [Applicable/Not Applicable]
- (xiv) Knock-in Call Redemption Amount: Applicable: Redemption Payout Condition 14 (*Knock-in Call Redemption Amount*) applies
  - Participation Rate (PR): [[●]%/Not Applicable]
  - Performance Floor: [[●]%/Not Applicable]
  - FX Conversion: [Applicable/Not Applicable]
  - Barrier Level: [●]%

(N.B. This payout may only be specified for Notes other than Currency-Linked Notes)<sup>66</sup>
- (xv) Knock-out Call Redemption Amount: Applicable: Redemption Payout Condition 15 (*Knock-out Call Redemption Amount*) applies
  - Participation Rate (PR): [[●]%/Not Applicable]
  - Performance Floor: [[●]%/Not Applicable]
  - FX Conversion: [Applicable/Not Applicable]
  - Barrier Level: [●]%

(N.B. This payout may only be specified for Notes other than Currency-Linked Notes)<sup>66</sup>

<sup>66</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “(N.B. This payout may only be specified for Notes other than Currency-Linked Notes)” are inserted and following sections, as indicated.  
0079780-0000089 ICM:18549645.9

- (xvi) Digital Knock-in Call Redemption Amount: Applicable: Redemption Payout Condition 16 (*Digital Knock-in Call Redemption Amount*) applies
- FX Conversion: [Applicable/Not Applicable]
  - Barrier Level: [●]%
  - Fixed Performance: [●]%
- (N.B. This payout may only be specified for Notes other than Currency-Linked Notes)<sup>66</sup>
- (xvii) Digital Worst of Call Redemption Amount: Applicable: Redemption Payout Condition 17 (*Digital Worst of Call Redemption Amount*) applies
- FX Conversion: [Applicable/Not Applicable]
  - Barrier: [[●]%/Each percentage specified under the heading "Barrier" in the table below]
- | Barrier | Fixed Performance |
|---------|-------------------|
| [●]%    | [●]%              |
| ...     | ...               |
| [●]%    | [●]%              |
- Fixed Performance: [[●]%/In respect of a Barrier, the percentage specified for such Barrier in the table above]
- (xviii) Digital Call Redemption Amount: Applicable: Redemption Payout Condition 18 (*Digital Call Redemption Amount*) applies
- FX Conversion: [Applicable/Not Applicable]
  - Barrier: [[●]%/Each percentage specified under the heading "Barrier" in the table below]
- | Barrier | Fixed Performance |
|---------|-------------------|
| [●]%    | [●]%              |
| ...     | ...               |
| [●]%    | [●]%              |
- Fixed Performance: [[●]%/In respect of a Barrier, the percentage specified for such Barrier in the table above]
- (xix) Knock-in Put Redemption Amount: Applicable: Redemption Payout Condition 19 (*Knock-in Put Redemption Amount*) applies
- Participation Rate (PR): [[●]%/Not Applicable]
  - Performance Floor: [[●]%/Not Applicable]

	– FX Conversion:	[Applicable/Not Applicable]								
	– Barrier:	[●]%								
(xx)	Knock-out Put Redemption Amount:	Applicable: Redemption Payout Condition 20 ( <i>Knock-out Put Redemption Amount</i> ) applies								
	– Participation Rate (PR):	[[●]%/Not Applicable]								
	– Performance Floor:	[[●]%/Not Applicable]								
	– FX Conversion:	[Applicable/Not Applicable]								
	– Barrier:	[●]%								
(xxi)	Digital Put Redemption Amount:	Applicable: Redemption Payout Condition 21 ( <i>Digital Put Redemption Amount</i> ) applies								
	– FX Conversion:	[Applicable/Not Applicable]								
	– Barrier:	[[●]%/Each percentage specified under the heading "Barrier" in the table below]								
		<table><tr><th>[Barrier]</th><th>Fixed Performance</th></tr><tr><td>[●]%</td><td>[●]%</td></tr><tr><td>...</td><td>...</td></tr><tr><td>[●]%</td><td>[●]%</td></tr></table>	[Barrier]	Fixed Performance	[●]%	[●]%	...	...	[●]%	[●]%
[Barrier]	Fixed Performance									
[●]%	[●]%									
...	...									
[●]%	[●]%									
	– Fixed Performance:	[[●]%/In respect of a Barrier, the percentage specified for such Barrier in the table above]								
(xxii)	Non-Protected Put Redemption Amount (Reverse Convertible):	Applicable: Redemption Payout Condition 22 ( <i>Non-Protected Put Redemption Amount (Reverse Convertible)</i> ) applies								
	– Participation Rate (PR):	[[●]%/Not Applicable]								
	– Performance Floor:	[[●]%/Not Applicable]								
		67								
(xxiii)	Non-Protected Knock-in Put Redemption Amount (Reverse Convertible):	Applicable: Redemption Payout Condition 23 ( <i>Non-Protected Knock-in Put Redemption Amount (Reverse Convertible)</i> ) applies								
	– Participation Rate (PR):	[[●]%/Not Applicable]								
	– Performance Floor:	[[●]%/Not Applicable]								
		67								
	– Barrier:	[●]%								

<sup>67</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “- FX Conversion: [Applicable/Not Applicable]” are deleted in this and following sections.  
0079780-0000089 ICM:18549645.9

- (xxiv) Non-Protected Knock-in Put with Call Redemption Amount: Applicable: Redemption Payout Condition 24 (*Non-Protected Knock-in Put with Call Redemption Amount*) applies
- Performance Floor<sub>Call</sub><sup>68</sup>: [[●]%/Not Applicable]
  - Performance Floor<sub>Put</sub>: [[●]%/Not Applicable]<sup>69</sup>
  - FX Conversion: [Applicable/Not Applicable]
  - Call Barrier: [●]%
  - Put Barrier: [●]%
  - PR<sub>Call</sub>: [●]%
  - PR<sub>Put</sub>: [●]%
- (xxv) Non-Protected Knock-in Put with Call Spread Redemption Amount: Applicable: Redemption Payout Condition 25 (*Non-Protected Knock-in Put with Call Spread Redemption Amount*) applies
- Performance Cap: [●]%
  - Performance Floor<sub>Call</sub><sup>68</sup>: [[●]%/Not Applicable]
  - Performance Floor<sub>Put</sub>: [[●]%/Not Applicable]<sup>69</sup>
  - FX Conversion: [Applicable/Not Applicable]
  - Call Barrier: [●]%
  - Put Barrier: [●]%
  - PR<sub>Call</sub>: [●]%
  - PR<sub>Put</sub>: [●]%
- (xxvi) Non-Protected Knock-in Put with Call Redemption Amount (Booster): Applicable: Redemption Payout Condition 26 (*Non-Protected Knock-in Put with Call Redemption Amount (Booster)*) applies
- Call Element: [*specify Reference Item(s) comprising Call Element*]
  - Put Element: [*specify Reference Item(s) comprising Put Element*]
  - Performance Floor<sub>Call</sub><sup>68</sup>: [[●]%/Not Applicable]
  - Performance Floor<sub>Put</sub>: [[●]%/Not Applicable]<sup>69</sup>
  - FX Conversion: [Applicable/Not Applicable]
  - Call Barrier: [●]%

<sup>68</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the suffix “Call” is inserted in this and following sections, as indicated.

<sup>69</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “- Performance Floor<sub>Put</sub>: [[●]%/Not Applicable]” are inserted in this and following sections, as indicated.

- Put Barrier: [●]%
- $PR_{Call}$ : [●]%
- $PR_{Put}$ : [●]%
- (xxvii) Autocall Redemption Amount: Applicable: Redemption Payout Condition 27.3 (*Final Redemption*) applies
  - Put Barrier: [●]%
- (xxviii) Worst of Autocall Redemption Amount: Applicable: Redemption Payout Condition 28.3 (*Final Redemption*) applies
  - Put Barrier: [●]%
- (xxix) Phoenix Autocall Redemption Amount: Applicable: Redemption Payout Condition 29.4 (*Final Redemption*) applies
  - Put Barrier: [●]%
- (xxx) Worst of Phoenix Autocall Redemption Amount: Applicable: Redemption Payout Condition 30.4 (*Final Redemption*) applies
  - Put Barrier: [●]%
- (xxxi) Flex Autocall Redemption Amount: Applicable: Redemption Payout Condition 31.3 (*Final Redemption*) applies
  - Put Barrier: [●]%<sup>70</sup>

## 28. Redemption Valuation Provisions:

- (i) Initial valuation to determine Reference Item Initial: [Applicable/Not Applicable]
 

*(If not applicable and/or a Strike Price is specified for each Reference Item above, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*

  - Initial Valuation Date: [●]
  - Initial Averaging Dates: As set out in the table below:
 

<i>t</i>	Initial Averaging Dates
1	[●]
..	[●]
y	[●]
  - Adjustment provisions: In the event of a [Disrupted Day/Market Disruption

<sup>70</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, a new sub-paragraph (xxxi) is inserted.  
0079780-0000089 ICM:18549645.9

	Event]:	
	[Omission / Postponement / Modified Postponement] applies	
	<i>(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates and does not need to be specified for Valuation Period Dates)</i> <sup>71</sup>	
– Initial Valuation Period:	The Initial Valuation Period is the period from (but excluding) [●] to (and including) [●]	
	Look-Back: [Applicable/Not Applicable]	
	[[Highest/Lowest] applies for the purposes of the definition of Reference Item Initial;]	
(ii) Final Valuation to determine Reference Item Final;:	[Applicable/Not Applicable]	
	<i>(If not applicable, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)</i>	
– Final Valuation Date:	[●]	
– Final Averaging Dates:	As set out in the table below:	
	<u><b>t Final Averaging Dates</b></u>	
	1 [●]	
	.. [●]	
	y [●]	
– Adjustment provisions:	In the event of a [Disrupted Day/Market Disruption Event]:	
	[Omission / Postponement / Modified Postponement] applies	
	<i>(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates and does not need to be specified for Valuation Period Dates)</i> <sup>71</sup>	
– Final Valuation Period:	The Final Valuation Period is the period from (but excluding) [●] to (and including) [●]	
	Look-Back: [Applicable/Not Applicable]	
	[[Highest/Lowest] applies for the purposes of the definition of Reference Item Final;]	

<sup>71</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “(N.B. Specify for Valuation Dates only. Not relevant for Valuation Period Dates)” are deleted and the words “(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates and does not need to be specified for Valuation Period Dates)” substituted therefor in this and following sections, as indicated.

- (iii) Periodic Valuation: [Applicable/Not Applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- Periodic Valuation Dates: Periodic Valuation Dates are as set out in the table below:
- | <i>t</i> | Periodic<br>Dates | Valuation |
|----------|-------------------|-----------|
| 1        | [●]               |           |
| ..       | [●]               |           |
| y        | [●]               |           |
- Adjustment provisions: Adjustment provisions in the event of a [Disrupted Day/Market Disruption Event]:
- [Omission/Postponement/Modified Postponement]
- (N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates)<sup>72</sup>*
- (iv) Continuous Valuation: [Applicable/Not Applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- Observation Period: The period from (but excluding) [●] to (and including) [●]
- Observation Hours: [From ([and including/but excluding]) [●] [a.m./p.m.] ([●] time) to ([but excluding/and including]) [●] [a.m./p.m.] ([●] time)/Not Applicable] *(N.B. Specify for Currency-Linked Notes)*
- (v) FX valuation: [Applicable/Not Applicable]
- (A) Initial valuation to determine Reference Item Initial<sub>i</sub> in respect of the FX Rate<sup>73</sup>: [Applicable/Not Applicable]
- (If not applicable and/or a Strike Price is specified for the FX Rate<sup>73</sup> above, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*
- Initial Valuation Date: [●]
- Initial Averaging Dates: As set out in the table below:

<sup>72</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates)” are inserted.

<sup>73</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “Subject Currency” are deleted and the words “FX Rate” substituted therefor in this and following sections as indicated.



<i>t</i>	Initial Dates	Averaging
----------	------------------	-----------

1 [●]

... [●]

y [●]

- Initial Valuation Period: The Initial Valuation Period is the period from (but excluding) [●] to (and including) [●]

Look-Back: [Applicable/Not Applicable]

[[Highest/Lowest] applies for the purposes of the definition of Reference Item Initial<sub>i</sub>]

- (B) Final Valuation to determine Reference Item Final<sub>i</sub> in respect of the FX Rate<sup>73</sup>:
- [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*

- Final Valuation Date: [●]

- Final Averaging Dates: As set out in the table below:

<i>t</i>	Final Dates	Averaging
----------	----------------	-----------

1 [●]

... [●]

y [●]

- Final Valuation Period: The Final Valuation Period is the period from (but excluding) [●] to (and including) [●]

Look-Back: [Applicable/Not Applicable]

[[Highest/Lowest] applies for the purposes of the definition of Reference Item Final<sub>i</sub>]

- (vi) Autocall Valuation: [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*

The Autocall Valuation Date[s] (*t*) are as set out in the table below:

<i>t</i>	<b>Autocall Valuation Dates</b>	<b>Early Redemption Dates</b>	<b>[Autocall Barrier</b>
1	[●]	[●]	[●]
...	[●]	[●]	[●]
y	[●]	-	[●]] <sup>74</sup>

Adjustment provisions for each such date in the event of a [Disrupted Day/Market Disruption Event]:

[Omission/Postponement/Modified Postponement]

*(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates)*<sup>75</sup>

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

29. Form of Notes: [Bearer Notes]
- [Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on [●] days' notice/at any time/in the limited circumstances described in the Permanent Global Note]
- [Temporary Global Note exchangeable for Definitive Notes]
- [Permanent Global Note exchangeable for Definitive Notes on [●] days' notice/at any time/in the limited circumstances described in the Permanent Global Note]
- (N.B. In the case of Bearer Notes, the exchange upon notice/at any time options as specified above and in the Conditions should not be expressed to be applicable if the Specified Denomination of the Notes in item 6 includes language substantially to the following effect: "[EUR 100,000 and integral multiples of EUR 1,000 in excess thereof and up to and including EUR 199,000]")*
- [VP Systems Notes issued in uncertificated and dematerialised book entry form. See further item [12] of Part B below]
30. New Global Note form: [Applicable/Not Applicable]
31. Applicable Business Centre(s): [Not Applicable/insert Applicable Business Centres]
32. Business Day Convention: [Floating Rate Convention/Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention]

<sup>74</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the column headed "[Autocall Barrier]" is inserted.

<sup>75</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words "*(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates)*" are inserted.

33. Applicable Financial Centre(s) or other special provisions relating to Payment Business Days: [Not Applicable/*Insert Applicable Financial Centre*]  
(*See definition of Payment Business Day in the Conditions. Note that this item relates to the date and place of payment, and not to Interest Payment Dates/Maturity Date*)
34. Talons for future Coupons to be attached to Definitive Notes: [Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made/No]
35. Name and address of the Calculation Agent: [●]

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

Signed on behalf of the Issuer:

By:

By:

*Duly authorised*

*Duly authorised*

CC: Citibank, N.A., London Branch as Fiscal Agent

## PART B - OTHER INFORMATION<sup>1</sup>

### 1. Listing and Admission to Trading

- (i) Listing: [The Official List of the Irish Stock Exchange] / [The NASDAQ OMX Copenhagen A/S] / [The NASDAQ OMX Stockholm AB] / [The NASDAQ OMX Helsinki Oy] / [The NGM Stock Exchange] / [The official list of the Luxembourg Stock Exchange] / [Not Applicable]<sup>76</sup>
- (ii) Admission to trading: [Application has been made for the Notes to be admitted to trading on [the regulated market of the Irish Stock Exchange] / [the NASDAQ OMX Copenhagen A/S] / [the NASDAQ OMX Stockholm AB] / [the NASDAQ OMX Helsinki Oy] / [the NGM Stock Exchange] / [the regulated market of the Luxembourg Stock Exchange] with effect from [●]] / [Not Applicable]<sup>77</sup>
- (Where documenting a fungible issue need to indicate that original securities are already admitted to trading)*
- (iii) Estimate of total expenses related to admission to trading\*: [[●]/Not Applicable]
- (iv) Market Making: *[Insert the name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms and their commitment]*

### 2. [Interests of Natural and Legal Persons involved in the [Issue/Offer]

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

[Save as discussed in the “Subscription and Sale” section of the Base Prospectus, /Not Applicable:] so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer]

### 3. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- [(i) Reasons for the offer: [●]]
- (See “Use of Proceeds” wording in Base Prospectus – if reasons for offer different from*

<sup>76</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words [The Official List of the Irish Stock Exchange / NasdaqOMX in [Copenhagen/Stockholm/Helsinki] / the NGM Stock Exchange / Not Applicable]” are deleted and the words “[The Official List of the Irish Stock Exchange] / [The NASDAQ OMX Copenhagen A/S] / [The NASDAQ OMX Stockholm AB] / [The NASDAQ OMX Helsinki Oy] / [The NGM Stock Exchange] / [The official list of the Luxembourg Stock Exchange] / [Not Applicable]” are substituted therefor.

<sup>77</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “[the regulated market of the Irish Stock Exchange / NasdaqOMX in [Copenhagen/Stockholm/Helsinki] / the NGM Stock Exchange]” are deleted and the words “[the regulated market of the Irish Stock Exchange] / [the NASDAQ OMX Copenhagen A/S] / [the NASDAQ OMX Stockholm AB] / [the NASDAQ OMX Helsinki Oy] / [the NGM Stock Exchange] / [the regulated market of the Luxembourg Stock Exchange]” are substituted therefor.

*making profit and/or hedging certain risks will need to include those reasons here)\*\*]*

(ii) Estimated net proceeds: [●]

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

(iii) Estimated total expenses: [●]

*(Include breakdown of expenses)\*\**

*(It is only necessary to include disclosure of net proceeds and total expenses at (ii) and (iii) above where disclosure is included at (i) above)*

4. **[Fixed Rate Notes only – Yield**

Indication of yield: [●]

*[Calculated as [include details of method of calculation in summary form] on the Issue Date]\*\**

*As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield]*

5. **[[Floating Rate Notes only – Historic Interest Rates]\*\***

*Details of historic [LIBOR/EURIBOR/NIBOR/STIBOR/CIBOR/BBSW] rates can be obtained from [Reuters]]]*

6. **[[Performance of [Index/Basket of Indices], explanation of effect on value of investment and associated risks and other information concerning the [Index/Basket of Indices]: (Index-Linked Notes only)**

*[Need to include a clear and comprehensive explanation of how the value of the investment is affected by the underlying and the circumstances when the risks are most evident]*

*[Need to include details of where past and future performance and volatility of [the/each] index can be obtained] [Need to include the name of [the/each] index need to include details of where the information about [the/each] index can be obtained]*

*[Include any disclaimer wording required by the Index Sponsor(s)]*

*The Issuer [intends to provide post-issuance information [specify what information will be reported and where it can be obtained]] [does not intend to provide post-issuance information]]]*

7. **[[Performance of [Underlying Equity/Basket of Underlying Equities], explanation of effect on value of investment and associated risks and other information concerning the [Underlying Equity/Basket of Underlying Equities]: (Equity-Linked Notes only)**

*[Need to include a clear and comprehensive explanation of how the value of the investment is affected by the underlying and the circumstances when the risks are most evident]*

*[Need to include details of where past and future performance and volatility of [the/each]*

*underlying equity can be obtained.] [Need to include the name of [the/each] issuer of [the/each] underlying equity and the ISIN or other identification code]*

The Issuer [intends to provide post-issuance information [*specify what information will be reported and where it can be obtained*]] [does not intend to provide post-issuance information]]

8. **[[Performance of [Fund Interest/Basket of Fund Interests], explanation of effect on value of investment and associated risks and other information concerning the [Fund Interest/Basket of Fund Interests]: (Fund-Linked Notes only)**

*[Need to include a clear and comprehensive explanation of how the value of the investment is affected by the underlying and the circumstances when the risks are most evident]*

*[Need to include details of where past and future performance and volatility of [the/each] fund interest can be obtained.] [Need to include the name of [the/each] fund of [the/each] fund interest and the ISIN or other identification code]*

The Issuer [intends to provide post-issuance information [*specify what information will be reported and where it can be obtained*]] [does not intend to provide post-issuance information]]

9. **[[Performance of [[rate[s] of exchange/formula/currencies], explanation of effect on value of investment and associated risks and other information concerning the of [[rate[s] of exchange/formula/currencies]: (Only for Currency-Linked Notes or where “FX Conversion” is specified as applicable)<sup>78</sup>**

*[Need to include a clear and comprehensive explanation of how the value of the investment is affected by the underlying and the circumstances when the risks are most evident]*

*[Need to include details of where past and future performance and volatility of the [relevant rates/formula/currencies] can be obtained]*

The Issuer [intends to provide post-issuance information [*specify what information will be reported and where it can be obtained*]] [does not intend to provide post-issuance information]]

10. **[[Performance of [Commodity/Basket of Commodities], explanation of effect on value of investment and associated risks and other information concerning the [Commodity/Basket of Commodities]: (Commodity-Linked Notes only)**

*[Need to include a clear and comprehensive explanation of how the value of the investment is affected by the underlying and the circumstances when the risks are most evident]*

*[Need to include details of where past and future performance and volatility of [the/each] commodity/formula can be obtained] [Need to include the name of [the/each] commodity and need to include details of where the information about [the/each] commodity can be obtained]*

The Issuer [intends to provide post-issuance information [*specify what information will be reported and where it can be obtained*]] [does not intend to provide post-issuance information]]

11. **Operational Information:**

ISIN Code: [●]

Common Code: [●]

New Global Note intended to be held in a [Not Applicable] (*Specify “Not Applicable” if the*

<sup>78</sup> By virtue of the Prospectus Supplement No. 4 dated 19 February 2014, the words “(Currency-Linked Notes only)” are deleted and the words “(Only for Currency-Linked Notes or where “FX Conversion” is specified as applicable)” are substituted therefor.  
0079780-0000089 ICM:18549645.9

manner which would allow Eurosystem eligibility:

*Notes are being issued in CGN form)*

[Yes. Note that the designation “Yes” simply means that the Notes are intended upon issue to be deposited with one of Euroclear Bank SA/NV or Clearstream, Banking, société anonyme as common safe-keeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria] *(If “Yes” selected, Bearer Notes must be issued in NGN form)*

[No. Whilst the designation is specified as “no” at the date of this Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of Euroclear Bank SA/NV or Clearstream Banking, société anonyme as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met]

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking société anonyme and the relevant identification number(s):

[Not Applicable/*give name(s) and number(s)*]/VP, VP identification number: [●]/VPS, VPS identification number: [●]/Euroclear Finland, Euroclear Finland identification number: [●]/Euroclear Sweden, Euroclear Sweden identification number: [●]]

The Issuer shall be entitled to obtain certain information from the register maintained by [the VP/the VPS/Euroclear Finland/ Euroclear Sweden] for the purpose of performing its obligations under the issue of VP Systems Notes] *(delete as applicable)*

Delivery:

Delivery [against/free of] payment

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

[Not Applicable/[●]]

## 12. **Distribution**

(i) Name [and address]\*\* of Dealer:

[Not Applicable/*give name [and address]\*\**]

(ii) Total commission and concession\*\*:

[●] per cent. of the Aggregate Principal Amount\*\*

- (iii) TEFRA Rules: TEFRA [C/D/not applicable]
- (iv) Non-exempt Offer: [Not Applicable] [An offer of the Notes may be made by [the [Dealer/Managers]] [and] [*specify names of other known financial intermediaries/placers making non-exempt offers (specific consent)*] (the “**Initial Authorised Offerors**”) [and any additional financial intermediaries who have or obtain the Issuer’s consent to use the Base Prospectus in connection with the Non-exempt Offer and who are identified on the Issuer’s website at [www.danskebank.com](http://www.danskebank.com) as an Authorised Offeror] (together, being persons to whom the Issuer has given consent, the “**Authorised Offerors**”) other than pursuant to Article 3(2) of the Prospectus Directive in [Denmark/Finland/Ireland/Luxembourg/Sweden] (the “**Public Offer Jurisdiction[s]**”) during the period from [*specify date*] until [*specify date or formula such as “the Issue Date” or “the date which falls [●] business days thereafter”*] (the “**Offer Period**”). See further paragraph 13 below]
- (v) Other conditions to consent: [Not Applicable] (*Add here any other conditions to which the consent given is subject*)
- (*N.B. Consider any local regulatory requirements necessary to be fulfilled so as to be able to make a non-exempt offer in relevant jurisdictions. No such offer should be made in any relevant jurisdiction until those requirements have been met. Non-exempt offers may only be made into jurisdictions in which the Base Prospectus (and any supplement) has been notified/passported*)

### 13. [Terms and Conditions of the Offer:]

- Offer Price: [Issue Price/Not Applicable/specify]
- [Conditions to which the offer is subject:] [Not Applicable/give details]
- [Description of the application process:] [Not Applicable/give details]
- [Details of the minimum and/or maximum amount of application:] [Not Applicable/give details]
- [Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:] [Not Applicable/give details]
- [Details of the method and time limits for paying up and delivering the Notes:] [Not Applicable/give details]
- [Manner in and date on which results of the offer are to be made public:] [Not Applicable/give details]



[Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:] [Not Applicable/*give details*]

[Whether tranche(s) have been reserved for certain countries:] [Not Applicable/*give details*]

[Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:] [Not Applicable/*give details*]

[Amount of any expenses and taxes specifically charged to the subscriber or purchaser:] [Not Applicable/*give details*]

[Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.] [None/*give details*]

- 1 Complete each section only if applicable. Otherwise delete and re-number sections accordingly.
- \* Delete if the minimum denomination is less than EUR 100,000 (or its equivalent).
  - \*\* Delete if the minimum denomination is greater than or equal to EUR 100,000 (or its equivalent).

## **ANNEX**

### **SUMMARY OF THE NOTES\*\***

*[issue specific summary to be inserted]*

## SECTION F.4 - EXEMPT NOTES PRO FORMA PRICING SUPPLEMENT

**Pro Forma Pricing Supplement** for an issue of Exempt Notes by Danske Bank A/S under the EUR 5,000,000,000 Structured Note Programme.

### PRICING SUPPLEMENT

DATED [●]

Series No. [●]

Tranche No. [●]

**DANSKE BANK A/S**

**EUR 5,000,000,000**

**Structured Note Programme**

Issue of

*[Aggregate Principal Amount of Tranche] [Title of Notes]*

No prospectus is required in accordance with the Prospectus Directive (as defined below) in relation to Notes which are the subject of this Pricing Supplement.

The Listing Particulars referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (as defined below) (each, a “**Relevant Member State**”) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression “**Prospectus Directive**” means Directive 2003/71/EC as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area).

### PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Listing Particulars dated [●] [and the Supplement No. [●] dated [●]] ([together,] the “**Listing Particulars**”). This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with such Listing Particulars. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Listing Particulars. The Listing Particulars are available for viewing at and copies may be obtained from the website of the Irish Stock Exchange at [www.ise.ie](http://www.ise.ie)<sup>79</sup>.

*[The following alternative language applies if the first Tranche of an issue of Notes which is being increased was issued under Listing Particulars/a Base Prospectus with an earlier date.]*

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the [Listing Particulars/Base Prospectus] dated [*original date*] which are incorporated by reference in the Listing Particulars dated [*current date*][, as supplemented by Supplement No. [●] dated [●]]

<sup>79</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the reference to the Central Bank of Ireland website is deleted and a reference to the website of the Irish Stock Exchange is inserted in this and following sections, as indicated.  
0079780-0000089 ICM:18549645.9

([together,] the “**Listing Particulars**”). This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Listing Particulars. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Listing Particulars, including the Conditions which are incorporated by reference in the Listing Particulars. The Listing Particulars are available for viewing at and copies may be obtained from the website of the Irish Stock Exchange at [www.ise.ie](http://www.ise.ie)<sup>79</sup>.]

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

1. **Issuer:** Danske Bank A/S
2. (i) Series Number: [●]  
(ii) Tranche Number: [●]  
(iii) Date on which the Notes will be consolidated and form a single Series: [Not Applicable]/[The Notes will be consolidated and form a single Series with *[identify earlier Tranche(s)]* on the Issue Date/exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in item 31<sup>80</sup> below, which is expected to occur on or about *[date]*]
3. Specified Currency or Currencies: [●]
4. Aggregate Principal Amount:  
(i) [Series: [●]]  
(ii) [Tranche: [●]]
5. Issue Price: [●] per cent. of the Aggregate Principal Amount [plus accrued interest from *[insert date]* (if applicable)]
6. (i) Specified Denominations: [●]  
(ii) Calculation Amount: [●]  
  
*(If only one Specified Denomination, insert the Specified Denomination)*  
  
*If more than one Specified Denomination, insert the highest common factor. Note: There must be a common factor in the case of two or more Specified Denominations)*
7. (i) Issue Date: [●]  
(ii) Interest Commencement Date: [Issue Date/[●]]  
(iii) Trade Date: [●]

<sup>80</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the cross-reference to paragraph [●] is deleted and the cross-reference to item 31 is substituted therefor.  
0079780-0000089 ICM:18549645.9

8. Maturity Date: *[specify date]*[, subject to adjustment in accordance with the Business Day Convention specified in item 34<sup>81</sup> below] (*N.B. include adjustment wording for Floating Rate Notes*)
9. Interest Basis: ☐ per cent. Fixed Rate]  
*[[specify reference rate] plus/minus ☐ per cent. Floating Rate]*  
 [Index-Linked Interest]  
 [Equity-Linked Interest]  
 [Fund-Linked Interest]  
 [Currency-Linked Interest]  
 [Commodity-Linked Interest]  
*[Specify other]*  
 (further particulars specified below)  
 [Not Applicable – the Notes do not bear or pay any interest]
10. Redemption/Payment Basis: [Redemption at par]  
 [Index-Linked Redemption]  
 [Equity-Linked Redemption]  
 [Fund-Linked Redemption]  
 [Currency-Linked Redemption]  
 [Commodity-Linked Redemption]  
*[Specify other]*  
 (further particulars specified below)
11. Change of Interest or Redemption/Payment Basis: [Not Applicable/*or specify details of any provision for convertibility of Notes into another interest or redemption/payment basis*]
12. Put/Call Options: [Call Option/  
 Put Option/Not Applicable]  
 (further particulars specified below)
13. Tax Gross-Up: [General Condition 8.1 (*Gross-up*) applicable]/[General Condition 8.3 (*No gross-up*) applicable]  
  
*(N.B. Only one of General Condition 8.1 and 8.3 should be specified as applicable. If General Condition 8.1 is specified as applicable, General Condition 6.3 will be applicable and General Condition 8.3 will not be applicable)*
14. Date of Board approval for issuance of Notes obtained: [Not Applicable/*give details*]  
  
*(N.B. Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes):*

## PROVISIONS RELATING TO REFERENCE ITEMS

<sup>81</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the cross-reference to item 32 is deleted and the cross-reference to item 34 is substituted therefor.  
 0079780-0000089 ICM:18549645.9

15. **Index-Linked Provisions**

[Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- (i) Whether the Notes relate to a basket of indices or a single index, the identity of the relevant Index/Indices, whether any such Index is a Designated Multi-Exchange Index and (if applicable) the relevant weightings or a Commodity Index:
- [Basket of Indices/Single Index]
- [[*Insert name of Index*]/The [Index is/Indices are] as specified in the Table below]
- [The Index is a [Designated Multi-Exchange Index[/Commodity Index]]/[The/Each] Index is a Multi-Exchange Index [and/or a Commodity Index] if so specified in the Table below]

*(N.B. Designated Multi-Exchange Index only applies in relation to the Euro Stoxx Index unless otherwise specifically agreed)*

[W<sub>i</sub>, the weighting, for each Index is as specified in [the Table below/item 29<sup>82</sup> below]

- (ii) Reference Price: [Specify alternate valuation provisions/Reference Item Condition 1.4 (*Definitions*) applies]
- (iii) Strike Price: [[●]/As specified in the Table below/Not Applicable]
- (iv) Exchange(s): [[●]/Principal Exchanges/As specified in the Table below]
- (v) Related Exchange(s): [[●]/As specified in the Table below/All Exchanges]
- (vi) Valuation Time: [Reference Item Condition 1.4 (*Definitions*) applies/As specified in the Table below/Scheduled Closing Time/specify other]
- (vii) Correction of Index Levels: Correction of Index Levels [applies/does not apply and any relevant amounts shall be calculated without regard to any subsequently published correction]

*(If Correction of Index Levels does not apply, delete the following sub paragraph)*

[Correction Cut-Off Date: [In relation to a Relevant Determination Date, [●] Business Days after such Relevant Determination Date]]

- (viii) [Other terms and special conditions: [●]]

*[Specify any additional provisions relating to Commodity Indices]]*

<sup>82</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the cross-reference to item 27 is deleted and the cross-reference to item 29 is substituted therefor.  
0079780-0000089 ICM:18549645.9

**TABLE**

<i>i</i>	Index	Commodity Index	Designated Multi-Exchange Index	Exchange	Related Exchange	[Valuation Time	[Strike Price	[W <sub>i</sub>
1	[●]	[Yes/No]	[Yes/No]	[[●]/Principal Exchanges]	[[●]/All Exchanges]	[[●]/Scheduled Closing Time]]	[●]	[●]
...	[●]	[Yes/No]	[Yes/No]	[[●]/Principal Exchanges]	[[●]/All Exchanges]	[●]/Scheduled Closing Time]]	[●]	[●]
<i>n</i>	[●]	[Yes/No]	[Yes/No]	[[●]/Principal Exchanges]	[[●]/All Exchanges]	[●]/Scheduled Closing Time]]	[●]	[●]

**16. Equity-Linked Provisions**

[Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- (i) Whether the Notes relate to a basket of equity securities or a single equity security, details relating to the Underlying Equity/Equities, the identity of the relevant issuer(s) of the Underlying Equity/Equities, whether any such Underlying Equity is an ETF share and (if applicable) the relevant weightings:
- [Basket of Underlying Equities/Single Underlying Equity]
- [[*Insert type of Underlying Equity*]/The Underlying [Equity is/Equities are] as specified in the Table below]
- [[The/Each] Underlying Equity is an ETF Share [if so specified in the Table below]]
- [[*Insert name of Equity Issuer*]/[The Equity Issuer of [the/each] Underlying Equity is the entity specified in the Table below]
- [W<sub>i</sub>, the weighting, for each Underlying Equity is as specified in the Table below/item 29<sup>83</sup> below]]
- (ii) Reference Price: [Specify alternate valuation provisions/Reference Item Condition 2.3 (*Definitions*) applies]
- (iii) Strike Price: [[●]/As specified in the Table below/Not Applicable]
- (iv) Exchange(s): [[●]/As specified in the Table below]
- (v) Related Exchange(s): [[●]/As specified in the Table below/All Exchanges]
- (vi) Valuation Time: [Reference Item Condition 2.3 (*Definitions*) applies/As specified in the Table below/Scheduled Closing Time/*other*]

<sup>83</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the cross-reference to item 27 is deleted and the cross-reference to item 29 is substituted therefor.

- (vii) Potential Adjustment Events: [Applicable/Not Applicable] [in respect of each Underlying Equity]
- (viii) Extraordinary Events: [Applicable/Not Applicable] [in respect of each Underlying Equity]
- (ix) Correction of Underlying Equity Prices: Correction of Underlying Equity Prices [applies/does not apply and any relevant amounts shall be calculated without regard to any subsequently published correction]

*(If Correction of Underlying Equity Prices does not apply, delete the following sub paragraph)*

[Correction Cut-Off Date: [In relation to a Relevant Determination Date, [●] Business Days after such Relevant Determination Date]]

#### TABLE

<i>i</i>	Underlying Equity	ETF Share	Equity Issuer	Exchange	Related Exchange	[Valuation Time	[Strike Price	[W <sub>i</sub>
1	[Common Stock/specify other]	[Yes/No]	[●]	[●]	[[●]/All Exchanges]	[●]	[●]	[●]
...	[Common Stock/specify other]	[Yes/No]	[●]	[●]	[[●]/All Exchanges]	[●]	[●]	[●]
<i>n</i>	[Common Stock/specify other]	[Yes/No]	[●]	[●]	[[●]/All Exchanges]	[●]	[●]	[●]

#### 17. Fund-Linked Provisions [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- (i) Whether the Notes relate to a basket of fund interests or a single fund interest, and the identity of the relevant fund(s): [Basket of Fund Interests/Single Fund Interest]  
 [[Insert type of Fund Interest]/The Fund [Interest is/Interests are] as specified in the Table below]  
 [[Insert name of Fund]/[The issuer of [the/each] Fund Interest is the fund specified in the Table below]  
 [W<sub>i</sub>, the weighting, for each Fund Interest is as specified in the Table below/item 29<sup>84</sup> below]
- (ii) Reference Price: [specify alternate valuation provisions/Reference Item Condition 3.4 (Definitions) applies]

<sup>84</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the cross-reference to item 27 is deleted and the cross-reference to item 29 is substituted therefor.  
 0079780-0000089 ICM:18549645.9



- (iii) Strike Price: [[●]/As specified in the Table below/Not Applicable]
- (iv) Fund Business Day Centre(s): [[●]/As specified in the Table below/Not Applicable]
- (v) Potential Adjustment Events: [Applicable/Not Applicable] [in respect of each Fund Interest]
- (vi) Extraordinary Fund Events: [Applicable/Not Applicable] [in respect of each Fund Interest]
- (vii) Correction of NAV: Correction of NAV [applies/does not apply and any relevant amount shall be calculated without regard to any subsequently published correction]
- (If Correction of NAVs does not apply, delete the following sub paragraph)*
- [Correction Cut-Off Date: [In relation to a Relevant Determination Date, [●] Business Days after such Relevant Determination Date]]

#### TABLE

<i>i</i>	Fund Interest	Fund	[Fund Business Day Centres	[Strike Price	[W <sub>i</sub>
1	[●]	[●]	[●]	[●]	[●]
...	[●]	[●]	[●]	[●]	[●]
<i>n</i>	[●]	[●]	[●]	[●]	[●]

#### 18. Currency-Linked Provisions [Applicable/Not Applicable]

[FX Conversion applies as specified in item 29<sup>85</sup> below and the provisions of Reference Item Schedule 4 (*Currency-Linked Notes*) shall apply to the Notes.

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- (i) Whether the Notes relate to a basket of FX Rates or a single FX Rate, the identity of the relevant Subject Currency/Currencies and Base Currency/Currencies and (if applicable) the relevant weightings: [Basket of FX Rates/Single FX Rate]
- [[Insert details of Currency Pair(s), Subject Currency/Currencies and Base Currency/Currencies]/The Currency Pair[s], Subject Currenc[y/ies] and Base Currenc[y/ies] are as specified in the Table below]
- [W<sub>i</sub>, the weighting, for each FX Rate is as specified in [the Table below/ in item 29 below]<sup>86</sup>

<sup>85</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the cross-reference to item 28 is deleted and the cross-reference to item 29 is substituted therefor.

<sup>86</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, sub-paragraph (i) is deleted in its entirety and replaced by the following: "(i) Whether the Notes relate to a basket of FX Rates or a single FX Rate, the identity of the relevant Subject Currency/Currencies and Base Currency/Currencies and (if applicable) the relevant weightings: [Basket of FX Rates /Single FX Rate] [[Insert details of Currency Pair(s), 0079780-0000089 ICM:18549645.9

(ii) Strike Price: [[●]/As specified in the Table below/Not Applicable]

87

(iii) Relevant FX Screen Page: [[●]/As specified in the Table below]

(iv) Valuation Time: [[●]/As specified in the Table below]

(v) Currency Business Day [[●]/As specified in the Table below]  
Centre(s):

(vi) Reference Price: Cross-rate: [Applicable/Not Applicable] [As specified in the Table below]

[Specify for each Cross-rate: The Reference Price is [the [product/quotient] of] [(i) the [product/quotient] of] [the inverse of] [insert Relevant Currency Pair] [(as numerator)] [and] [(ii)] [the inverse of] [insert Relevant Currency Pair] [(as [numerator/denominator])] [and] [(ii/iii)] [the inverse of] [insert Relevant Currency Pair] [as denominator]]<sup>88</sup>

## TABLE

(Specify for each Currency Pair which is not part of a Cross-rate)

[i	Cross-rate	Currency Pair	Subject Currency	Base Currency	Relevant FX Screen Page	Valuation Time	Currency Business Day Centre(s)	[Strike Price	[W <sub>i</sub>
1	Not Applicable	[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●] [●]	[●]	[●]
...	Not Applicable	[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●] [●]	[●]	[●]
[n/ ...]	Not Applicable	[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●] [●]	[●]	[●]]

(Specify for each Cross-rate)

[i	Cross-rate	Relevant Currency Pairs comprising Cross-rate	Subject Currency	Base Currency	Relevant FX Screen Page	Valuation Time	Currency Business Day Centre(s)	[Strike Price	[W <sub>i</sub>
[1/ ...]	Applicable	[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●] [●]	[●]	[●]
		[●]/[●]	[●]	[●]	[●] [●]	[●] ([●] time)	[●] [●] [●]		

Subject Currency/Currencies and Base Currency/Currencies]/The Currency Pair[s], Subject Currenc[y/ies] and Base Currenc[y/ies] are as specified in the Table below] [W<sub>i</sub>, the weighting, for each FX Rate is as specified in [the Table below/item 29 below]".

<sup>87</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, sub-paragraph (iii) is deleted in its entirety and the following sub-paragraphs are renumbered accordingly.

<sup>88</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the sub-paragraph (vi) is inserted.

		[●]/[●]	[●]	[●]	[●][●]	[●] ([●] [●][●] time)		
...	Applicable	[●]/[●]	[●]	[●]	[●][●]	[●] ([●] [●][●] time)	[●]	[●]
		[●]/[●]	[●]	[●]	[●][●]	[●] ([●] [●][●] time)		
		[●]/[●]	[●]	[●]	[●][●]	[●] ([●] [●][●] time)		
n	Applicable	[●]/[●]	[●]	[●]	[●][●]	[●] ([●] [●][●] time)	[●]	[●]
		[●]/[●]	[●]	[●]	[●][●]	[●] ([●] [●][●] time)		
		[●]/[●]	[●]	[●]	[●][●]	[●] ([●] [●][●] time)		

89

## 19. Commodity-Linked Provisions

[Applicable/Not Applicable]

*(If not applicable, delete the remaining subparagraphs of this paragraph)*

- (i) Whether the Notes relate to a basket of Commodities or a single Commodity, the identity of the relevant Commodity/Commodities, whether any such Commodity is a Bullion Commodity or a Commodity Index and (if applicable) the relevant weightings:
- [Basket of Commodities/Single Commodity]
- [[*Insert type of Commodity*]/The [Commodity is/Commodities are] as specified in the Table below]
- [The Commodity is a [Bullion Commodity/Commodity Index]]/[The/Each Commodity is a Bullion Commodity [and/or a Commodity Index] if so specified in the Table below]
- [W<sub>i</sub>, the weighting, for each Commodity is as specified in the Table below/item 29<sup>90</sup> below]
- (ii) Reference Price:
- [Specify alternate valuation provisions/Reference Item Condition 5.4 (*Definitions*) applies]
- (iii) Strike Price:
- [[●]/As specified in the Table below/Not Applicable]
- (iv) Commodity Reference Price:
- [[●]Commodity Reference Dealers; *specify Reference Dealers at item 19(xvi) below*/As specified in the Table below]
- Alternate Commodity Reference Price:
- [specify/Not Applicable/As specified in the Table below]
- (v) Specified Price:
- [high price][low price][average of high and low prices][closing price][opening price][bid price][asked

<sup>89</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the columns headed "Cross-rate" and "Currency Pair" are inserted and the additional columns for Cross-rates in the second part of the Table are inserted.

<sup>90</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the cross-reference to item 27 is deleted and the cross-reference to item 29 is substituted therefor.

- price][average of bid and asked prices][settlement price][official settlement price][official price][morning fixing][afternoon fixing][spot price][*other*] [*insert time, if applicable*] [As specified in the Table below]
- (vi) Delivery Date: [date] [month and year] [[First/Second/Third/*other*] Nearby Month] [*specify method*] [As specified in the Table below] [Not Applicable]
- (vii) Unit: [[●]/As specified in the Table below]
- (viii) Price Source: [[●]/As specified in the Table below]
- (ix) Exchange(s): [[●]/As specified in the Table below]
- (x) Commodity Business Day for Bullion Commodities: [Reference Item Condition 5.4 (*Definitions*) applies/*specify other*]
- (xi) Commodity Business Day Convention in respect of [each] Valuation Date: [Following/Modified Following/Modified/Nearest /Preceding]
- (xii) Common Pricing: [Applicable/Not Applicable]
- (xiii) Option Pricing: [Applicable in respect of [each Valuation Date] / [the Initial Valuation Date ] [and] [the Final Valuation Date] [and] [each Initial Averaging Date] [and] [each Final Averaging Date] [and] [each Periodic Valuation Date] [and] [each Autocall Valuation Date] [and] [each Valuation Period Date]] [Not Applicable]
- (xiv) Market Disruption Event(s): [The following Market Disruption Events apply to the Notes:
- [Additional Market Disruption Event: *specify*]]  
[Disappearance of Commodity Reference Price]  
[Material Change in Content]  
[Material Change in Formula]  
[Price Source Disruption: *specify Price Materiality Percentage at item 19(xviii) below (if applicable)*]  
[Tax Disruption]  
[Trading Disruption: *specify any additional futures/options contract or commodity*]
- [Reference Item Condition 5.2(ii) (*Deemed Market Disruption Events*) applies]
- (NB: if Reference Item Condition 5.2(ii) applies, the Market Disruption Events specified in that Reference Item Condition will apply – this does NOT include Tax Disruption)
- (xv) Disruption Fallback(s): [The following Disruption Fallbacks apply to the Notes (in the following order):
- [Calculation Agent Determination]  
[Cancellation]  
[Delayed Publication or Announcement: *specify*]

*Maximum Days of Disruption at item 19(xvii) below]*  
 [Fallback Reference Dealers: *specify Reference Dealers at item 19(xvi) below]*  
 [Fallback Reference Price: *specify alternate Commodity Reference Price at item 19(iv) above]*  
 [Postponement: *specify Maximum Days of Disruption at item 19(xvii) below]*  
 [specify other]]  
 (NB: *Must be specified in the order in which they apply*)

[Reference Item Condition 5.2(v) (*Deemed Disruption Fallbacks*) applies]  
 (NB: *If Reference Item Condition 5.2(v) applies, the Disruption Fallbacks specified in that Reference Item Condition will apply*)

(xvi) Reference Dealers: [Specify four dealers/Not Applicable]

*(For Bullion Commodities specify the principal London office of dealers that are members of the London Bullion Market Association)*

*(N.B. Only applicable where Commodity Reference Dealers is specified as the Commodity Reference Price or Fallback Reference Dealers is specified as a Disruption Fallback)*

(xvii) Maximum Days of Disruption: [[●]/Reference Item Condition 5.4 (*Definitions*) applies/Not Applicable]

*(NB: Only applicable where Delayed Publication or Announcement or Postponement are specified as a Disruption Fallback)*

(xviii) Price Materiality Percentage: [[●/Not Applicable]

*(N.B. Only relevant for Price Source Disruption, if applicable)*

(xix) Correction of Commodity Reference Prices: Correction of Commodity Reference Prices [applies/does not apply and any relevant amount shall be calculated without regard to any subsequently published correction]

*(If Correction of Commodity Reference Prices does not apply, delete the following sub paragraph)*

[Correction Cut-Off Date: [In relation to a Relevant Determination Date, [●] Business Days after such Relevant Determination Date]]

## TABLE

$i$	Commodity	[Bullion Commodity Index]	Commodity Reference Price and Unit	[Alternate Commodity Reference Price]	Specified Price		[Delivery Date]	Price Source	Exchange	[Strike Price]	[W <sub>i</sub> ]
1	[●]	[Yes/ No]	[[●]/ Commodity Reference Dealers] per [●]	[●]	[high price] [low price] [average of high and low prices] [closing price] [opening price] [bid price] [asked price] [average of bid and asked prices] [settlement price] [official settlement price] [official price] [morning fixing] [afternoon fixing] [spot price] [other] [insert time, if applicable]		[date] [month and year] [[First/S econd/T hird/oth er] Nearby Month] [specify method]]	[●]	[●]	[●]	[●]
...	[●]	[Yes/No]	...	[●]	...		...	[●]	[●]	[●]	[●]
$n$	[●]	[Yes/No]	...	[●]	...		...	[●]	[●]	[●]	[●]

20. **Additional Disruption Events:**

[Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

(i) Change in Law:

[Applicable/Not Applicable]

(ii) Hedging Disruption:

[Applicable/Not Applicable]

(iii) Increased Cost of Hedging:

[Applicable/Not Applicable]

(iv) Increased Cost of Stock Borrow:

[Applicable/Not Applicable]

*(If applicable, include the following)*

[The Initial Stock Loan Rate in respect of [specify in relation to each Underlying Equity/Component Security] is: [●]]

*(N.B. Only applicable in the case of Index-Linked Notes and Equity-Linked Notes)*

(v) Insolvency Filing:

[Applicable/Not Applicable]

*(N.B. Only applicable in the case of Equity-Linked Notes)*

(vi) Loss of Stock Borrow:

[Applicable/Not Applicable]

*(If applicable, include the following)*

[The Maximum Stock Loan Rate in respect of [specify in relation to each Underlying Equity/Component Security] is: [●]]

(N.B. Only applicable in the case of Index-Linked Notes and Equity-Linked Notes)

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

### 21. Fixed Rate Note Provisions

[Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

(i) Rate[(s)] of Interest: [●] per cent. per annum [payable [annually/semi-annually/quarterly/monthly] in arrear]

(ii) Interest Payment Date(s): [●] in each year *(Amend appropriately in the case of irregular coupons)*

(iii) Interest Amount[(s)]: Fixed Coupon Amount[(s)]: [●] per Calculation Amount

Broken Amount(s): [Not Applicable/[●] per Calculation Amount payable on [●]]

*(Insert particulars of any initial or final broken interest amounts which do not correspond with the Fixed Coupon Amount[(s)])*

*[specify other]*

(iv) Day Count Fraction: [30/360 / Actual/Actual ([ICMA]/[ISDA]) / 1<sup>91</sup> / *specify other*]

(v) Other terms relating to the method of calculating interest for Fixed Rate Notes: [Not Applicable/give details]

### 22. Floating Rate Note Provisions

[Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

(i) Specified Period: [Not Applicable/[●]]

*(Specified Period and Interest Payment Dates are alternatives. A Specified Period, rather than Interest Payment Dates, will only be relevant if the Business Day Convention is the FRN Convention, Floating Rate Convention or Eurodollar Convention. Otherwise, insert "Not Applicable")*

<sup>91</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the Day Count Fraction of "1" is inserted in this and following sections, as indicated.

- (ii) Interest Payment Dates: ☐/Not Applicable], subject to adjustment in accordance with the Business Day Convention specified in item 34 below][No Adjustment]
- (Specified Period and Interest Payment Dates are alternatives. If the Business Day Convention is the FRN Convention, Floating Rate Convention or Eurodollar Convention, insert "Not Applicable")*
- (iii) Manner in which the Rate(s) of Interest is/are to be determined: ☐Screen Rate Determination/ISDA Determination/*specify other*
- (iv) Screen Rate Determination: ☐Applicable/Not Applicable
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- Reference Rate: ☐
  - Interest Determination Date(s): ☐
  - Relevant Screen Page: ☐
  - Relevant Time: ☐ in the Relevant Financial Centre
  - Relevant Financial Centre: ☐
  - Reference Banks: ☐
- (v) ISDA Determination: ☐Applicable/Not Applicable
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- Floating Rate Option: ☐
  - Designated Maturity: ☐
  - Reset Date: ☐
- (vi) Margin(s): ☐Not Applicable/[plus/minus]☐ per cent. per annum]
- (vii) Minimum Rate of Interest: ☐Not Applicable/[☐] per cent. per annum]
- (viii) Maximum Rate of Interest: ☐Not Applicable/[☐] per cent. per annum]
- (ix) Day Count Fraction: ☐Actual/365 / Actual/Actual / Actual/Actual (ISDA)]  
☐Actual/365 (Fixed)]  
☐Actual/360]  
☐30/360]  
☐30E/360 / Eurobond basis]  
☐30E/360 (ISDA)]  
☐1]<sup>91</sup>  
*(See Interest Payout Condition 5 (General Definitions relating to Interest) for alternatives)*



- (x) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: *[Specify]*

23. **Reference Provisions**      **Item-Linked**      **Interest**      [Applicable. The Notes are [Index / Equity / Fund / Currency / Commodity]-linked Interest Notes/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

- (i) Rate(s) of Interest and/or formula for calculating Interest Amount(s):      [The Reference Item-Linked Interest Amount is:  
[Phoenix Autocall Interest Amount]  
[Worst of Phoenix Autocall Interest Amount]

*[Specify formula for calculating Rate of Interest and/or Interest Amount]*

- (ii) Phoenix Autocall Interest Amount:      Applicable: Interest Payout Condition 3.3 (*Phoenix Autocall Interest Amount*) applies

- RI Rate of Interest:      [●]% [per annum payable in arrear]

- Coupon Barrier:      [●]%

- Interest Payment Date(s):      [[●] in each year (*Amend appropriately in the case of irregular coupons*)/The Interest Payment Date[s] shall be as specified for the relevant Interest Valuation Date (*t*) below/The Interest Payment Date[s] shall be the Early Redemption Date[s] specified in item 28(vii)<sup>92</sup> below]

- (iii) Worst of Phoenix Autocall Interest Amount:      Applicable: Interest Payout Condition 3.4 (*Worst of Phoenix Autocall Interest Amount*) applies

- RI Rate of Interest:      [●]% [per annum payable in arrear]

- Coupon Barrier:      [●]%

- Interest Payment Date(s):      [[●] in each year (*Amend appropriately in the case of irregular coupons*)/The Interest Payment Date[s] shall be as specified for the relevant Interest Valuation Date (*t*) below/The Interest Payment Date[s] shall be the Early Redemption Date[s] specified in item 28(vii)<sup>80</sup> below]

- (iv) Interest valuation provisions for Phoenix Autocall Interest Amount and Worst of Phoenix Autocall Interest Amount:

<sup>92</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the cross-reference to item 28(vi) is deleted and the cross-reference to item 28(vii) is substituted therefor in this and following sections, as indicated.  
0079780-0000089 ICM:18549645.9

[Include whichever of the following applies and delete the remaining alternatives:]

- Interest Valuation Date(s): [The Interest Valuation Date[s] shall be each Autocall Valuation Date (*t*) specified in item 30(vi) below]

[The Interest Valuation Date[s] (*t*) are as set out in the table below:

<i>t</i>	Interest Valuation Dates	Interest Payment Dates
1	[●]	[●]
...	[●]	[●]
y	[●]	[[●]/Maturity Date]

[Adjustment provisions for each such date in the event of a [Disrupted Day/Market Disruption Event]:

[Omission/Postponement/Modified Postponement]] (*N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates*)<sup>93</sup>]

- (v) Interest valuation provisions for determinations other than for Phoenix Autocall Interest Amount and Worst of Phoenix Autocall Interest Amount:

- Minimum Rate/Amount of Interest: [[●] per cent. per annum/[●]/Not Applicable]
- Maximum Rate/Amount of Interest: [[●] per cent. per annum/[●]/Not Applicable]
- Day Count Fraction: [[●]/Not Applicable]
- Interest Payment Date(s): [[●], [●] ... and [●] [As specified for an Interest Valuation Date (*t*) below] [As specified for the relevant Interest Averaging Dates (*t*) below] [[, in each case], subject to adjustment in accordance with the Business Day Convention specified in item 34 below]
- Initial Valuation to determine Reference Item Initial<sub>i</sub>: [Applicable/Not Applicable]

*(If not applicable and/or a Strike Price is specified for each Reference Item above, delete the remaining subparagraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*

- Initial Valuation [●]

<sup>93</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “(*N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates*)” are inserted.  
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Date:

- Initial Averaging As set out in the table below  
Dates:

<i>t</i>	Initial Averaging Dates
1	[●]
...	[●]
y	[●]

Initial Valuation Period: The period from (but excluding) [●] to (and including) [●] and [Highest/Lowest] shall apply for the purposes of the definition of Reference Item Initial<sub>i</sub>

- Adjustment provisions: in the event of a [Disrupted Day/Market Disruption Event]:

[Omission / Postponement / Modified Postponement] applies

- Initial Valuation The Initial Valuation Period is the period from (but  
Period: excluding) [●] to (and including) [●]

Look-Back: [Applicable/Not Applicable]

[[Highest/Lowest] applies for the purposes of the definition of Reference Item Initial<sub>i</sub>]

- Interest Valuation: [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*

- Interest Valuation [[●], [●] ... [●]/As set out in the table below  
Dates:

[For the purposes thereof, "y" means [●]]

[ <i>t</i>	Interest Dates	Valuation	[Interest Payment Dates
1	[●]		[●]
...	[●]		[●]
y]	[●]		[●]]

- Interest Averaging As set out in the table below  
Dates (*t*):

[For the purposes thereof, "y" means [●]]

[ <i>t</i>	Interest Averaging Dates	[Interest Payment Dates
1	[●]	[●]

- ... [●]
- y] [●]
- [1 [●] [●]]
- ... [●]
- y] [●]
- Adjustment provisions: In the event of a [Disrupted Day/Market Disruption Event]:  
[Omission/Postponement/Modified Postponement] applies
  - Other valuation provisions: [specify]
  - Exchange Rate: [Applicable (*give details*)/Not Applicable]

## PROVISIONS RELATING TO REDEMPTION

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

- (i) Optional Redemption Date(s) (Call): [●]
- (ii) Optional Redemption Amount (Call) and method, if any, of calculation of such amount(s): [[●] per Calculation Amount/[●]]
- (iii) Redeemable in part: [The Notes may be redeemed in part/Not Applicable]
  - (a) Minimum Redemption Amount: [●]
  - (b) Maximum Redemption Amount: [●]
- (iv) Notice period: Minimum Period: [●] days  
Maximum Period: [Not Applicable/[●] days]

*(N.B. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 5 business days' notice for a call) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent)*

25. **Put Option** [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs)*

of this paragraph)

- (i) Optional Redemption Date(s) (Put): [●]
- (ii) Optional Redemption Amount (Put) and method, if any, of calculation of such amount(s): [[●] per Calculation Amount/[●]]
- (iii) Notice period: Minimum Period: [●] days  
Maximum Period: [Not Applicable/[●] days]

*(N.B. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 15 business days' notice) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent)*

26. **Final Redemption Amount** [[●] per Calculation Amount/other/see Appendix]

[The Final Redemption Amount shall be the Reference Item-Linked Redemption Amount as specified in item 28 below]

27. **Early Redemption**

- (i) Early redemption for tax reasons: [Applicable/Not Applicable]

*(N.B. If general Condition 8.1 (Gross-up) is specified as applicable in item 12 above, specify "Applicable" here. If General Condition 8.3 (No gross-up) is specified as applicable in item 12 above specify "Not Applicable" here)*

- (ii) Notice Period relating to early redemption for tax reasons: Minimum Period: [●] days  
Maximum Period: [Not Applicable/[●] days]

*(N.B. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 15 business days' notice) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent)*

- (iii) Additional Events of Default: [Not Applicable/specify]

- (iv) Early Redemption Amount payable (a) on redemption for taxation reasons or (b) on an illegality or (c) on an Event of Default or (d) in the case of Reference Item-Linked Notes, following an early redemption [As set out in the General Conditions/[●] per Calculation Amount]

pursuant to the provisions of the relevant Reference Item Schedule:

- (v) Early Redemption Amount includes amount in respect of interest: [Yes: no additional amount in respect of interest to be paid/No: together with the Early Redemption Amount, accrued interest shall also be paid/Not Applicable]

28. **Autocall Early Redemption:** [Applicable/Not Applicable]

- (i) Early Redemption Amount: The Early Redemption Amount for the purposes of Redemption Payout Condition 1.2 (*Application – early redemption*) is the:

[Autocall Early Redemption Amount]  
[Worst of Autocall Early Redemption Amount]  
[Phoenix Autocall Early Redemption Amount]  
[Worst of Phoenix Autocall Early Redemption Amount]  
[Flex Autocall Early Redemption Amount]<sup>94</sup>

[Include whichever of the following applies and delete the remaining alternatives:]

- (ii) Autocall: Applicable: Redemption Payout Condition 27 (*Autocall Redemption*) applies
- Autocall Barrier: [[●]%/As specified in item 30(vi) below]<sup>95</sup>
- Autocall Percentage: Fixed Percentage: [●]%
- Performance Percentage: [Applicable/Not Applicable]
- (iii) Worst of Autocall: Applicable: Redemption Payout Condition 28 (*Worst of Autocall Redemption*) applies
- Autocall Barrier: [●]%
- Autocall Percentage: Fixed Percentage: [●]%
- Performance Percentage: [Applicable/Not Applicable]
- (iv) Phoenix Autocall: Applicable: Redemption Payout Condition 29 (*Phoenix Autocall Redemption*) applies
- Autocall Barrier: [●]%
- (v) Worst of Phoenix Autocall: Applicable: Redemption Payout Condition 30 (*Worst of Phoenix Autocall*) applies
- Autocall Barrier: [●]%
- (vi) Flex Autocall: Applicable: Redemption Payout Condition 31 (*Flex Autocall Redemption*) applies

<sup>94</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “[Flex Autocall Early Redemption Amount]” are inserted.

<sup>95</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “/As specified in item 30(vi) below” are inserted.

- Autocall Barrier: [[●]%/As specified in item 30(vi) below]

- Autocall Percentage: Fixed Percentage: [●]%

Performance Percentage: [Applicable/Not Applicable]<sup>96</sup>

(vii) Early Redemption Date: For the purposes of Redemption Payout Condition 1.2 (*Application – early redemption*), the Early Redemption Date[s] shall be as specified for the relevant Autocall Valuation Date (*t*) in item 30(vi)<sup>97</sup> below

## 29. Final Redemption Provisions

[Applicable. The Notes are [Index / Equity / Fund / Currency / Commodity]-linked Redemption Notes/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph)*

(i) Final Redemption Amount: [Specify/See Appendix]

[The Final Redemption Amount for the purposes of General Condition 6.1 (*Scheduled redemption*) is the Reference Item-Linked Redemption Amount, being the:

[Call Redemption Amount]

[Put Redemption Amount]

[Call Spread Redemption Amount]

[Put Spread Redemption Amount]

[Individually Capped Call Redemption Amount]

[Fixed Best Call Redemption Amount]

[Worst of Call Redemption Amount]

[Worst of Put Redemption Amount]

[Rainbow Call Redemption Amount]

[Replacement Cliquet Redemption Amount]

[Capped/Floored or Lock-in Cliquet Redemption Amount].

[Super Asian Redemption Amount]

[Knock-in Call Redemption Amount]

[Knock-out Call Redemption Amount]

[Digital Knock-in Call Redemption Amount]

[Digital Worst of Call Redemption Amount]

[Digital Call Redemption Amount]

[Knock-in Put Redemption Amount]

[Knock-out Put Redemption Amount]

[Digital Put Redemption Amount]

[Non-Protected Put Redemption Amount (Reverse Convertible)]

[Non-Protected Knock-in Put Redemption Amount (Reverse Convertible)]

[Non-Protected Knock-in Put with Call Redemption Amount]

[Non-Protected Knock-in Put with Call Spread

<sup>96</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, a new sub-paragraph (vi) is inserted and the following sub-paragraphs are renumbered accordingly.

<sup>97</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the cross-reference to item (vi) is deleted and the cross-reference to item 30(vi) is substituted therefor.

Redemption Amount]]  
 [Non-Protected Knock-in Put with Call Redemption  
 Amount (Booster)]  
 [Autocall Redemption Amount]  
 [Worst of Autocall Redemption Amount]  
 [Phoenix Autocall Redemption Amount]  
 [Worst of Phoenix Autocall Redemption Amount]  
 [Flex Autocall Redemption Amount]  
 [Specify other]<sup>98</sup>

*[Include whichever of the following applies and delete the remaining alternatives:]*

- (ii) Call Redemption Amount: Applicable: Redemption Payout Condition 2 (*Call Redemption Amount*) applies
- Participation Rate (PR): [[●]%/Not Applicable]
  - Performance Floor: [[●]% /Not Applicable]
  - FX Conversion: [Applicable/Not Applicable]
- (iii) Put Redemption Amount: [Applicable: Redemption Payout Condition 3 (*Put Redemption Amount*) applies]
- Participation Rate (PR): [[●]%/Not Applicable]
  - Performance Floor: [[●]% /Not Applicable]
  - FX Conversion: [Applicable/Not Applicable]
- (iv) Call Spread Redemption Amount: Applicable: Redemption Payout Condition 4 (*Call Spread Redemption Amount*) applies
- Participation Rate (PR): [[●]%/Not Applicable]
  - Performance Floor: [[●]% /Not Applicable]
  - FX Conversion: [Applicable/Not Applicable]
  - Performance Cap: [●]%
- (v) Put Spread Redemption Amount: Applicable: Redemption Payout Condition 5 (*Put Spread Redemption Amount*) applies
- Participation Rate (PR): [[●]%/Not Applicable]
  - Performance Floor: [[●]% /Not Applicable]
  - FX Conversion: [Applicable/Not Applicable]
  - Performance Cap: [●]%
- (vi) Individually Capped Call Redemption Amount: Applicable: Redemption Payout Condition 6 (*Individually Capped Call Redemption Amount*) applies

<sup>98</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “[Flex Autocall Redemption Amount] [specify other]” are inserted.



	-	Participation Rate (PR):	[[●]%/Not Applicable]								
	-	Performance Floor:	[[●]%/Not Applicable]								
	-	FX Conversion:	[Applicable/Not Applicable]								
	-	Performance Cap:	[●]%								
(vii)		Fixed Best Call Redemption Amount:	Applicable: Redemption Payout Condition 7 ( <i>Fixed Best Call Redemption Amount</i> ) applies								
	-	Participation Rate (PR):	[[●]%/Not Applicable]								
	-	Performance Floor:	[[●]%/Not Applicable]								
	-	FX Conversion:	[Applicable/Not Applicable]								
	-	Fixed Performance:	[●]%								
	-	Relevant Number:	[●]								
(viii)		Worst of Call Redemption Amount:	Applicable: Redemption Payout Condition 8 ( <i>Worst of Call Redemption Amount</i> ) applies								
	-	Participation Rate (PR):	[[●]%/Not Applicable]								
	-	Performance Floor:	[[●]%/Not Applicable]								
	-	FX Conversion:	[Applicable/Not Applicable]								
(ix)		Worst of Put Redemption Amount:	Applicable: Redemption Payout Condition 9 ( <i>Worst of Put Redemption Amount</i> ) applies								
	-	Participation Rate (PR):	[[●]%/Not Applicable]								
	-	Performance Floor:	[[●]%/Not Applicable]								
	-	FX Conversion:	[Applicable/Not Applicable]								
(x)		Rainbow Call Redemption Amount:	Applicable: Redemption Payout Condition 10 ( <i>Rainbow Call Redemption Amount</i> ) applies								
	-	Participation Rate (PR):	[[●]%/Not Applicable]								
	-	Performance Floor:	[[●]%/Not Applicable]								
	-	FX Conversion:	[Applicable/Not Applicable]								
	-	W <sub>i</sub> :	<table><tr><th>Ranking of Call Performance<sub>i</sub></th><th>W<sub>i</sub></th></tr><tr><td>Best Performing Reference Item</td><td>[●]%</td></tr><tr><td>[●]-Best Performing Reference Item</td><td>[●]%</td></tr><tr><td>...</td><td>...</td></tr></table>	Ranking of Call Performance <sub>i</sub>	W <sub>i</sub>	Best Performing Reference Item	[●]%	[●]-Best Performing Reference Item	[●]%	...	...
Ranking of Call Performance <sub>i</sub>	W <sub>i</sub>										
Best Performing Reference Item	[●]%										
[●]-Best Performing Reference Item	[●]%										
...	...										

			Worst Performing Reference Item	[●]%	
(xi)	Replacement Redemption Amount:	Cliquet	Applicable: Redemption Payout Condition	11	
			<i>(Replacement Cliquet Redemption Amount)</i> applies		
-	Participation Rate (PR):		[[●]%/Not Applicable]		
-	Performance Floor:		[[●]%/Not Applicable]		
-	FX Conversion:		[Applicable/Not Applicable]		
-	PP Floor:		[●]%		
-	Relevant Number:		[●]		
-	Replacement Performance:	Periodic	[●]%		
(xii)	Capped/Floored or Lock-in Cliquet Redemption Amount:		Applicable: Redemption Payout Condition	12	
			<i>(Capped/Floored or Lock-in Cliquet Redemption Amount)</i> applies		
-	Participation Rate (PR):		[[●]%/Not Applicable]		
-	Performance Floor:		[[●]%/Not Applicable]		
-	FX Conversion:		[Applicable/Not Applicable]		
-	PP Cap:		[●]%		
-	PP Floor:		[●]%		
-	Lock-in Level(s):		[●],[●]%, and [●]%		
(xiii)	Super Asian Redemption Amount:		Applicable: Redemption Payout Condition	13	<i>(Super Asian Redemption Amount)</i> applies
-	Participation Rate (PR):		[[●]%/Not Applicable]		
-	Performance Floor:		[[●]%/Not Applicable]		
-	FX Conversion:		[Applicable/Not Applicable]		
(xiv)	Knock-in Call Redemption Amount:		Applicable: Redemption Payout Condition	14	<i>(Knock-in Call Redemption Amount)</i> applies
-	Participation Rate (PR):		[[●]%/Not Applicable]		
-	Performance Floor:		[[●]%/Not Applicable]		
-	FX Conversion:		[Applicable/Not Applicable]		
-	Barrier Level:		[●]%		

*(N.B. This payout may only be specified for Notes other than Currency-Linked Notes)<sup>99</sup>*

- (xv) Knock-out Call Redemption Amount: Applicable: Redemption Payout Condition 15 (*Knock-out Call Redemption Amount*) applies
- Participation Rate (PR): [[●]%/Not Applicable]
  - Performance Floor: [[●]%/Not Applicable]
  - FX Conversion: [Applicable/Not Applicable]
  - Barrier Level: [●]%

*(N.B. This payout may only be specified for Notes other than Currency-Linked Notes)<sup>99</sup>*

- (xvi) Digital Knock-in Call Redemption Amount: Applicable: Redemption Payout Condition 16 (*Digital Knock-in Call Redemption Amount*) applies
- FX Conversion: [Applicable/Not Applicable]
  - Barrier Level: [●]%
  - Fixed Performance: [●]%

*(N.B. This payout may only be specified for Notes other than Currency-Linked Notes)<sup>99</sup>*

- (xvii) Digital Worst of Call Redemption Amount: Applicable: Redemption Payout Condition 17 (*Digital Worst of Call Redemption Amount*) applies
- FX Conversion: [Applicable/Not Applicable]
  - Barrier: [[●]%/Each percentage specified under the heading "Barrier" in the table below]

<b>[Barrier]</b>	<b>Fixed Performance</b>
[●]%	[●]%
...	...
[●]%	[●]%

- Fixed Performance: [[●]%/In respect of a Barrier, the percentage specified for such Barrier in the table above]

- (xviii) Digital Call Redemption Amount: Applicable: Redemption Payout Condition 18 (*Digital Call Redemption Amount*) applies
- FX Conversion: [Applicable/Not Applicable]
  - Barrier: [[●]%/Each percentage specified under the heading

<sup>99</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “(N.B. This payout may only be specified for Notes other than Currency-Linked Notes)” are inserted and following sections, as indicated.  
0079780-0000089 ICM:18549645.9

"Barrier" in the table below]

				[Barrier]	Fixed Performance
				[●]%	[●]%
				...	...
				[●]%	[●]%
- Fixed Performance:				[[●]%/In respect of a Barrier, the percentage specified for such Barrier in the table above]	
(xix)	Knock-in Put Redemption Amount:			Applicable: Redemption Payout Condition 19 ( <i>Knock-in Put Redemption Amount</i> ) applies	
- Participation Rate (PR):				[[●]%/Not Applicable]	
- Performance Floor:				[[●]%/Not Applicable]	
- FX Conversion:				[Applicable/Not Applicable]	
- Barrier:				[●]%	
(xx)	Knock-out Put Redemption Amount:			Applicable: Redemption Payout Condition 20 ( <i>Knock-out Put Redemption Amount</i> ) applies	
- Participation Rate (PR):				[[●]%/Not Applicable]	
- Performance Floor:				[[●]%/Not Applicable]	
- FX Conversion:				[Applicable/Not Applicable]	
- Barrier:				[●]%	
(xxi)	Digital Put Redemption Amount:			Applicable: Redemption Payout Condition 21 ( <i>Digital Put Redemption Amount</i> ) applies	
- FX Conversion:				[Applicable/Not Applicable]	
- Barrier:				[[●]%/Each percentage specified under the heading "Barrier" in the table below]	
				[Barrier]	Fixed Performance
				[●]%	[●]%
				...	...
				[●]%	[●]%
- Fixed Performance:				[[●]%/In respect of a Barrier, the percentage specified for such Barrier in the table above]	
(xxii)	Non-Protected Redemption (Reverse Convertible):	Put Amount		Applicable: Redemption Payout Condition 22 ( <i>Non-Protected Put Redemption Amount (Reverse Convertible)</i> ) applies	

- Participation Rate (PR): ☐%/Not Applicable]
  - Performance Floor: ☐%/Not Applicable]
- 100
- (xxiii) Non-Protected Knock-in Put Redemption Amount (Reverse Convertible): Applicable: Redemption Payout Condition 23 (*Non-Protected Knock-in Put Redemption Amount (Reverse Convertible)*) applies
- Participation Rate (PR): ☐%/Not Applicable]
  - Performance Floor: ☐%/Not Applicable]
- 100
- Barrier: ☐%
- (xxiv) Non-Protected Knock-in Put with Call Redemption Amount: Applicable: Redemption Payout Condition 24 (*Non-Protected Knock-in Put with Call Redemption Amount*) applies
- 101
- Performance Floor<sub>Call</sub><sup>102</sup>: ☐%/Not Applicable]
  - Performance Floor<sub>Put</sub>: ☐%/Not Applicable]<sup>103</sup>
  - FX Conversion: [Applicable/Not Applicable]
  - Call Barrier: ☐%
  - Put Barrier: ☐%
  - PR<sub>Call</sub>: ☐%
  - PR<sub>Put</sub>: ☐%
- (xxv) Non-Protected Knock-in Put with Call Spread Redemption Amount: Applicable: Redemption Payout Condition 25 (*Non-Protected Knock-in Put with Call Spread Redemption Amount*) applies
- 101
- Performance Cap: ☐%
  - Performance Floor<sub>Call</sub><sup>102</sup>: ☐%/Not Applicable]
  - Performance Floor<sub>Put</sub>: ☐%/Not Applicable]<sup>103</sup>

<sup>100</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “- FX Conversion: [Applicable/Not Applicable]” are deleted in this and following sections, as indicated.

<sup>101</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the definition of “Participation Rate (PR)” is deleted in this and following sections, as indicated.

<sup>102</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the suffix “Call” is inserted in this and following sections, as indicated.

<sup>103</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “- Performance Floor<sub>Put</sub>: ☐%/Not Applicable]” are inserted in this and following sections, as indicated.

	– FX Conversion:	[Applicable/Not Applicable]
	– Call Barrier:	[●]%
	– Put Barrier:	[●]%
	– $PR_{Call}$ :	[●]%
	– $PR_{Put}$ :	[●]%
(xxvi)	Non-Protected Knock-in Put with Call Redemption Amount (Booster):	Applicable: Redemption Payout Condition 26 ( <i>Non-Protected Knock-in Put with Call Redemption Amount (Booster)</i> ) applies
	- Call Element:	[specify Reference Item(s) comprising Call Element]
	- Put Element:	[specify Reference Item(s) comprising Put Element]
		101
	- Performance Floor $_{Call}^{102}$ :	[[●]%/Not Applicable]
	- Performance Floor $_{Put}$ :	[[●]%/Not Applicable] <sup>103</sup>
	- FX Conversion:	[Applicable/Not Applicable]
	- Call Barrier:	[●]%
	- Put Barrier:	[●]%
	- $PR_{Call}$ :	[●]%
	- $PR_{Put}$ :	[●]%
(xxvii)	Autocall Redemption Amount:	Applicable: Redemption Payout Condition 27.3 ( <i>Final Redemption</i> ) applies
	- Put Barrier:	[●]%
(xxviii)	Worst of Autocall Redemption Amount:	Applicable: Redemption Payout Condition 28.3 ( <i>Final Redemption</i> ) applies
	- Put Barrier:	[●]%
(xxix)	Phoenix Redemption Amount:	Applicable: Redemption Payout Condition 29.4 ( <i>Final Redemption</i> ) applies
	- Put Barrier:	[●]%
(xxx)	Worst of Phoenix Autocall Redemption Amount:	Applicable: Redemption Payout Condition 30.4 ( <i>Final Redemption</i> ) applies
	- Put Barrier:	[●]%
(xxxi)	Flex Autocall Redemption Amount:	Applicable: Redemption Payout Condition 31.3 ( <i>Final Redemption</i> ) applies

– Put Barrier: [●]%<sup>104</sup>

30. **Redemption Valuation Provisions:**

(i) Initial valuation to determine Reference Item Initial; [Applicable/Not Applicable]

*(If not applicable and/or a Strike Price is specified for each Reference Item above, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*

- Initial Valuation Date: [●]

- Initial Averaging Dates: As set out in the table below:

<i>t</i>	<b>Initial Averaging Dates</b>
1	[●]
...	[●]
y	[●]

- Adjustment provisions: In the event of a [Disrupted Day/Market Disruption Event]:

[Omission / Postponement / Modified Postponement] applies

*(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates and does not need to be specified for Valuation Period Dates)*<sup>105</sup>

- Initial Valuation Period: The Initial Valuation Period is the period from (but excluding) [●] to (and including) [●]

Look-Back: [Applicable/Not Applicable]

[[Highest/Lowest] applies for the purposes of the definition of Reference Item Initial;]

(ii) Final Valuation to determine Reference Item Final; [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*

- Final Valuation Date: [●]

- Final Averaging Dates: As set out in the table below:

<sup>104</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, a new sub-paragraph (xxxi) is inserted.

<sup>105</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “(N.B. Specify for Valuation Dates only. Not relevant for Valuation Period Dates)” are deleted and the words “(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates and does not need to be specified for Valuation Period Dates)” are substituted therefor in this and following sections, as indicated.

		<u><i>t</i></u>	<u>Final Averaging Dates</u>
		1	[●]
		...	[●]
		y	[●]
	- Adjustment provisions:	In the event of a [Disrupted Day/Market Disruption Event]:	
		[Omission / Postponement / Modified Postponement] applies	
		<i>(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates and does not need to be specified for Valuation Period Dates)</i> <sup>105</sup>	
	- Final Valuation Period:	The Final Valuation Period is the period from (but excluding) [●] to (and including) [●]	
		Look-Back: [Applicable/Not Applicable]	
		[[Highest/Lowest] applies for the purposes of the definition of Reference Item Final;]	
(iii)	Periodic Valuation:	[Applicable/Not Applicable]	
		<i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i>	
	- Periodic Valuation Dates:	Periodic Valuation Dates are as set out in the table below:	
		<u><i>t</i></u>	<u>Periodic Valuation Dates</u>
		1	[●]
		...	[●]
		y	[●]
	- Adjustment provisions:	Adjustment provisions in the event of a [Disrupted Day/Market Disruption Event]:	
		[Omission/Postponement/Modified Postponement]	
		<i>(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates)</i> <sup>106</sup>	
(iv)	Continuous Valuation:	[Applicable/Not Applicable]	
		<i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i>	

<sup>106</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates)” are inserted.  
0079780-0000089 ICM:18549645.9



- Observation Period: The period from (but excluding) [●] to (and including) [●]
- Observation Hours: [From ([and including/but excluding]) [●] [a.m./p.m.] ([●] time) to ([but excluding/and including]) [●] [a.m./p.m.] ([●] time)/Not Applicable] (*N.B. Specify for Currency-Linked Notes*)
- (v) FX valuation: [Applicable/Not Applicable]
- (A) Initial valuation to determine Reference Item Initial<sub>i</sub> in respect of the FX Rate<sup>107</sup>: [Applicable/Not Applicable]

*(If not applicable and/or a Strike Price is specified for the FX Rate<sup>107</sup> above, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*

- Initial Valuation Date: [●]
- Initial Averaging Dates: As set out in the table below:

<i>t</i>	Initial Averaging Dates
1	[●]
...	[●]
y	[●]

- Initial Valuation Period: The Initial Valuation Period is the period from (but excluding) [●] to (and including) [●]

Look-Back: [Applicable/Not Applicable]

[[Highest/Lowest] applies for the purposes of the definition of Reference Item Initial<sub>i</sub>]

- (B) Final Valuation to determine Reference Item Final<sub>i</sub> in respect of the FX Rate<sup>107</sup>: [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*

- Final Valuation Date: [●]

<sup>107</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “Subject Currency” are deleted and the words “FX Rate” substituted therefor in this and following sections as indicated.  
0079780-0000089 ICM:18549645.9

- Final Averaging As set out in the table below:  
Dates:

<i>t</i>	Final Averaging Dates
1	[●]
...	[●]
y	[●]

- Final Valuation The Final Valuation Period is the period from (but  
Period: excluding) [●] to (and including) [●]

Look-Back: [Applicable/Not Applicable]

[[Highest/Lowest] applies for the purposes of the definition of Reference Item Final.]

- (vi) Autocall Valuation: [Applicable/Not Applicable]

*(If not applicable, delete the remaining sub-paragraphs of this paragraph. If applicable, include whichever provisions apply and delete the remaining alternatives)*

The Autocall Valuation Date[s] (*t*) are as set out in the table below:

<i>t</i>	Autocall Valuation Dates	Early Redemption Dates	[Autocall Barrier
1	[●]	[●]	[●]
...	[●]	[●]	[●]
y	[●]	-	[●]] <sup>108</sup>

[Adjustment provisions for each such date in the event of a [Disrupted Day/Market Disruption Event]:

[Omission/Postponement/Modified Postponement]]

*(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates)*<sup>109</sup>

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 31. Form of Notes: [Bearer Notes]

[Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on [●] days' notice/at any time/in the limited

<sup>108</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the column headed "[Autocall Barrier]" is inserted.

<sup>109</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words "(N.B. Adjustment not relevant where the Reference Item(s) are one or more FX Rates)" are inserted.

circumstances described in the Permanent Global Note]

[Temporary Global Note exchangeable for Definitive Notes]

[Permanent Global Note exchangeable for Definitive Notes on [●] days' notice/at any time/in the limited circumstances described in the Permanent Global Note]

*(N.B. In the case of Bearer Notes, the exchange upon notice/at any time options as specified above and in the Conditions should not be expressed to be applicable if the Specified Denomination of the Notes in item 6 includes language substantially to the following effect: "[EUR 100,000 and integral multiples of EUR 1,000 in excess thereof and up to and including EUR 199,000]" )*

[VP Systems Notes issued in uncertificated and dematerialised book entry form. See further item [12] of Part B below.]

- |     |   |   |
|-----|---|---|
| 32. | New Global Note form:   | [Applicable/Not Applicable]   |
| 33. | Applicable Business Centre(s):  | [Not Applicable/ <i>insert Applicable Business Centres</i> ]  |
| 34. | Business Day Convention:  | [Floating Rate Convention/Following Business Day Convention/Modified Following Business Day Convention/Preceding Business Day Convention/ <i>specify other</i> ]  |
| 35. | Applicable Financial Centre(s) or other special provisions relating to Payment Business Days: | [Not Applicable/ <i>Give details. See definition of Payment Business Day in the Conditions. Note that this item relates to the date and place of payment, and not to Interest Payment Dates/Maturity Date</i> ] |
| 36. | Talons for future Coupons to be attached to Definitive Notes:                                 | [Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made/No]  |
| 37. | Name and address of the Calculation Agent:  | [●]   |
| 38. | Other final terms:  | [Not Applicable/ <i>give details</i> ]  |

*[insert any required amendments to Condition 15 (Notices) in respect of Bearer Notes]*

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

Signed on behalf of the Issuer:

By:

*Duly authorised*

By:

*Duly authorised*

CC: Citibank, N.A., London Branch as Fiscal Agent

## PART B - OTHER INFORMATION

### 1. Listing and Admission to Trading

- (i) Listing: [The Official List of the Irish Stock Exchange/specify other/None]
- (ii) Admission to trading: [Application has been made for the Notes to be admitted to trading on [the Global Exchange Market/specify other] with effect from [●]/Not Applicable]
- (Only listings on unregulated markets may be specified)

### 2. [Information concerning the [Index/Basket of Indices]: (Index-Linked Notes only)

*[Include details of where past and future performance and volatility of [the/each] index can be obtained] [Include the name of [the/each] index and details of where the information about [the/each] index can be obtained]*

*[Include any disclaimer wording required by the Index Sponsor(s)]*

### 3. [Information concerning [Underlying Equity/Basket of Underlying Equities]: (Equity-Linked Notes only)

*[Include details of where past and future performance and volatility of [the/each] underlying equity can be obtained.] [Include the name of [the/each] issuer of [the/each] underlying equity and the ISIN or other identification code]*

### 4. [Information concerning [Fund Interest/Basket of Fund Interests]: (Fund-Linked Notes only)

*[Include details of where past and future performance and volatility of [the/each] fund interest can be obtained.] [Include the name of [the/each] fund of [the/each] fund interest and the ISIN or other identification code]*

### 5. [Information concerning [[rate[s] of exchange/formula/currencies]: (Only for Currency-Linked Notes or where “FX Conversion” is specified as applicable)<sup>110</sup>

*[Include details of where past and future performance and volatility of the [relevant rates/formula/currencies] can be obtained]*

### 6. [Information concerning [Commodity/Basket of Commodities]: (Commodity-Linked Notes only)

*[Include details of where past and future performance and volatility of [the/each] commodity/formula can be obtained] [Include the name of [the/each] commodity and details of where the information about [the/each] commodity can be obtained]<sup>111</sup>*

### 7. Operational Information

ISIN Code: [●]

<sup>110</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, the words “(Currency-Linked Notes only)” are deleted and the words “(Only for Currency-Linked Notes or where “FX Conversion” is specified as applicable)” are substituted therefor.

<sup>111</sup> By virtue of the Listing Particulars Supplement No. 4 dated 19 February 2014, new paragraphs 2 to 6 are inserted and the following paragraphs renumbered accordingly.

Common Code:

[●]

New Global Note intended to be held in a manner which would allow Eurosystem eligibility:

[Not Applicable] (*Specify “Not Applicable” if the Notes are being issued in CGN form*)

[Yes. Note that the designation “Yes” simply means that the Notes are intended upon issue to be deposited with one of Euroclear Bank SA/NV or Clearstream Banking, société anonyme as common safe-keeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria] (*If “Yes” selected, Bearer Notes must be issued in NGN form*)

[No. Whilst the designation is specified as “no” at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of Euroclear Bank SA/NV or Clearstream Banking, société anonyme as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met]

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking société anonyme and the relevant identification number(s):

[Not Applicable/*give name(s) and number(s)*]/VP, VP identification number: [●]/VPS, VPS identification number: [●]/Euroclear Finland, Euroclear Finland identification number: [●]/Euroclear Sweden, Euroclear Sweden identification number: [●]]

The Issuer shall be entitled to obtain certain information from the register maintained by [the VP/the VPS/Euroclear Finland/ Euroclear Sweden] for the purpose of performing its obligations under the issue of VP Systems Notes] (*delete as applicable*)

Settlement Procedures:

[Customary medium term note procedures apply/*specify other settlement and payment procedures*]

Delivery:

Delivery [against/free of] payment

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

[Not Applicable/[●]]

8. **Distribution**

- (i) Name [and address] of Dealer: [Not Applicable/give name [and address]]
- (ii) [Total commission and concession: [●] per cent. of the Aggregate Principal Amount]
- (iii) TEFRA Rules: TEFRA [C/D/not applicable]
- (iv) Additional Selling Restrictions: [[●]/Not Applicable]