

Clause 13

July 2016

- 3.8 Delete Clause 13 and insert the words:

This Agreement shall be governed by and construed in accordance with French law. The parties agree that the Paris Tribunal de Commerce shall have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement. To the extent permitted by applicable laws and treaties, each party reserves the right to waive the benefit of this provision and to take proceedings in any other court of competent jurisdiction.

Clause 15

January 2022

- 3.9 Delete Clause 15 and insert the words:

Recognition of UK Bail-in Powers

Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements or understanding among two or more of the Managers, each Manager acknowledges and accepts that a UK Bail-in Liability arising under this Agreement may be subject to the exercise of UK Bail-in Powers by the relevant UK resolution authority, and acknowledges, accepts and agrees to be bound by:

- (a) the effect of the exercise of UK Bail-in Powers by the relevant UK resolution authority in relation to any UK Bail-in Liability of any Manager to one or more other Managers under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:
 - (i) the reduction of all, or a portion, of the UK Bail-in Liability or outstanding amounts due thereon;
 - (ii) the conversion of all, or a portion, of the UK Bail-in Liability into shares, other securities or other obligations of such Manager or another person, and the issue to or conferral on one or more of the other Managers of such shares, securities or obligations;
 - (iii) the cancellation of the UK Bail-in Liability;
 - (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period;
- (b) the variation of the terms of this Agreement, as deemed necessary by the relevant UK resolution authority, to give effect to the exercise of UK Bail-in Powers by the relevant UK resolution authority.

Schedule

January 2022

3.10

Delete the definitions of “Bail-in Legislation”, “Bail-in Powers”, “BRRD”, “BRRD Liability”, “EU Bail-in Legislation Schedule” and “Relevant Resolution Authority” and insert the following definitions in the Schedule:

<i>UK Bail-in Legislation</i>	Part I of the UK Banking Act 2009 and any other law or regulation applicable in the UK relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).
<i>UK Bail-in Liability</i>	A liability in respect of which the UK Bail-in Powers may be exercised.
<i>UK Bail-in Powers</i>	The powers under the UK Bail-in Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or affiliate of a bank or investment firm, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability.

4. Version 1 - German Law Schedule for Non Equity-Related Issues Governed by German Law

July 2016

- 4.1 The following clause amends the clause of the same number in version 1 of the Agreement Among Managers so that the Agreement can be applied to issues governed by German law. Apart from this amendment, the German law version 1 of the Agreement Among Managers is identical to the English Law version reproduced in full in this ICMA Primary Market Handbook. Where a German law version of the Agreement Among Managers version 1 is used, the Agreement Among Managers can be designated *German version 1*. This version applies to issues for which the Confirmation to Managers is sent on or after 1 September 2016.

Clause 13

July 2016

- 4.2 Delete Clause 13 and insert the words:

This Agreement, and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with the law of the Federal Republic of Germany. The courts of Frankfurt am Main, Federal Republic of Germany, shall have non-exclusive jurisdiction over any dispute arising under or in connection with this Agreement, and any non-contractual obligations arising out of or in connection with it, and each party irrevocably submits to the jurisdiction of such German courts.

Clause 15

January 2022

- 4.3 Delete Clause 15 and insert the words:

Recognition of UK Bail-in Powers

Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements or understanding among two or more of the Managers, each Manager acknowledges and accepts that a UK Bail-in Liability arising under this Agreement may be subject to the exercise of UK Bail-in Powers by the relevant UK resolution authority, and acknowledges, accepts and agrees to be bound by:

- (a) the effect of the exercise of UK Bail-in Powers by the relevant UK resolution authority in relation to any UK Bail-in Liability of any Manager to one or more other Managers under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:
- (i) the reduction of all, or a portion, of the UK Bail-in Liability or outstanding amounts due thereon;
 - (ii) the conversion of all, or a portion, of the UK Bail-in Liability into shares, other securities or other obligations of such Manager or another person, and the issue to or conferral on one or more of the other Managers of such shares, securities or obligations;

- (iii) the cancellation of the UK Bail-in Liability;
 - (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period;
- (b) the variation of the terms of this Agreement, as deemed necessary by the relevant UK resolution authority, to give effect to the exercise of UK Bail-in Powers by the relevant UK resolution authority.

Schedule

January 2022

4.4

Delete the definitions of “Bail-in Legislation”, “Bail-in Powers”, “BRRD”, “BRRD Liability”, “EU Bail-in Legislation Schedule” and “Relevant Resolution Authority” and insert the following definitions in the Schedule:

<i>UK Bail-in Legislation</i>	Part I of the UK Banking Act 2009 and any other law or regulation applicable in the UK relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).
<i>UK Bail-in Liability</i>	A liability in respect of which the UK Bail-in Powers may be exercised.
<i>UK Bail-in Powers</i>	The powers under the UK Bail-in Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or affiliate of a bank or investment firm, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability.

5A. Version 1 – Asia Pacific (ex-Japan) subscription agreement amendments

- 5A.1 The following clauses are suggested for inclusion in subscription agreements for transactions being documented in Asia Pacific (ex-Japan)¹. September 2018

Amendments to ICMA Agreement Among Managers Version 1

- 5A.2 The following provision is usually inserted as a sub-clause of the clause entitled "Issue of the Notes" or "Agreement by the Managers" or other: January 2022

[] Agreement Among Managers

The execution of this Agreement by or on behalf of the [Joint Lead Managers/Managers] will constitute the acceptance by each [Joint Lead Manager/Manager] of the International Capital Market Association Standard Form Agreement Among Managers Version 1[, with the amendments set out in the New York Law Schedule for Non-Equity Related Issues governed by New York Law]² ("**AAM**"). The [Joint Lead Managers/Managers] further agree that references in the AAM to the "**Lead Manager**", the "**Joint Bookrunners**" and the "**Managers**" shall mean [name], [name] and [name], respectively, references in the AAM and this Agreement to the "**Settlement Lead Manager**" shall mean [insert name of Settlement Lead Manager] and references in the AAM to the "**Stabilisation Coordinator**" shall mean [insert name of Stabilisation Coordinator]³. The [Joint Lead Managers/Managers] agree as between themselves to amend the AAM as follows:

[] in Clause 1, the phrase "as agent of the issuer" shall be deemed to be deleted;⁴

[] in Clause 3, the term "Lead Manager" shall be deemed to refer to the Settlement Lead Manager;

[] the following sentence shall be deemed to be added to the end of Clause 3(2):

"In addition, any profits incurred by the Settlement Lead Manager as a result of any action taken pursuant to this Clause shall be shared among the non-defaulting Managers (including the Settlement Lead Manager) in proportion to their Commitments or on such other basis as the Settlement Lead Manager considers, in its absolute discretion, to be fair.";

[] the following clause shall be deemed to be inserted into the AAM as a new Clause 6A:

"6A. OVERALLOTMENT

Each Manager acknowledges and agrees that, in order to assist in the orderly distribution of the Securities, and subject to compliance with applicable laws and regulations, including the EU Market Abuse Regulation (EU) No 596/2014 as amended and/or as such regulation forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, in each case where applicable, one or more of the Managers (for the purposes of this Clause, the “**participating Managers**”) may agree to over allot in arranging subscriptions, sales and purchases of the Securities and may subsequently make purchases and sales of the Securities, in addition to their respective underwriting commitments, in the open market or otherwise, on such terms as the participating Managers deem advisable. Such over allotment positions may be allocated among all or some of the participating Managers equally or in such proportions as the participating Managers may agree. The participating Managers shall agree among themselves whether (i) each participating Manager is responsible for managing its own position and is liable for any loss or entitled to any profit arising from the management of such position or (ii) the positions should be aggregated with one or more participating Managers being responsible for managing the combined position and to aggregate profits and losses and share them among all or some of the participating Managers in such proportions as they may agree. Nothing in Clause 6(2) shall prohibit the purchases, sales and over allotments of Securities described in this Clause as such purchases, sales and over allotments shall not, for the purposes of the AAM, be treated as Stabilisation Transactions as defined in the AAM.”

[] Clause 7 shall be deemed to be deleted in its entirety and replaced with the following:

“The Managers agree that any fees and expenses that are the joint responsibility of the Managers and payable by the Managers, and any out-of-pocket expenses that are the joint responsibility of the Managers and reimbursable but not reimbursed by the Issuer [or the Guarantor], shall be aggregated and allocated among the Managers pro rata to their respective Commitments and each Manager authorises the Settlement Lead Manager to charge or credit each Manager’s account for its proportional share of such fees and expenses.”; [and]

[] Clause 8 shall be deemed to be deleted in its entirety⁵[.]; and]

[[] Clause 15 and the definition of “Bail-in Legislation”, “Bail-in Powers”, “BRRD”, “BRRD Liability”, “EU Bail-in Legislation Schedule” and “Relevant Resolution Authority” shall be deemed to be deleted in their entirety[.];and]]⁶

[[] Clause 16 and the definition of “UK Bail-in Legislation”, “UK Bail-in Liability” and “UK Bail-in Powers” shall be deemed to be deleted in their entirety[.];and]]⁷

[] Any Defaulted Notes subscribed in accordance with this Clause [] shall be subscribed at the price that would have been payable in respect of the Defaulted Notes by the relevant defaulting Manager. For the avoidance of doubt, commissions that would be payable in respect of the Defaulted Notes to a defaulting Manager shall instead be paid pro rata to the non-defaulting Managers subscribing the Defaulted Notes.

[] In the event of a default by a Manager, the [Issue/Closing] Date shall be postponed for such period, not exceeding five business days, as the non-defaulting Managers shall determine, in order that the required changes in the Offering Circular or in any other documents or arrangements may be effected. Nothing contained in this Agreement shall relieve any defaulting Manager of its liability, if any, to the Issuer[, the Guarantor] or any non-defaulting Manager for damages occasioned by its default hereunder.

Recognition of resolution stay powers

January 2022

5A.4

The following provision relating to Hong Kong rules on contractual recognition of resolution stay powers may be considered for inclusion as a separate provision in the subscription agreement where (a) the Default provision set out above has been included in the subscription agreement or (b) in any other case where the parties consider it to be applicable. Parties may also wish to consider the applicability of rules relating to contractual recognition of resolution stay powers in other jurisdictions, for example the EU, UK and US.

[[] Recognition of Hong Kong Stay Powers

Notwithstanding and to the exclusion of any other term or condition of this Agreement or any other agreement, arrangement or understanding, each party to this Agreement acknowledges, accepts and agrees to be bound by any suspension of a termination right (as defined in the FIRO Rules) in relation to the Covered Entity relating to this Agreement imposed by the Resolution Authority in accordance with section 90(2) of the FIRO or any other laws, regulations, rules or requirements relating thereto.

For the purposes of this Clause []:

“Covered Entity” means any party to this Agreement that is or becomes a “covered entity” within the meaning of the FIRO Rules;

“FIRO” means the Financial Institutions (Resolution) Ordinance (Cap. 628) of Hong Kong;

“FIRO Rules” means the Financial Institutions (Resolution) (Contractual Recognition of Suspension of Termination Rights – Banking Sector) Rules (Cap. 628C) of Hong Kong; and

“Resolution Authority” means the resolution authority in relation to a banking sector entity from time to time, which is currently the Hong Kong Monetary Authority.]

8. Version 2 – French Law Schedule for Equity-Related Issues Governed by French Law

January 2022

- 8.1 The following Clauses amend the Clauses of the same numbers in Version 2 of the Agreement Among Managers so that the Agreement can be applied to issues governed by French law. Apart from these amendments, the French Law Version 2 of the Agreement Among Managers is identical to the English Law version reproduced in full in this ICMA Primary Market Handbook. Where a French Law Version of the Agreement Among Managers is used, the Agreement Among Managers can be designated French Version 2, as appropriate. This Version applies to issues for which the Invitation to Managers is sent on or after 16 May 2005.

Clause 3 line 2

- 8.2 Delete the words *in its absolute discretion*

Clause 4(1)

- 8.3 This Clause should read as follows:

(1) entering into such arrangements with Euroclear France, or, if applicable, Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme, or such other clearing system as may be specified for closing of the issue in the Invitation to Managers (or the entities through whom they act) as the Settlement Lead Manager reasonably believes to be appropriate to effect payment for, and credit or delivery, as appropriate, of the Securities or the Global Instrument delivered in respect of the Securities.

Clause 5(a) lines 2 and 3

- 8.4 Delete the words *in the Stabilising Manager's absolute discretion and*

Clause 8

- 8.5 Delete the last sentence.

Clause 9

- 8.6 Delete the words *and in its sole discretion*

Clause 10

- 8.7 This Clause should read as follows:

10. PARTNERSHIP

None of the provisions of this Agreement or any other agreement relating to the Securities shall constitute or be deemed to constitute a partnership, joint venture or other foreign legal institution between the Managers or any of them, or between them (or any of them) and anyone else, and, except as specifically provided, none of the Managers shall have any authority to bind any other Manager in any way.

Clause 11(3)

- 8.8 Delete the words *in its absolute discretion*

Clause 11(10)

- 8.9 This Clause should read as follows:

The rights of Third Parties under this Clause 11 are conditional on their having complied with the provisions of paragraphs (5) and (6) of this Clause 11 and the final sentence of paragraph (8) as if they had been Managers under this Agreement.

Clause 15

- 8.10 Delete this Clause.

Clause 16

- 8.11 This Clause should read as follows:

16. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with French law. The parties agree that the Paris Tribunal de Commerce shall have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement. To the extent permitted by applicable laws and treaties, each party reserves the right to waive the benefit of this provision and to take proceedings in any other court of competent jurisdiction.

Clause 18

- 8.12 Delete Clause 18 and insert the words:

Recognition of UK Bail-in Powers

Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements or understanding among two or more of the Managers, each Manager acknowledges and accepts that a UK Bail-in Liability arising under this Agreement may be subject to the exercise of UK Bail-in Powers by the relevant UK resolution authority, and acknowledges, accepts and agrees to be bound by:

- (a) the effect of the exercise of UK Bail-in Powers by the relevant UK resolution authority in relation to any UK Bail-in Liability of any Manager to one or more other Managers under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:
- (i) the reduction of all, or a portion, of the UK Bail-in Liability or outstanding amounts due thereon;
 - (ii) the conversion of all, or a portion, of the UK Bail-in Liability into shares, other securities or other obligations of such Manager or another person, and the issue to or conferral on one or more of the other Managers of such shares, securities or obligations;
 - (iii) the cancellation of the UK Bail-in Liability;
 - (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period;
- (b) the variation of the terms of this Agreement, as deemed necessary by the relevant UK resolution authority, to give effect to the exercise of UK Bail-in Powers by the relevant UK resolution authority.

Schedule

- 8.13** Delete the definitions of “Bail-in Legislation”, “Bail-in Powers”, “BRRD”, “BRRD Liability”, “EU Bail-in Legislation Schedule” and “Relevant Resolution Authority” and insert the following new definitions in the Schedule:

<i>UK Bail-in Legislation</i>	Part I of the UK Banking Act 2009 and any other law or regulation applicable in the UK relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).
<i>UK Bail-in Liability</i>	A liability in respect of which the UK Bail-in Powers may be exercised.

UK Bail-in Powers The powers under the UK Bail-in Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or affiliate of a bank or investment firm, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability.

Delete the definition of “Global Instrument” and insert the amended definition:

Global Instrument Any instrument or certificate to be delivered by the Issuer in respect of the Securities

9. Version 2 – German Law Schedule for Equity-Related Issues Governed by German Law

January 2022

- 9.1 The following Clause amends the Clause of the same number in Version 2 of the Agreement Among Managers so that the Agreement can be applied to issues governed by German law. Apart from this amendment, the German Law Version 2 of the Agreement Among Managers is identical to the English Law version reproduced in full in this ICMA Primary Market Handbook. When a German Law Version of the Agreement Among Managers Version 2 is used, the Agreement Among Managers can be designated German Version 2. This Version applies to issues for which the Invitation to Managers is sent on or after 16 May 2005.

Clause 8

- 9.2 Delete the last sentence of Clause 8.

Clause 11

- 9.3 Delete the first sentence of paragraph 10 of Clause 11. Start the second sentence with *The*, and delete the word *However*

Clause 15

- 9.4 Delete the first sentence of Clause 15.

Clause 16

- 9.5 Delete the first paragraph of Clause 16 and insert the words:

This Agreement shall be governed by and construed in accordance with the law of the Federal Republic of Germany. The courts of Frankfurt am Main, Federal Republic of Germany, shall have non-exclusive jurisdiction over any dispute arising under or in connection with this Agreement and each party irrevocably submits to the jurisdiction of such German courts.

Clause 18

- 9.6 Delete Clause 18 and insert the words:

Recognition of UK Bail-in Powers

Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements or understanding among two or more of the Managers, each Manager acknowledges and accepts that a UK Bail-in Liability arising under this Agreement may be subject to the exercise of UK Bail-in Powers by the relevant UK resolution authority, and acknowledges, accepts and agrees to be bound by:

- (a) the effect of the exercise of UK Bail-in Powers by the relevant UK resolution authority in relation to any UK Bail-in Liability of any Manager to one or more other Managers under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

- (i) the reduction of all, or a portion, of the UK Bail-in Liability or outstanding amounts due thereon;
 - (ii) the conversion of all, or a portion, of the UK Bail-in Liability into shares, other securities or other obligations of such Manager or another person, and the issue to or conferral on one or more of the other Managers of such shares, securities or obligations;
 - (iii) the cancellation of the UK Bail-in Liability;
 - (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period;
- (b) the variation of the terms of this Agreement, as deemed necessary by the relevant UK resolution authority, to give effect to the exercise of UK Bail-in Powers by the relevant UK resolution authority.

Schedule

- 9.7 Delete the definitions of “Bail-in Legislation”, “Bail-in Powers”, “BRRD”, “BRRD Liability”, “EU Bail-in Legislation Schedule” and “Relevant Resolution Authority” and insert the following new definitions in the Schedule:

<i>UK Bail-in Legislation</i>	Part I of the UK Banking Act 2009 and any other law or regulation applicable in the UK relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).
<i>UK Bail-in Liability</i>	A liability in respect of which the UK Bail-in Powers may be exercised.
<i>UK Bail-in Powers</i>	The powers under the UK Bail-in Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or affiliate of a bank or investment firm, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability.