

# The Depository Trust Company

A subsidiary of The Depository Trust & Clearing Corporation

## **Representations and Agreements for UK Tax to be included in DTC Letter of Representations for Debt Securities**

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Name of Issuer and Co-Issuer(s), if applicable

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Security Description including series designation, if applicable

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CUSIP number(s) of the securities

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To induce DTC to accept Issuer's Securities as eligible for deposit at DTC:

1. Issuer hereby represents and warrants that the issuance of the Securities, the registration of the Securities in the name of Cede & Co., the transfer of (or agreement to transfer) the Securities to or from Cede & Co., the deposit and withdrawal of the Securities to or from DTC, the transfer of (or agreement to transfer) interests in the Securities on the books of DTC, and, if the terms of the Securities so provide, the conversion or exchange of the Securities into other securities or obligations in accordance with the terms of the Securities, will not subject Cede & Co. or DTC to any United Kingdom ("UK") stamp duty or stamp duty reserve tax, or any other stamp, stamp duty reserve, transfer or documentary tax, or similar tax, charge, duty or levy imposed by any jurisdiction (collectively, a "Tax").
2. Issuer hereby agrees to indemnify and hold harmless DTC and Cede & Co. and their respective affiliates from any Tax (and any interest, charge, penalty or the like payable in respect of any such Tax), and any and all losses, costs, expenses, liabilities or damages, including, without limitation, attorney's fees and costs, imposed upon or incurred by DTC or Cede & Co. in connection with any such Tax, arising out of or based upon the issuance of the Securities, the registration of the Securities in the name of Cede & Co., the transfer of (or agreement to transfer) the Securities to or from Cede & Co., the deposit and withdrawal of the Securities to or from DTC, the transfer of (or agreement to transfer) interests in the Securities on the books of DTC, or the conversion or exchange of the Securities into other securities or obligations. If any principal amount of or interest on the Securities is converted into or exchanged for other securities or obligations, by means of a "bail-in" or otherwise (collectively, a "Conversion"), the provisions of this paragraph 2 shall apply equally with respect to such other securities and obligations. If there are Co-Issuers of the Securities, the obligations of the Issuer and such Co-Issuer(s) under this paragraph 2 shall be joint and several.
3. Issuer hereby represents and warrants that (check one):  
  
 (a) the Securities qualify for the loan capital exemption from UK stamp duty and stamp duty reserve tax contained in section 79(4) of the UK Finance Act 1986 (as amended from time to time); or



(b) (i) the Issuer has made, and submitted to HM Revenue & Customs, a valid election under section 475C of the UK Corporation Tax Act 2009 (as amended from time to time, the “Corporation Tax Act”) in respect of the Securities within the time limit required by law that has effect for the Issuer’s current accounting period and subsequent accounting periods, (ii) the Securities are “hybrid capital instruments” as such term is defined in section 475C of the Corporation Tax Act for the Issuer’s current accounting period and subsequent accounting periods, and (iii) the Securities qualify for the exemption from UK stamp duty and stamp duty reserve tax on transfers of hybrid capital instruments contained in paragraph 20 of Schedule 20 to the UK Finance Act 2019 (as amended from time to time).

4. Issuer hereby agrees that if any of the matters set forth in paragraphs 1 and 3 hereof are not true and correct at any time, including as a result of a change in law, Issuer shall immediately notify DTC of such fact, and that, without limiting DTC’s rights under paragraph 2 hereof, DTC may cease providing its services in connection with the Securities. Issuer hereby waives any right to appeal any such decision by DTC or any determination by DTC that the Securities cease to be eligible for deposit at DTC.
  
5. Issuer hereby agrees to notify DTC of any Conversion in accordance with the requirements of DTC’s Operational Arrangements, as they may be amended from time to time. Notwithstanding the preceding sentence, if the Issuer or the Securities are subject to any “bail-in” powers, Issuer hereby covenants that (a) it shall notify DTC as soon as possible upon becoming aware that any bail-in power is likely to be exercised or, if earlier, has been exercised, with the result that there may be or has been a Conversion, (b) following such notification, it shall provide such additional details to DTC as DTC may request and (c) without limiting DTC’s rights under paragraph 2 hereof, DTC may cease providing its services in connection with the Securities in the event that the bail-in power is likely to be exercised or has been exercised, with the result that there may be or has been a Conversion. Issuer hereby waives any right to appeal any such decision by DTC or any determination by DTC that the Securities cease to be eligible for deposit at DTC.
  
6. This Representations and Agreements for UK Tax rider (this “Rider”) shall be governed by and construed in accordance with the laws of the State of New York. Issuer hereby irrevocably submits to the exclusive jurisdiction of the United States District Court for the Southern District of New York or any court of the State of New York located in the Borough of Manhattan in the City of New York in any action or proceeding arising out of or relating to this Rider and agrees that any such action or proceeding shall be brought only in such courts. Issuer hereby irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such action or proceeding brought in such courts or any claim that any such action or proceeding brought in such courts has been brought in an inconvenient forum.

\_\_\_\_\_  
 Issuer

By: \_\_\_\_\_  
 Authorized Officer’s Signature

\_\_\_\_\_  
 Print Name

\_\_\_\_\_  
 Date

In signing this Rider, Co-Issuer agrees to and shall be bound by all “Issuer” representations, warranties, agreements, covenants, waivers and submissions.

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Co-Issuer, if applicable

By: \_\_\_\_\_  
Authorized Officer's Signature

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Print Name

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Date