

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**EU PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no disclosure document required by the FCA Product Disclosure Sourcebook (“**DISC**”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

Singapore Securities and Futures Act Product Classification – In connection with Section 309B of the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore as modified or amended from time to time (the “**SFA**”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA) that the Notes are “prescribed capital markets products” (as defined in the CMP Regulations 2018) and “Excluded Investment Products” (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Series No.: KANG0027

Tranche No.: 1



Lloyds Banking Group plc

(incorporated in Scotland with limited liability under the Companies Act 1985 with registered number SC095000)

**A\$10,000,000,000
Medium Term Note Programme**

Issue of

**A\$450,000,000 Floating Rate Callable Notes due 11 June 2032
("Notes")**

The date of this Pricing Supplement is 9 June 2026.

This Pricing Supplement (as referred to in the Information Memorandum dated 21 September 2023 (“**Information Memorandum**”) in relation to the above Programme) relates to the Tranche of Notes referred to above. It is supplementary to, and should be read in conjunction with, the terms and conditions of the Notes contained in the Information Memorandum, such terms and conditions as supplemented and varied as set out in Annexure A to this Pricing Supplement (“**Conditions**”), the Information Memorandum and the Note Deed Poll dated 21 August 2023 made by the Issuer. If there is any inconsistency between the Information Memorandum and this Pricing Supplement, this Pricing Supplement prevails.

Unless otherwise indicated, terms defined in the Conditions have the same meaning in this Pricing Supplement.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The Issuer is not a bank or authorised deposit-taking institution which is authorised under the Banking Act 1959 of Australia (“Australian Banking Act”). The Notes are not obligations of the Australian Government or any other government and, in particular, are not guaranteed by the Commonwealth of Australia. The Issuer is not supervised by the Australian Prudential Regulation Authority. An investment in any Notes issued by the Issuer will not be covered by the depositor protection provisions in section 13A of the Australian Banking Act and will not be covered by the Australian Government’s bank deposit guarantee (also commonly referred to as the Financial Claims Scheme).

The particulars to be specified in relation to the Tranche of Notes referred to above are as follows:

- 1 Issuer : Lloyds Banking Group plc
- 2 (i) Series Number : KANG0027
- 2 (ii) Tranche Number : 1
- 3 Type of Notes : Floating Rate Notes
- 4 Method of Distribution : Syndicated Issue
- 5 Joint Lead Managers : Commonwealth Bank of Australia (ABN 48 123 123 124)
J.P. Morgan Securities plc
UBS AG, Australia Branch (ABN 47 088 129 613)
Westpac Banking Corporation (ABN 33 007 457 141)

6	Dealers	:	<p>Commonwealth Bank of Australia (ABN 48 123 123 124)</p> <p>J.P. Morgan Securities plc</p> <p>UBS AG, Australia Branch (ABN 47 088 129 613)</p> <p>Westpac Banking Corporation (ABN 33 007 457 141)</p>
7	Registrar	:	Citigroup Pty Limited (ABN 88 004 325 080)
8	Issuing and Paying Agent	:	Citigroup Pty Limited (ABN 88 004 325 080)
9	Calculation Agent	:	Citigroup Pty Limited (ABN 88 004 325 080)
10	If fungible with an existing Series	:	Not Applicable
11	Principal Amount of Tranche	:	A\$450,000,000
12	Principal Amount of Series	:	A\$450,000,000
13	Issue Date	:	11 June 2026
14	Issue Price	:	100.000 per cent. of the Principal Amount of Tranche
15	Currency	:	Australian dollars (“A\$”)
16	Denomination	:	<p>A\$10,000 provided that the aggregate consideration payable for the issue and transfer of Notes in Australia will be at least A\$500,000 (or its equivalent in an alternative currency and, in either case, disregarding moneys lent by the offeror or its associates) and the offer or invitation does not otherwise require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act.</p> <p>In addition, the issue and transfer of Notes in Australia must comply with the exemption from section 66 of the Australian Banking Act that is available to the Issuer (and which, at the date of this Pricing Supplement, requires all offers and transfers to be in parcels of not less than A\$500,000 in aggregate principal amount).</p>
17	Status of Notes	:	Senior
18	UK Bail-in Power	:	<p>As set out more fully in Condition 20 (“Recognition of UK Bail-in Power”), by subscribing or otherwise acquiring the Notes, the Noteholders shall be bound by the exercise of any UK Bail-in Power by the Resolution Authority. See also the information in relation to the UK Bail-in power which is set out in the section entitled “UK Bail-in Power” on pages 16 and 17 in the Information Memorandum.</p>

19	Senior Notes Waiver of Set-off	:	Applicable. See Condition 4.1 (“No set-off, compensation or retention”) as amended by Annexure A to this Pricing Supplement.
20	Restricted Events of Default Senior Notes	:	Applicable. See Condition 14.2 (“Consequences of an Event of Default”).
21	Maturity Date	:	11 June 2032
22	Record Date	:	As per the Conditions
23	Condition 6 (“Fixed Rate Notes”) applies	:	Not Applicable
24	Condition 7 (“Floating Rate Notes”) applies	:	Applicable
	Interest Commencement Date	:	Issue Date
	Interest Rate	:	3-month BBSW Rate plus the Margin specified below, payable quarterly in arrear
	Interest Period / Interest Payment Dates	:	11 March, 11 June, 11 September and 11 December, in each year, commencing on 11 September 2026 up to and including, the Maturity Date, in each case subject to adjustment in accordance with the Business Day Convention specified below
	Business Day Convention	:	Modified Following Business Day Convention (Adjusted)
	Margin	:	+ 1.23 per cent. per annum
	Day Count Fraction	:	Actual/365 (Fixed)
	Fallback Interest Rate	:	As per the Conditions
	Interest Rate Determination	:	Benchmark Rate Determination (BBSW Rate)
	BBSW Rate	:	As per Condition 7.6 (“Benchmark Rate Determination”)
	Maximum and Minimum Interest Rate	:	The Minimum Interest Rate is zero. There is no Maximum Interest Rate.
	Rounding	:	As per Condition 8.6 (“Rounding”)
	Relevant Financial Centres	:	Sydney and London
	Linear Interpolation	:	Not Applicable
25	Details of Zero Coupon Notes	:	Not Applicable
26	Capital Disqualification Event Call	:	Not Applicable

27	Loss Absorption Disqualification Event Call	:	Applicable. See Condition 9.4 (“Redemption of Senior Notes Due to Loss Absorption Disqualification Event”).
	Loss Absorption Disqualification Event – Partial Exclusion	:	Applicable
28	Condition 9.5 (“Early redemption at the option of Noteholders other than Dated Subordinated Noteholders (Noteholder put)”) applies	:	Not Applicable
29	Condition 9.6 (“Early redemption at the option of the Issuer (Issuer call)”) applies	:	Applicable, the Notes are redeemable before their Maturity Date at the option of the Issuer under Condition 9.6 (“Early redemption at the option of the Issuer (Issuer call)”) on the Early Redemption Date (Call) specified below.
	Early Redemption Date (Call)	:	11 June 2031
	Minimum / maximum notice period for exercise of Issuer call	:	As set out in Condition 9.6 (“Early redemption at the option of the Issuer (Issuer call)”).
	Relevant conditions to exercise of Issuer call	:	As set out in Condition 9.6 (“Early redemption at the option of the Issuer (Issuer call)”).
	Redemption Amount	:	The outstanding principal amount as at the date of redemption
30	Minimum / maximum notice period for early redemption for taxation purposes	:	As per Condition 9.2 (“Early redemption for taxation reasons”).
31	Minimum / maximum notice period for Clean-Up Call	:	Not Applicable
32	Early Redemption Amount payable on early redemption for taxation purposes, following a Loss Absorption Disqualification Event or on an Event of Default	:	The outstanding principal amount as at the date of redemption
33	Final Redemption Amount	:	The outstanding principal amount as at the date of redemption
34	Substitution and Variation of the Notes	:	Applicable. See Condition 10.1 (“Substitution or Variation following a Tax Event, Capital Disqualification Event or Loss Absorption Disqualification Event, as applicable”).
35	Additional Conditions	:	The Conditions are amended as set out in Annexure A to this Pricing Supplement.

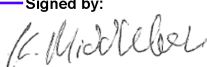
36	Clearing System	:	<p>Austraclear System.</p> <p>Interests in the Notes may also be traded through Euroclear and Clearstream, Luxembourg as set out on pages 72 and 73 of the Information Memorandum.</p>
37	ISIN	:	AU3FN0110979
38	Common Code	:	340168445
39	Use of proceeds	:	See Annexure B to this Pricing Supplement
40	Selling Restrictions	:	As set out in the section entitled “ <i>Selling Restrictions</i> ” in the Information Memorandum and as amended as set out in Annexure C to this Pricing Supplement.
41	Listing	:	It is intended that the Notes will be listed on the Australian Securities Exchange operated by ASX Limited (ABN 98 008 624 691).
42	Credit ratings	:	<p>The Notes are expected to be assigned the following credit ratings:</p> <p>A- by S&P Global Ratings</p> <p>A3 by Moody’s Investors Service Ltd</p> <p>A+ by Fitch Ratings Limited</p> <p><i>A credit rating is not a recommendation to buy, sell or hold Notes and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.</i></p> <p><i>Credit ratings are for distribution only to a person who is (a) not a “retail client” within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other person in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Pricing Supplement and anyone who receives this Pricing Supplement must not distribute it to any person who is not entitled to receive it.</i></p>

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

CONFIRMED

For and on behalf of

Lloyds Banking Group plc

By: Signed by:

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Date: 9 June 2026

ANNEXURE A

The Conditions of the Notes are varied by the following:

- 1 Condition 4.1 (“No set-off, compensation or retention”) is deleted and replaced with the following:

“4.1 No set-off, compensation or retention

Subject to applicable law, no Noteholder may exercise or claim any right of set-off, counterclaim, compensation or retention in respect of any amount owed to it by the Issuer arising under or in connection with the Notes, and each Noteholder shall, by virtue of being the holder of any Note, be deemed to have waived all such rights of set-off, counterclaim, compensation and retention, both before and during any winding-up, liquidation or administration of the Issuer. Notwithstanding the provisions of the foregoing sentence, if any of the said rights and claims of any Noteholder against the Issuer is discharged by set-off, counterclaim, compensation or retention, such Noteholder will immediately pay an amount equal to the amount of such discharge to the Issuer or, in the event of a winding-up or administration of the Issuer, the liquidator or, as applicable, the administrator of the Issuer and accordingly such discharge will be deemed not to have taken place.”;

- 2 Condition 21.1 (“Governing law”) is deleted and replaced with the following:

“21.1 Governing law

The Notes are governed by, and construed in accordance with, the law in force in New South Wales, Australia, save that the provisions of Condition 4 (“Status and ranking”) relating to set-off, counterclaim, compensation and retention are governed by, and shall be construed in accordance with, the laws of Scotland.”; and

- 3 Condition 21.2 (“Jurisdiction”) is deleted and replaced with the following:

“21.2 Jurisdiction

The Issuer irrevocably and unconditionally submits, and each Noteholder is taken to have submitted, to the non-exclusive jurisdiction of the courts of New South Wales and courts of appeal from them. The Issuer waives any right it has to object to a suit, action or proceedings (“**Proceedings**”) being brought in those courts including by claiming that the Proceedings have been brought in an inconvenient forum or that those courts do not have jurisdiction.”.

ANNEXURE B

The section of the Information Memorandum entitled “*Summary of the Programme*” of the Information Memorandum is amended by deleting the information under the heading “*Use of proceeds*” and replacing it with the following:

“Use of proceeds

An amount of funding equivalent to the net proceeds of the issue of the Notes will be used to finance and/or refinance Eligible Green Assets as defined in the Issuer’s Sustainable Bond Framework dated April 2024 (as amended from time to time, the “**Framework**”). Businesses whose primary business activity falls within any of the excluded categories identified in the Framework will not be considered Eligible Green Assets.

The Issuer has developed the Framework for the issuance of green bonds or social bonds (together, “**Sustainable Bonds**”) with the aim of supporting the United Kingdom to transition successfully to a more sustainable, low carbon economy. The Framework provides a set of criteria for identifying businesses and projects that aim to deliver positive social and/or environmental benefits.

In connection with the Framework, the Issuer has appointed a sustainability specialist to issue an opinion (the “**Second Party Opinion**”) confirming that the Framework is credible and impactful, and aligns with the International Capital Market Association’s Green Bond Principles and Social Bond Principles (the “**ICMA Principles**”).

The current version of the Framework can be viewed at: <https://www.lloydsbankinggroup.com/assets/pdfs/investors/fixed-income-investors/unsecured-funding/esg/sustainable-bond-framework.pdf>.

The Second Party Opinion can be viewed at: <https://www.lloydsbankinggroup.com/assets/pdfs/investors/fixed-income-investors/unsecured-funding/esg/sustainable-bond-second-party-opinion.pdf>.

The Framework, the Second Party Opinion and other documentation relating to the Issuer’s Sustainable Bonds (including the Notes) are subject to review and change and may be amended, updated, supplemented, replaced and/or withdrawn from time to time and any subsequent version(s) may differ from the description given in this document. Potential investors in the Notes should access the latest version of each relevant document on the Issuer’s website. Any such amendment, update, supplementing, replacing and/or withdrawal after the Issue Date of the Notes may be applied in respect of such Notes already in issue.

For the avoidance of doubt, neither the Framework nor the Second Party Opinion are, nor shall either of them be deemed to be, incorporated in, and/or form part of, this Pricing Supplement.

Notes issued with a specific use of proceeds, such as Sustainable Bonds, may not meet investor expectations or requirements

If the use of proceeds of any Notes (including Sustainable Bonds) is a factor in a prospective investor’s decision to invest in such Notes, they should consider the disclosure in this Pricing Supplement and consult with their legal or other advisers before making an investment in such Notes and must determine for themselves the relevance of such information for the purpose of any investment in such Notes, together with any other investigation such investor deems necessary.

No assurance or representation is given by the Issuer, the Dealers, any of their respective affiliates or any other person that the use of such proceeds for Eligible Green Assets will meet the requirements set out in the Framework, whether in whole or in part, or any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own articles of association or other governing rules or investment mandates, in particular with regard to any direct or indirect environmental, sustainability or social impact of any projects or uses, the subject of or related to, any of the businesses and projects funded with the proceeds from any particular Sustainable

Bonds (including the Notes) (including in relation to any applicable green or sustainable finance taxonomy regulations, any green bond labels or standards, sustainable finance disclosure requirements, and any implementing legislation and guidelines in any applicable jurisdiction, or any market standards or guidance, including the ICMA Principles) or any requirements of such labels or market standards as they may evolve from time to time.

No assurance can be, or is, given by the Issuer, the Dealers, any of their respective affiliates or any other person that Eligible Green Assets will meet investor expectations or requirements regarding such “green”, “social”, “environmental” or “sustainable” or similar labels (including in relation to any applicable green or sustainable finance taxonomy regulations, any green bond labels or standards, sustainable finance disclosure requirements, and any implementing legislation and guidelines in any applicable jurisdiction, or any market standards or guidance, including the ICMA Principles) or any requirements of such labels or market standards as they may evolve from time to time, or that any projects or uses, the subject of, or related to, any of the businesses and projects funded with the proceeds from any particular Sustainable Bonds (including the Notes) will meet any or all investor expectations regarding such “green”, “social”, “environmental”, “sustainable” or similar labels (including but not limited to those under any applicable green or sustainable finance taxonomy regulations, any green bond labels or standards, sustainable finance disclosure requirements, and any implementing legislation and guidelines in any applicable jurisdiction, or any market standards or guidance, including the ICMA Principles) or any requirements of such labels or market standards as they may evolve from time to time or that any adverse environmental, social and/or other impacts will not occur during the implementation of any projects or uses the subject of, or related to, any Eligible Green Assets. Any Sustainable Bonds (including the Notes) will not be compliant with any official or regulated green bond label regime and are only intended to comply with the requirements and processes in the Framework. It is not clear if the establishment of official or regulated green bond labels and optional disclosure templates in any applicable jurisdiction could have an impact on investor demand for, and pricing of, green/social/sustainable use of proceeds bonds that do not comply with the requirements of such labels or optional disclosure templates, such as any Sustainable Bonds (including the Notes). It could result in reduced liquidity or lower demand or could otherwise affect the market price of any Sustainable Bonds (including the Notes) that do not comply with any such requirements.

While it is the intention of the Issuer to allocate an amount equal to the net proceeds of any Notes issued as Sustainable Bonds for Eligible Green Assets and to report on the use of proceeds of Eligible Green Assets as described above, there is no contractual obligation to do so.

Each prospective investor should have regard to the relevant information contained in the Framework and this document and seek advice from their independent financial adviser or other professional adviser regarding its purchase of any Sustainable Bonds (including the Notes) before deciding to invest. Prospective investors having regard to the Framework should note that the Framework is not incorporated by reference in, and does not form part of, this Pricing Supplement, and no reliance should be placed on it with respect to any investment decisions regarding any Sustainable Bonds (or other Notes) issued under the Programme. In addition, the Framework may be subject to review and change and may be amended, updated, supplemented, replaced and/or withdrawn from time to time and any subsequent version(s) may differ from any description given in this Pricing Supplement.

There can be no assurance that any such Eligible Green Assets will be available or capable of being implemented in, or substantially in, the manner and timeframe anticipated and, accordingly, that the Issuer will be able to use an amount equal to the net proceeds of the issue of such Sustainable Bonds for such Eligible Green Assets as intended. In addition, there can be no assurance that Eligible Green Assets will be completed as expected or achieve the impacts or outcomes (environmental, social or otherwise) originally expected or anticipated. The Issuer's failure to allocate the proceeds of any particular Sustainable Bonds (including the Notes) to finance Eligible Green Assets or to provide annual progress reports, the failure of any Eligible Green Asset to meet any or all investor expectations regarding such “green”, “social”, “environmental”, “sustainable” or other equivalently-labelled performance objectives, or the failure of an independent external review provider with environmental or social expertise to issue a second party opinion on the allocation of the bond proceeds, or the withdrawal of any opinion or certification given by any independent external review provider with respect to any Sustainable Bonds (including the Notes), or the removal of any Sustainable Bonds (including the Notes) from any “green”, “social”, “environmental”, “sustainable” or similarly labelled segment of any market or stock exchange, may affect the value of any particular Sustainable Bonds and/or have adverse

consequences for certain investors with portfolio mandates to invest in green, social or sustainable assets, however, it will not: (i) give rise to any claim by a Noteholder against the Issuer, the Dealers, their respective affiliates or any other person; (ii) constitute an Event of Default (as defined in the Conditions) or breach of contract with respect to any particular Sustainable Bonds; (iii) give a right to Noteholders to require the early redemption or acceleration of the relevant Sustainable Bonds or take any enforcement action in respect of the relevant Sustainable Bonds; (iv) lead to an obligation of the Issuer to redeem such Sustainable Bonds or be a relevant factor for the Issuer in determining whether or not to exercise any optional redemption rights in respect of any Sustainable Bonds; (v) result in any increase in any amounts of interest, principal or any other amounts which may be or become payable in respect of the relevant Sustainable Bonds; or (vi) affect the regulatory qualification of such Sustainable Bonds (as the case may be) as own funds, eligible liabilities, loss absorbing capacity instruments or Tier 2 Capital (as applicable) or (vii) otherwise impede the ability of the Issuer to apply the proceeds of the Sustainable Bonds to cover losses in any part of the Group (as applicable).

However, such event or failure may adversely affect the reputation of the Issuer and the Group (as applicable) and could have a material adverse effect on the value of the Sustainable Bonds (including the Notes) and also potentially the value of any other notes and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose.

The net proceeds of the issue of any particular Sustainable Bonds (including the Notes) which, from time to time, are not allocated as funding for Eligible Green Assets are intended by the Issuer to be held pending allocation as funding towards Eligible Green Assets.

Neither the Issuer nor the Dealers, nor any of their respective affiliates, undertakes to ensure that there are at any time sufficient Eligible Green Assets to allow for allocation of a sum equal to the net proceeds of the issue of such Sustainable Bonds (including the Notes) in full. Further, the tenor of any amounts advanced by the Group to customers for the purposes of financing or refinancing Eligible Green Assets may not match the maturity date of Sustainable Bonds (including the Notes) issued to fund such advances, and the subsequent redemption of relevant loans advanced by the Issuer, or the project(s) or use(s) the subject of, or related to, any Eligible Green Assets, before the maturity date of any Sustainable Bonds (including the Notes) issued to fund such advances shall not lead to the early redemption of such Sustainable Bonds (including the Notes) nor create any obligation or incentive of the Issuer to redeem such Sustainable Bonds (including the Notes) at any time or be a factor in the Issuer's determination as to whether or not to exercise any early redemption rights it may have from time to time.

None of the Dealers, nor any of their respective affiliates, is responsible for (i) any assessment of any eligibility criteria relating to the Sustainable Bonds (including the Notes), (ii) any verification of whether the relevant advance of loans by the Group or the Eligible Green Assets will satisfy the relevant eligibility criteria, (iii) the monitoring of the use of proceeds (or amounts equal thereto) in connection with the issue of any Sustainable Bonds (including the Notes), (iv) the allocation of the proceeds by the Group to particular Eligible Green Assets or (v) any assessment of the Eligible Green Assets criteria or the Framework.

No assurance of suitability or reliability of any Second Party Opinion or any other opinion or certification of any third party relating to any Sustainable Bonds (including the Notes)

A sustainability specialist has issued a Second Party Opinion on the Framework. The Second Party Opinion provides an opinion on certain environmental and related considerations and is a statement of opinion, not a statement of fact. No representation or assurance is given as to the suitability or reliability of the Second Party Opinion or any opinion, review, certification or assessment of any third party (including any post-issuance reports prepared by an external reviewer) made available in connection with an issue of Notes issued as Sustainable Bonds. The Second Party Opinion and any other such opinion, review, certification, assessment or post-issuance report is not intended to address any credit, market or other aspects of any investment in any Note, including without limitation market price, marketability, investor preference or suitability of any security or any other factors that may affect the value of the Notes. The Second Party Opinion and any other opinion, review, certification, assessment or post-issuance report is not, nor should be deemed to be, a recommendation by the Issuer, the Dealers, any of their respective affiliates or any other person to buy, sell or hold any such Notes and is current only as of the date that opinion was issued.

No assurance or representation is given by the Issuer, the Dealers, any of their respective affiliates or any other person as to the suitability or reliability for any purpose whatsoever of the Second Party Opinion or any other opinion, review, certification, assessment or post-issuance report of any third party (whether or not solicited by the Issuer or any affiliate) which may be made available in connection with any particular Sustainable Bonds and in particular whether any Eligible Green Assets fulfil any environmental, sustainability, social and/or other criteria. For the avoidance of doubt, any such opinion, review, certification, assessment or post-issuance report is not, nor shall it be deemed to be, incorporated in and/or form part of this Pricing Supplement.

Any such opinion, review, certification, assessment or post-issuance report is only current as at the date that such opinion, review, certification, assessment or post-issuance report was initially issued. Prospective investors must determine for themselves the relevance of any such opinion, review, certification, assessment or post-issuance report and/or the information contained therein and/or the provider of such opinion, review, certification, assessment or post-issuance report for the purpose of any investment in such Sustainable Bonds (including the Notes). Currently, the providers of such opinions, reviews, certifications, assessments or post-issuance reports (including the provider of the Second Party Opinion) are not subject to any specific regulatory or other regime or oversight. Applicable regulations in certain jurisdictions have introduced or may introduce supervisory regimes applicable to external reviewers of green bonds; however, Sustainable Bonds issued under the Programme will not be subject to any such regimes. No assurance or representation is or can be given by the Issuer, the Dealers, or any of their respective affiliates to investors that any such opinion, review, certification, assessment or post-issuance report will reflect any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply. The Noteholders have no recourse against the Issuer, the Dealers, any of their respective affiliates or the provider of any such opinion, review, certification, assessment or post-issuance report for the contents of any such opinion, review, certification, assessment or post-issuance report. A withdrawal of any such opinion, review, certification, assessment or post-issuance report may affect the value of any Sustainable Bonds (including the Notes), may result in the delisting of such Sustainable Bonds (including the Notes) from any dedicated “green”, “social” or “sustainable” or other equivalently-labelled segment of any stock exchange or securities market and/or may have consequences for certain investors with portfolio mandates to invest in green, social, sustainable or other equivalently-labelled assets.

Sustainable Bonds (including the Notes) are not linked to the performance of the relevant Eligible Green Assets

The performance of the Sustainable Bonds (including the Notes) is not linked to the performance of the relevant Eligible Green Assets or the performance of the Issuer in respect of any environmental or similar targets. There will be no segregation of assets and liabilities in respect of the Sustainable Bonds (including the Notes) and the Eligible Green Assets. Consequently, neither payments of principal and/or interest on the Sustainable Bonds (including the Notes) nor any rights of Noteholders shall depend on the performance of the relevant Eligible Green Assets or the performance of the Issuer in respect of any such environmental or similar targets. Holders of any Sustainable Bonds (including the Notes) shall have no preferential rights or priority against the assets of any Eligible Green Asset nor benefit from any arrangements to enhance the performance of the Notes.

No assurance that Sustainable Bonds (including the Notes) will be admitted to trading on any dedicated “social” or “sustainable” (or similar) segment of any stock exchange or market, or that any admission obtained will be maintained

If any Sustainable Bonds (including the Notes) are at any time listed or admitted to trading on any dedicated “green”, “social” or “sustainable” or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), no representation or assurance is given by the Issuer, the Dealers, any of their respective affiliates or any other person that such listing or admission satisfies, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own articles of association or other governing rules or investment mandates, in particular with regard to any direct or indirect environmental, sustainability or social impact of any projects or uses, the subject of or related to, any of the businesses and projects funded with the proceeds from any particular Sustainable Bonds

(including the Notes). Furthermore, it should be noted that the criteria for any such listings or admission to trading may vary from one stock exchange or securities market to another. Nor is any representation or assurance given or made by the Issuer, the Dealers, any of their respective affiliates or any other person that any such listing or admission to trading will be obtained in respect of any particular Sustainable Bonds (including the Notes) or, if obtained, that any such listing or admission to trading will be maintained during the life of any particular Sustainable Bonds (including the Notes), and any failure to obtain or maintain any such listing may affect the value of such Sustainable Bonds (including the Notes).

If any of the risks outlined in this Annexure B relating to Sustainable Bonds materialise, this may have a material adverse effect on the market price of such Sustainable Bonds (including the Notes) and also potentially the market price of any other notes which are intended to finance the Group's lending for Eligible Green Assets and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose (including, without limitation, if such investors are required to dispose of their Sustainable Bonds (including the Notes) as a result of such Notes not meeting any investment criteria or objectives set by or for such investor, which could lead to increased volatility and/or material decreases in the market price of Sustainable Bonds (including the Notes))."

ANNEXURE C

The section entitled “*Selling Restrictions*” of the Information Memorandum is amended by deleting the United Kingdom and Singapore selling restrictions set out in paragraphs 3 and 7 and replacing them with the following:

“3 The United Kingdom

Prohibition of Sales to UK Retail Investors

Each Dealer has represented and agreed that it has not offered, sold, distributed or otherwise made available and will not offer, sell, distribute or otherwise make available any Notes which are the subject of the offering contemplated by this Information Memorandum as completed by the Pricing Supplement in relation thereto to any retail investor in the United Kingdom (“**UK**”). For the purposes of this provision:

- (a) the expression “**retail investor**” means a person who is either one (or both) of the following:
 - (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018; or
 - (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024; and
- (b) the expression an “**offer**” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to buy or subscribe for the Notes.

Other regulatory restrictions

Each Dealer has represented and agreed that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (“**FSMA**”)) received by it in connection with the issue or sale of such Notes in circumstances in which section 21(1) of the FSMA does not apply to the Issuer; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the UK.”

“7 Singapore

Each Dealer has acknowledged that the Information Memorandum has not been registered as a prospectus with the Monetary Authority of Singapore.

Accordingly, each Dealer has represented, warranted and agreed that it has not offered or sold any Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell any Notes or cause the Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute the Information Memorandum or any other document or material in connection with

the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than:

- (a) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “SFA”)) pursuant to Section 274 of the SFA; or
- (b) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.”