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21 October 2020

**LLOYDS BANKING GROUP PLC**  
*(incorporated with limited liability in Scotland registered number 95000)*  
(the “**Issuer**”)

### **NOTICE OF RESULTS OF MEETINGS**

to the holders of the:  
£1,494,392,000 7.625 per cent. Fixed Rate Reset Additional Tier 1 Perpetual Subordinated  
Contingent Convertible Securities Callable 2023 (ISIN: XS1043552188)  
(the “**PNC9 Securities**”)  
£750,009,000 7.875 per cent. Fixed Rate Reset Additional Tier 1 Perpetual Subordinated  
Contingent Convertible Securities Callable 2029 (ISIN: XS1043552261)  
(the “**PNC15 Securities**”) (each a “**Series**” and together the “**Securities**”, and the holders thereof,  
the “**Securityholders**”) of the Issuer presently outstanding.

On 29 September 2020, the Issuer announced an invitation to Eligible Securityholders of each Series described in the table below to consent to the approval, by Extraordinary Resolution at the relevant Meeting, of the modification of the Conditions relating to the relevant Series as described in paragraph 1 of the relevant Extraordinary Resolution as set out in the Consent Solicitation Memorandum (as defined below) (the “**Consent Solicitations**”). Meetings of the Securityholders of the PNC9 Securities and the Securityholders of the PNC15 Securities (the “**PNC9 Meeting**” and the “**PNC15 Meeting**” respectively, together the “**Meetings**”) were held earlier today in connection with the Consent Solicitations, and the Issuer now announces the results of each Meeting.

The full terms and conditions of the Consent Solicitations were contained in the consent solicitation memorandum dated 29 September 2020 (the “**Consent Solicitation Memorandum**”) prepared by the Issuer. Capitalised terms used in this announcement but not defined have the meanings given to them in the Consent Solicitation Memorandum.

	<u>ISIN/Common Code</u>	<u>Outstanding Principal Amount</u>	<u>Outcome of Meeting</u>
PNC9 Securities	XS1043552188 / 104355218	GBP 1,494,392,000	Adjourned Meeting

**Respective Meetings of the PNC9 Securityholders and PNC15 Securityholders**

The Meetings were held separately earlier today, and NOTICE IS HEREBY GIVEN to the PNC9 Securityholders and the PNC15 Securityholders respectively that, the quorum required for the respective Meetings were not obtained, and accordingly each Meeting has been adjourned as appropriate.

The adjourned Meeting in respect of the:

- (i) PNC9 Securities will commence on 5 November 2020 at 10 a.m. (London time) (11 a.m. CET); and
- (ii) PNC15 Securities will commence on 5 November 2020 at 10.15 a.m. (London time) (11.15 a.m. CET) or after the completion of the PNC9 Securities Meeting (whichever is later)

In the event that the Consent Conditions are satisfied at each adjourned Meeting and the Extraordinary Resolution in respect of each Series is passed, each Extraordinary Resolution constitutes (amongst others) a direction by the Securityholders of each Series to the Trustee to consent to and to concur in the amendments to the Conditions of the relevant Series and any consequential or related amendments to the transaction documents for the relevant Series in order to change the Reset Reference Rate such that (i) the Reset Reference Rate ceases to be a LIBOR linked mid-swap rate (specifically being the mid-rate for a 5 year Sterling fixed-for-floating interest rate swap (where the floating leg pays 6 month GBP LIBOR semi-annually)) and becomes a SONIA linked mid-swap rate (specifically being the mid-rate for a 5 year Sterling fixed-for-floating interest rate swap (where the floating leg pays daily compounded SONIA annually)); (ii) the Reset Reference Rate Adjustment is made to reflect the economic difference between the LIBOR linked mid-swap rate and SONIA linked mid-swap rate; (iii) the Margin applicable to each Series of Securities remains unaltered by these changes; (iv) the fallbacks relating to the Reset Reference Rate are amended; and (v) new fallbacks are included in case a Benchmark Event occurs with respect to the Reset Rate of Interest, as more fully set out in the relevant Supplemental Trust Deed and as may be necessary to give effect thereto.

Consent Instructions submitted prior to the time and date of this announcement shall remain effective. Notwithstanding the terms of the Consent Solicitations, the Issuer agrees that any Securityholder may elect to revoke any Consent Instruction previously submitted in respect of the relevant Consent Solicitation provided such revocation is validly made and received by the Tabulation Agent on or prior to the Expiration Deadline, occurring at 10 a.m. (London time) (11 a.m. (CET)) on 3 November 2020 in respect of the adjourned Meetings.

***No consent fee will be payable in connection with the Consent Solicitations.***

Capitalised terms used but not defined herein shall have the meanings set out in the Consent Solicitation Memorandum.

Further information relating to the Consent Solicitations can be obtained directly from the Solicitation Agent and the Tabulation Agent:

**Lloyds Bank Corporate Markets plc**  
10 Gresham Street

**Lucid Issuer Services Limited**  
Tankerton Works

London EC2V 7AE  
United Kingdom

Telephone: +44 20 7158 1719/1726

Attention: Liability Management Team

Email:  
[liability.management@lloydsbanking.com](mailto:liability.management@lloydsbanking.com)

12 Argyle Walk  
London WC1H 8HA  
United Kingdom

Telephone: +44 20 7704 0880

Attention: Arlind Bytyqi

Email:[lloydsbank@lucid-is.com](mailto:lloydsbank@lucid-is.com)

**DISCLAIMER** This announcement must be read in conjunction with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Consent Solicitations. If any Securityholder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the relevant Extraordinary Resolution, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant, independent financial, tax or legal adviser. Any individual or company whose Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Consent Solicitation or otherwise participate in the relevant adjourned Meeting.

The distribution of this announcement and the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Consent Solicitation Memorandum comes are required to inform themselves about, and to observe, any such restrictions.