CONFORMED COPY

AGENCY AGREEMENT

15 OCTOBER 2025

HAMPSHIRE TRUST BANK PLC
as Issuer

and

THE LAW DEBENTURE TRUST CORPORATION P.L.C.
as Trustee

and

CITIBANK, N.A., LONDON BRANCH
as Principal Paying Agent, Agent Bank, Registrar, and Transfer Agent

relating to
£55,000,000
8.125 per cent. Fixed Rate Reset Callable Subordinated Notes
due 2036

A&O SHEARMAN

Allen Overy Shearman Sterling LLP

0124324-0000008 UKO2: 2010766822.6

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THIS AGREEMENT is made on 15 October 2025

BETWEEN:

(1) **HAMPSHIRE TRUST BANK PLC** (the **Issuer**);

(2) **CITIBANK, N.A., LONDON BRANCH** in its capacities as **Principal Paying Agent**, **Agent Bank**. **Registrar** and **Transfer Agent**; and

(3) **THE LAW DEBENTURE TRUST CORPORATION P.L.C.**, a limited liability company, incorporated under the laws of England and Wales, having its registered office at 8th Floor, 100 Bishopsgate, London EC2N 4AG, England, United Kingdom as **Trustee**.

WHEREAS:

(A) The Issuer proposes to issue £55,000,000 principal amount of Notes to be known as its 8.125 per cent. Fixed Rate Reset Callable Subordinated Notes due 2036 (the **Notes**).

(B) The Notes will be constituted by a Trust Deed (the **Trust Deed**) dated the date of this Agreement between the Issuer and the Trustee.

(C) This is the Agency Agreement defined in the Trust Deed.

1. INTERPRETATION

1.1 Definitions

Terms defined in the Trust Deed (including the Conditions) have the same meanings in this Agreement except where otherwise defined in this Agreement. In addition:

Agents means the Principal Paying Agent, the Agent Bank, the Registrar, the Paying Agents and the Transfer Agents or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and references to Agents are to them acting solely through their specified offices;

Applicable Law means any law or regulation including, but not limited to: (i) any statute or regulation; (ii) any rule or practice of any Authority by which any party is bound or with which it is accustomed to comply; (iii) any agreement between any Authorities; and (iv) any customary agreement between any Authority and any party;

Authority means any competent regulatory, prosecuting, Tax or governmental authority in any jurisdiction;

Business Day means a day on which commercial banks and foreign exchange markets are open in London and the city in which the specified office of the Principal Paying Agent is located;

Code means the U.S. Internal Revenue Code of 1986, as amended;

Common Depositary means Citibank Europe plc;

FATCA means the Foreign Account Tax Compliance Act;

FATCA Withholding means any withholding or deduction required pursuant to an agreement described in section 1471(b) of the Code, or otherwise imposed pursuant to sections 1471 through

1474 of the Code, any regulations or agreements thereunder, any official interpretations thereof, or any law implementing an intergovernmental approach thereto;

FFI means a "foreign financial institution" as such term is defined in FATCA;

Losses means any claim, demand, action, liability, cost, loss or expense (including, without limitation, reasonable costs, legal fees, charges and expenses and any applicable VAT paid or incurred in disputing or defending any Losses);

Participating FFI means a "participating foreign financial institution", a "deemed-compliant FFI" or an FFI that is otherwise exempt from the requirements of FATCA, as such terms are used in FATCA;

Paying Agent means any paying agent appointed in accordance with this Agreement; and

Tax means any present or future taxes, duties, assessments, governmental charges, deductions and related liabilities of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Authority having power to tax.

1.2 Construction of Certain References

References to:

(a) a law or provision of a law is a reference to that law or provision as extended, amended or re-enacted;

(b) principal and interest shall be construed in accordance with Condition 9; and

(c) costs, charges, remuneration or expenses include any value added, turnover or similar tax charged in respect thereof.

1.3 Headings

Headings shall be ignored in construing this Agreement.

1.4 Contracts

References in this Agreement to this Agreement or any other document are to this Agreement or those documents as amended, supplemented or replaced from time to time and include any document which amends, supplements or replaces them.

1.5 Schedule

The Schedule is part of this Agreement and has effect accordingly.

1.6 Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

2. APPOINTMENT

2.1 Appointment and Duties

The Issuer and, for the purposes of Clause 4 only, the Trustee, each appoint the Agents as its agents in respect of the Notes in accordance with the Conditions at their respective specified offices referred to in the Notes. Except in Clause 18, references to the Agents are to them acting solely through such specified offices. Each Agent shall perform the duties required of it by this Agreement and the Conditions. The obligations of the Agents are several and not joint.

2.2 Status under FATCA

Each of the Principal Paying Agent and the other Paying Agents undertakes to inform the Issuer as soon as reasonably practicable if (a) it ceases to be exempt from FATCA Withholding or (b) if it is an FFI, does not become, or ceases to remain, a Participating FFI.

2.3 Instructions

Each Agent shall only perform the duties required of it by this Agreement and the Conditions and no implied duties or obligations of any kind shall be read into this Agreement or the Conditions against an Agent. None of the Agents shall be under obligation to take any action hereunder which may tend to involve it in any expense or liability, the payment of which within a reasonable time is not, in its reasonable opinion, assured to it.

3. ISSUE OF NOTES

3.1 Issue of Certificates

Upon receipt by the Principal Paying Agent of the information and instruction, enabling it to do so, the Principal Paying Agent shall notify the Registrar of all relevant information, whereupon the Registrar shall complete one or more Certificates in an aggregate principal amount equal to that of the Notes to be issued (unless the Principal Paying Agent is to do so in its capacity as, or as agent for, the Registrar), authenticate each Certificate (or cause its agent on its behalf to do so) and deliver them to the Principal Paying Agent not later than the time specified by the Principal Paying Agent (which shall be no earlier than one Business Day after receipt by the Registrar of such instructions).

3.2 Delivery of Certificates

The Registrar (or its agent on its behalf) shall authenticate the Global Certificate or other Certificate. Following receipt and authentication of the Global Certificate, the Registrar shall deliver it no later than its date of issue to the Common Depositary or to such clearing system or other depositary for a clearing system as shall have been agreed between the Issuer and the Registrar.

3.3 Signing of Certificates

The Certificates shall be signed manually, electronically or in facsimile on behalf of the Issuer by a duly authorised signatory of the Issuer. The Issuer may however adopt and use the signature of any person who at the date of signing a Certificate is a duly authorised signatory of the Issuer even if, before the Certificate is issued, that person ceases for whatever reason to hold such office and the Certificates issued in such circumstances shall nevertheless represent valid and binding obligations of the Issuer. Certificates shall be printed in accordance with all applicable stock exchange requirements.

In the case of the delivery to the Clearing Systems of any documentation signed by the Issuer electronically or received by the Clearing Systems in electronic form only (including the Global Certificate), the Issuer will retain any supporting or other documentation or evidence in relation to the signing of such documentation (including any authentication details used to verify the identity of the person signing and any other electronic record or confirmation of the signing process) and, if requested by the Clearing Systems, will promptly provide to the Agent or the Registrar such documentation or evidence for onward transmission to the Clearing Systems.

3.4 Details of Certificates Delivered

As soon as practicable after delivering any Certificate, the Principal Paying Agent or the Registrar, as the case may be, shall supply to the Issuer and the other Agents all relevant details of the Certificates delivered, in such format as it shall from time to time agree with the Issuer.

3.5 Cancellation

If any Note in respect of which information has been supplied under Clause 3.1 is not to be issued on a given Issue Date, the Issuer shall immediately (and, in any event, prior to the Issue Date) notify the Registrar in writing. Upon receipt of such notice, the Registrar shall not thereafter issue or release the relevant Certificate(s) but shall cancel and, unless otherwise instructed by the Issuer in writing, destroy them and shall not make any entry in the Register in respect of them.

3.6 Outstanding Amount

The Principal Paying Agent shall, upon request from the Issuer, inform the Issuer of the aggregate principal amount of Notes then outstanding at the time of such request.

4. THE TRUSTEE

4.1 Agents to act for Trustee

(a) The Agents shall, following notice in writing by the Trustee to the Issuer and the Agents made at any time after a Default has occurred or the Trustee shall have received any money which it proposes to pay under Clause 6.1 of the Trust Deed to the relevant Noteholders and until notified in writing by the Trustee to the contrary, so far as permitted by Applicable Law:

(i) act as Agents of the Trustee under the Trust Deed and the Notes on the terms of this Agreement (with consequential amendments as necessary and except that the Trustee's liability under this Agreement for the indemnification, remuneration and expenses of the Agents will be limited to the amounts for the time being held by the Trustee in respect of the Notes on the terms of the Trust Deed and available for such purpose) and thereafter to hold all Notes and all moneys, documents and records held by them in respect of Notes to the order of the Trustee; or

(ii) deliver all Notes and all moneys, documents and records held by them in respect of the Notes to the Trustee or as the Trustee directs in such demand.

(b) At any time after a Default has occurred the Trustee may by notice in writing to the Issuer, require it to make all subsequent payments in respect of the Notes to or to the order of the Trustee and not to the Principal Paying Agent with effect from the issue of any such notice to the Issuer; and from then until such notice is withdrawn, proviso (a) to Clause 2.3 of the Trust Deed shall cease to have effect.

4.2 Notices of change of the Trustee

The Issuer shall forthwith notify the Principal Paying Agent of any change in the person or persons comprising the Trustee.

5. PAYMENT

5.1 Payment to the Principal Paying Agent

The Issuer shall transfer to the Principal Paying Agent by 1:00pm (London time) one Business Day before each date on which any payment in respect of the Notes becomes due, such amount as may be required for the purposes of such payment. In this Clause 5.1, the date on which a payment in respect of the Notes becomes due means the first date on which the holder of a Note could claim the relevant payment by transfer to an account under the Conditions.

5.2 Pre-advice of Payment

The Issuer shall procure that the bank through which the payment to the Principal Paying Agent required by Clause 5.1 is to be made shall irrevocably confirm to the Principal Paying Agent by authenticated SWIFT message no later than 3pm (local time in the city of the Principal Paying Agent's specified office) on the second Business Day before the due date for any such payment that it will make such payment.

5.3 Payment by Paying Agents

Unless it receives a notification from the Principal Paying Agent under Clause 5.4 and subject as provided in Clause 5.6, each Paying Agent shall, subject to and in accordance with the Conditions, pay or cause to be paid on behalf of the Issuer on and after each due date therefor the amounts due in respect of the Notes and shall be entitled to claim any amounts so paid from the Principal Paying Agent. For the avoidance of doubt no Agent shall be liable to make a payment unless such Agent has received the full amount of such payment in readily available funds from the Issuer or Principal Paying Agent. The Agent shall be entitled to make payments net of any Taxes or other sums required by any Applicable Law to be withheld or deducted. If such a withholding or deduction is required, the Agent will not pay an additional amount in respect of that withholding or deduction.

5.4 Notification of Non-payment

The Principal Paying Agent shall notify each of the other Paying Agents, the Issuer and the Trustee as soon as reasonably practicable if it has not received the amount referred to in Clause 5.1 by the time specified for its receipt, unless it is satisfied that it will receive such amount.

5.5 Payment after Failure to Pre-advise or Late Payment

The Principal Paying Agent shall notify each of the other Paying Agents, the Issuer and the Trustee as soon as reasonably practicable if at any time following the giving of a notice by the Principal Paying Agent under Clause 5.4 either any payment provided for in Clause 5.1 is made on or after its due date but otherwise in accordance with this Agreement or the Principal Paying Agent is satisfied that it will receive such payment. In such a case, the Principal Paying Agent and each Paying Agent shall nevertheless make payments in respect of the Notes as aforesaid following receipt by it of such payment in cleared and identified funds.

5.6 Suspension of Payment by Paying Agents

Upon receipt of a notice from the Principal Paying Agent under Clause 5.4, each Paying Agent shall cease making payments in accordance with Clause 5.3 as soon as is reasonably practicable. Upon receipt of a notice from the Principal Paying Agent under Clause 5.5, each Paying Agent shall make, or shall recommence making, payments in accordance with Clause 5.3.

5.7 Reimbursements of Paying Agents

The Principal Paying Agent shall on demand promptly reimburse each other Paying Agent for payments in respect of the Notes properly made by it in accordance with the Conditions and this Agreement, subject to the Principal Paying Agent having received sufficient funds in respect of such payments from the Issuer and subject to the Principal Paying Agent not having notified such other

Paying Agent that it does not expect to receive sufficient funds to make payment of all amounts falling due in respect of the Notes.

5.8 Method of payment to Principal Paying Agent

All sums payable to the Principal Paying Agent hereunder shall be paid in sterling and in immediately available funds to such account with such bank as the Principal Paying Agent may from time to time notify to the Issuer.

5.9 Moneys received by Agents

The Agents may deal with moneys paid to it under this Agreement in the same manner as other moneys paid to them as a banker by its customers except that (1) they may not exercise any lien, right of set-off or similar claim in respect of them, (2) they shall not be liable to anyone for interest on any sums held by them under this Agreement and (3) such moneys shall not be subject to the UK Financial Conduct Authority (the **FCA**) Client Money Rules (as defined in the rules promulgated by the FCA) and need not be segregated from other moneys, save as otherwise required by Applicable Law.

5.10 Partial Payments

If on surrender of a Certificate only part of the amount payable in respect of it is paid (except as a result of a deduction of tax permitted by the Conditions), the Paying Agent to whom it is presented shall procure that it is enfaced with a memorandum of the amount paid and the date of payment and shall return it to the person who surrendered it. Upon making payment of only part of the amount payable in respect of any Note, the Registrar shall make a note of the details of such payment in the Register.

5.11 Interest

If the Principal Paying Agent pays out any amount due in respect of the Notes in accordance with the Conditions or due in accordance with Clause 5.7 before receipt of the amount due under Clause 5.1, the Issuer shall on demand reimburse the Principal Paying Agent for the relevant amount and pay interest to the Principal Paying Agent on such amount that is outstanding from the date on which it is paid out to the date of reimbursement at the rate per annum equal to the cost to the Principal Paying Agent of funding the amount paid out, as certified by the Principal Paying Agent.

5.12 Void Global Certificate

If any Note represented by a Global Certificate becomes void in accordance with its terms, the Principal Paying Agent shall promptly notify the Agents and, after such notice has been given, no payment shall be made by them in respect of that Note to the extent that the Global Certificate representing such Note has become void.

5.13 Mutual Undertaking Regarding Information Reporting and Collection Obligations

Each party hereto shall, within ten Business Days of a written request by another party, supply to that other party such forms, documentation and other information relating to it or the Notes as it is available to it as that other party reasonably requests for the purposes of that other party's compliance with Applicable Law and shall notify the relevant other party reasonably promptly in the event that it becomes aware that any of the forms, documentation or other information provided by such party is (or becomes) inaccurate in any material respect; provided, however, that no party shall be required to provide any forms, documentation or other information pursuant to this Clause 5.13 to the extent that:

(a) any such form, documentation or other information (or the information required to be provided on such form or documentation) is not reasonably available to such party and cannot be obtained by such party using reasonable efforts; or

(b) doing so would or might in the reasonable opinion of such party constitute a breach of any:

(i) Applicable Law;

(ii) fiduciary duty; or

(iii) duty of confidentiality. For purposes of this Clause 5.13, **Applicable Law** shall be deemed to include (A) any rule or practice of any Authority by which any party is bound or with which it is accustomed to comply; (B) any agreement between any Authorities; and (C) any agreement between any Authority and any party that is customarily entered into by institutions of a similar nature.

5.14 Notice of Possible Withholding Under FATCA

The Issuer shall notify each Agent in the event that it determines that any payment to be made by an Agent under the Notes is a payment which could be subject to FATCA Withholding if such payment were made to a recipient that is generally unable to receive payments free from FATCA Withholding, and the extent to which the relevant payment is so treated, provided, however, that the Issuer's obligation under this Clause 5.14 shall apply only to the extent that such payments are so treated by virtue of characteristics of the Issuer, the Notes, or both.

5.15 Agent Right to Withhold

Notwithstanding any other provision of this Agreement, each Agent shall be entitled to make a deduction or withholding from any payment which it makes under the Notes for or on account of any Tax, if and only to the extent so required by Applicable Law, in which event the Agent shall make such payment after such deduction or withholding has been made (without the need to gross up any payment) and shall account to the relevant Authority within the time allowed for the amount so deducted or withheld or, at its option, shall reasonably promptly after making such payment return to the Issuer the amount so deducted or withheld, in which case, the Issuer shall so account to the relevant Authority for such amount. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 5.15.

5.16 Issuer Right to Redirect

In the event that the Issuer determines in its sole discretion that any deduction or withholding for or on account of any Tax will be required by Applicable Law in connection with any payment due to any of the Agents on any Notes, then the Issuer will be entitled to redirect or reorganise any such payment in any way that it sees fit in order that the payment may be made without such deduction or withholding provided that, any such redirected or reorganised payment is made through a recognised institution of international standing and otherwise made in accordance with this Agreement and the Trust Deed. The Issuer will promptly notify the Agents and the Trustee of any such redirection or reorganisation. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 5.16.

5.17 Notice of any Withholding or Deduction

If the Issuer is, in respect of any payment, compelled to withhold or deduct any amount for or on account of taxes, duties, assessments or governmental charges as specifically contemplated under the Conditions, it shall give notice of that fact to the Trustee, the Principal Paying Agent and the Registrar as soon as it becomes aware of the requirement to make the withholding or deduction and shall give to the Trustee, the Principal Paying Agent and the Registrar such information as either of them shall require to enable it to comply with the requirement.

If any Agent is, in respect of any payment of principal or interest in respect of the Notes, compelled to withhold or deduct any amount for or on account of any taxes, duties, assessments or governmental charges as specifically contemplated under the Conditions, other than by virtue of the relevant holder failing to satisfy any certification or other requirement in respect of its Notes, it shall give notice of that fact to the Issuer, the Trustee and the Principal Paying Agent as soon as it becomes aware of the compulsion to withhold or deduct and shall give the Issuer such information as it shall reasonably require.

6. DETERMINATION AND PUBLICATION OF RESET RATE OF INTEREST

6.1 Determination of Reset Rate of Interest

The Agent Bank agrees to undertake the role of agent bank pursuant to and in accordance with the Conditions and this Agreement. The Reset Rate of Interest will be determined by the Agent Bank in accordance with the Conditions.

6.2 Publication of Reset Rate of Interest

The Agent Bank shall cause notice of the Reset Rate of Interest determined in accordance with Condition 5 in respect of the Reset Period to be given to the Trustee, the Registrar, the Principal Paying Agent, each of the Transfer Agents and, in accordance with Condition 14, the Noteholders, in each case as soon as practicable after its determination but in any event not later than the fourth Business Day thereafter.

If the Notes become due and payable under Condition 8(a), the accrued interest per Calculation Amount and the Reset Rate of Interest payable in respect of the Notes shall nevertheless continue to be calculated as previously by the Agent Bank in accordance with Condition 5 but no publication of the Reset Rate of Interest need be made unless the Trustee otherwise requires.

6.3 Determinations of Agent Bank binding

All notifications, opinions, determinations, certificates, calculations, quotations and decisions given, expressed, made or obtained for the purposes of Condition 5 by the Agent Bank, shall (in the absence of manifest error) be binding on the Issuer, the Agent Bank, the Trustee, the Principal Paying Agent, the Registrar, the Transfer Agents and all Noteholders and (in the absence of wilful default or gross negligence) no liability to the Noteholders or the Issuer shall attach to the Agent Bank in connection with the exercise or non-exercise of its powers, duties and discretions.

7. REPAYMENT

If claims in respect of any Note become void or prescribed under the Conditions, the Principal Paying Agent shall promptly repay to the Issuer the amount that would have been due on such Note if it or the relative Certificate had been surrendered for payment before such claims became void or prescribed. Subject to Clause 18, the Principal Paying Agent shall not however be otherwise required or entitled to repay any sums received by it under this Agreement.

8. SUBSTITUTION OR VARIATION, EARLY REDEMPTION AND EXERCISE OF OPTIONS

8.1 Notice to Principal Paying Agent

If the Issuer intends to vary or substitute the Notes or to exercise any Issuer's option to redeem the Notes in the Conditions it shall, at least 14 days before the latest date for the publication of the notice of substitution or variation, or of exercise of the Issuer's option to redeem the Notes, required to be given to Noteholders, give notice of such intention to the Principal Paying Agent, the Registrar and the Trustee stating the date on which such option is to be exercised, or on which the Notes are to be varied or substituted.

8.2 Notice to Noteholders

The Principal Paying Agent shall publish any notice to Noteholders (at the expense of and at the written request of the Issuer) required in connection with any substitution or variation of the Notes, or with any exercise of an Issuer's option to redeem the Notes, and shall at the same time also publish a separate list of the principal amount of Notes drawn and in respect of which the related Certificates have not been so surrendered. Such notice shall specify the date fixed for redemption, or the date fixed for any substitution or variation, the redemption price and the terms of the exercise of such redemption, substitution or variation. In addition, the Principal Paying Agent shall, at the Issuer's expense, send to each Holder of Notes in respect of which any option has been exercised, or a substitution or variation has taken place, at its address shown in the Register, a copy of such notice together with details of such holder's Notes subject to any option, substitution or variation.

9. CANCELLATION, DESTRUCTION, RECORDS AND REPORTING REQUIREMENTS

9.1 Cancellation

All Certificates representing Notes that are redeemed or substituted by the Issuer, shall be cancelled promptly. All Certificates representing Notes purchased by or on behalf of the Issuer may, at the option of the Issuer and subject to obtaining any Supervisory Permission therefor, be held, reissued, resold or, at the option of the Issuer, surrendered for cancellation to the Registrar. Certificates so surrendered to the Registrar, shall be cancelled by the Registrar promptly. Any Certificate so surrendered for cancellation may not be reissued or resold and the obligations of the Issuer in respect of any such Certificate shall be discharged.

9.2 Cancellation by Issuer

If the Issuer (or any of its subsidiaries on its behalf) purchases any of the Notes for cancellation, the Issuer shall provide the Principal Paying Agent with instructions in the form agreed to by the Principal Paying Agent confirming the details of the Notes to be purchased. The Issuer shall provide the instructions to the Principal Paying Agent no later than two (2) Business Days prior to the date on which the Notes are intended to be cancelled. Once the Notes have been received by the Principal Paying Agent, it will request the immediate cancellation of the Notes. Where Notes are purchased by or on behalf of the Issuer in accordance with the Conditions, the Issuer may procure that the Notes are promptly cancelled, and the Notes delivered to the Principal Paying Agent or its authorised agent.

9.3 Certificate of Registrar

The Registrar shall, as soon as possible and in any event within three months after the date of any such redemption, payment, exchange, holding or purchase, send the Issuer and the Trustee a certificate stating (1) the aggregate principal amount of Notes that have been redeemed and/or cancelled, and (2) the certificate numbers of the Certificates representing them.

9.4 Destruction

Unless otherwise instructed by the Issuer or unless, in the case of the Global Certificate, it is to be returned to its holder in accordance with its terms, the Registrar (or its designated agent) shall destroy the Certificates in its possession and shall, at the Issuer's request, send the Issuer and the Trustee a certificate giving the certificate numbers of such Certificates in numerical sequence.

9.5 Reporting Requirements

The Principal Paying Agent shall (at the expense of and on behalf of the Issuer) submit such reports or information as may be required from time to time in relation to the issue and purchase of Notes by Applicable Law, regulations and guidelines promulgated by any governmental regulatory authority agreed between the Issuer and the Principal Paying Agent.

9.6 Information from Issuer

The Registrar shall only be required to comply with its obligations under this Clause 9 in respect of Notes surrendered for cancellation following a purchase or holding of the same by the Issuer or any other entity on its behalf to the extent it has been informed by the Issuer of such purchases or holdings in accordance with Clause 9.2 above.

10. REPLACEMENT CERTIFICATES

10.1 Replacement

The Registrar (in such capacity, the **Replacement Agent**) shall issue replacement Certificates in accordance with the Conditions.

10.2 Cancellation

The Replacement Agent shall cancel and, unless otherwise instructed by the Issuer, destroy any mutilated or defaced Certificates replaced by it and shall send the Issuer and the Principal Paying Agent a certificate giving the information specified in Clause 9.4.

10.3 Notification

The Replacement Agent shall, on issuing a replacement Certificate, as soon as reasonably practicable inform the other Agents of its certificate number and of the one that it replaces.

10.4 Surrender after Replacement

If a Certificate that has been replaced is surrendered to a Transfer Agent for payment, that Transfer Agent shall as soon as reasonably practicable inform the Registrar, who shall so inform the Issuer.

11. ADDITIONAL DUTIES OF THE TRANSFER AGENTS

The Transfer Agent to which a Certificate is surrendered for the transfer of the Notes represented by it shall promptly notify the Registrar of (a) the name and address of the holder of the Note(s) appearing on such Certificate, (b) the certificate number of such Certificate and principal amount of the Note(s) represented by it, (c) the principal amount of the Note(s) to be transferred and (d) the name and address of the transferee to be entered on the Register and shall cancel such Certificate and forward it to the Registrar.

12. ADDITIONAL DUTIES OF THE REGISTRAR

The Registrar shall maintain a Register in accordance with the Conditions and the Regulations (as defined below). The Register shall show the number of issued Certificates, their principal amount, their date of issue and their certificate number (which shall be unique for each Certificate) and shall identify each Note, record the name and address of its initial subscriber, all subsequent transfers, exercises of options and changes of ownership in respect of it, the names and addresses of its subsequent holders and the Certificate from time to time representing it, in each case distinguishing between Notes having different terms as a result of the partial exercise of any option. The Registrar shall at all reasonable times during office hours make the Register available to the Issuer, the Principal Paying Agent, the Trustee and the Transfer Agents or any person authorised by any of them for inspection and for the taking of copies and the Registrar shall deliver to such persons all such lists of holders of Notes, their addresses and holdings as they may request.

13. REGULATIONS CONCERNING THE NOTES

The Issuer may, subject to the Conditions, from time to time with the approval of the Registrar promulgate regulations (the **Regulations**) concerning the carrying out of transactions relating to the Notes and the forms and evidence to be provided. All such transactions shall be made subject to the Regulations. The initial Regulations are set out in the Schedule hereto.

14. DOCUMENTS AND FORMS

14.1 Principal Paying Agent

The Issuer shall provide to the Principal Paying Agent in a sufficient quantity, for distribution among the relevant Agents as required by this Agreement or the Conditions, all documents required under the Notes or by any stock exchange on which the Notes are listed to be available for issue or inspection during business hours (and the Agents shall make such documents available for collection or inspection to the Noteholders that are so entitled and carry out the other functions set out in Schedule 3 to the Trust Deed). The Principal Paying Agent shall provide by email to a Noteholder copies of all documents required to be so available by the Conditions of the Notes, following the Noteholder's prior written request and provision of proof of holding and identity (in a form satisfactory to the relevant Paying Agent).

14.2 Registrar

The Issuer shall provide the Registrar with enough blank Certificates to meet the Transfer Agents' and the Registrar's anticipated requirements for Certificates upon the issue and transfer of the Notes, for the purpose of issuing replacement Certificates.

14.3 Certificates held by Agents

Each Agent (1) acknowledges that all forms of Certificates delivered to and held by it pursuant to this Agreement shall be held by it and it shall not be entitled to and shall not claim any lien or other security interest on such forms, (2) shall only use such forms in accordance with this Agreement, (3) shall safe keep all such forms, (4) shall take such security measures as may reasonably be necessary to prevent their theft, loss or destruction and (5) shall keep an inventory of all such forms and make it available to the Issuer, the Trustee and the other Agents at all reasonable times.

15. FEES AND EXPENSES

15.1 Fees

The Issuer shall pay to the Principal Paying Agent the fees and expenses in respect of the Agents' services as is separately agreed with the Principal Paying Agent and the Issuer need not concern itself with their apportionment between the Agents.

15.2 Costs

The Issuer shall also pay on demand all out-of-pocket expenses (including legal and postage expenses) properly incurred by the Agents in connection with their services together with any applicable value added tax, sales, stamp, issue, registration, documentary or other taxes sales, stamp, issue, registration, documentary or other taxes or duties. These expenses shall include any costs or charges incurred by the Agents in carrying out instructions to clear and/or settle transfers of securities under this Agreement (including cash penalty charges that may be incurred under Article 7 of the Central Securities Depositaries Regulation (EU) No 909/2014 if a settlement fail occurs due to the Issuer's failure to deliver any required securities or cash or due to any other action or omission by the Issuer which results in a settlement fail).

16. INDEMNITY

16.1 By Issuer

The Issuer shall indemnify each Agent against any Losses which such Agent incurs or which may be made against such Agent as a result of or in connection with its appointment or the exercise of its power or duties under this Agreement except to the extent that any Losses result from each Agent’s own gross negligence, wilful default, or fraud or that of its directors, officers, agents or employees. This indemnity shall survive the termination of this Agreement.

16.2 No Liability for Consequential Loss

Notwithstanding the foregoing, in no event shall any Agent be liable for any loss of profits, goodwill, reputation, opportunity or anticipated saving, or for indirect, special, punitive or consequential loss or damages, whether or not such Agent has been advised of the possibility of such loss or damages and regardless of whether the claim for loss is made in negligence, breach of contract, duty or otherwise.

16.3 By Agents

Each of the Agents shall severally indemnify the Issuer against any Losses which the Issuer incurs or which may be incurred as a result of or in connection with the relevant Agent’s gross negligence, wilful default or fraud or that of such Agent’s officers, directors or employees.

16.4 Survival

The indemnities in this Clause 16 shall survive the termination and expiry of this Agreement and the resignation and/or removal of any Agent.

17. GENERAL

17.1 No Agency or Trust

In acting under this Agreement each Agent shall act solely as agent of the Issuer (or, in the circumstances described in Clause 4.1 above, the Trustee) and shall have no obligation (including fiduciary obligations) towards or relationship of agency or trust with any Noteholder or any other person and need only perform the duties set out specifically in this Agreement and the Conditions .The parties hereto accept that some methods of communication are not secure and the Agents shall incur no liability for receiving instructions via any such non-secure method. The Agents are authorised to comply with and rely upon any such notice, instructions or other communications believed by them to have been sent or given by an authorised person or an appropriate party to the transaction (or authorised representative thereof). The Issuer or authorised officer of the Issuer shall use all reasonable endeavours to ensure that instructions transmitted to the Agents pursuant to this Agreement are complete and correct. Any instructions shall be conclusively deemed to be valid instructions from the Issuer or authorised officer of the Issuer to the relevant Agent for the purposes of this Agreement.

17.2 Holder to be treated as Owner

Except as otherwise required by law and as provided in the Conditions and the Certificates, each Agent will treat the holder of a Note as its absolute owner as provided in the Conditions and will not be liable for doing so.

17.3 No Lien

No Agent shall exercise any lien, right of set-off or similar claim against the Issuer or any Noteholder in respect of moneys payable by it under this Agreement.

17.4 Taking of Advice

Each Agent may engage and pay (at the expense of the Issuer if. such Agent has consulted with the Issuer (subject to Applicable Law) prior to so engaging such person) for the advice or services of any lawyers or other professional advisors who may be employees of or lawyers or other professional advisers to the Issuer or the relevant Agent and whose advice or services it considers necessary for the proper performance of its functions and rely upon any advice so obtained (and such Agent shall be protected and shall incur no liability for action taken or suffered to be taken or omitted to be taken with respect such matters in good faith and in accordance with the opinion or advice of such lawyers or other professional advisers). However, none of the Agents shall incur any liability with respect to the validity of this Agreement (other than in respect of their respective capacities to enter into this Agreement) or any of the Notes.

17.5 **Reliance on Documents etc**

No Agent shall be liable in respect of anything done or suffered by it in reliance on a Note or other document reasonably believed by it to be genuine and to have been signed by the proper parties or on information to which it should properly have regard and reasonably believed by it to be genuine and to have been originated by the proper parties.

17.6 Other relationships

Any Agent and any other person, whether or not acting for itself, may acquire, hold or dispose of any Note or other security (or any interest therein) of the Issuer or any other person, may enter into or be interested in any contract or transaction with any such person and may act on, or as depositary, trustee or agent for, any committee or body of holders of securities of any such person in each case with the same rights as it would have had if that Agent were not an Agent and need not account for any profit.

17.7 List of Authorised Persons

The Issuer shall provide the Trustee, the Principal Paying Agent for itself and for delivery to each other Agent with a copy of the certified list of persons authorised to take action on behalf of the Issuer in connection with this Agreement and shall notify the Trustee, the Principal Paying Agent and each other Agent immediately in writing if any of such persons ceases to be so authorised or if any additional person becomes so authorised. Unless and until notified of any such change, each Agent may rely on the certificate(s) most recently delivered to it and all instructions given in accordance with such certificate(s) shall be binding on the Issuer.

Following any substitution of the Issuer pursuant to Condition 11(c), the substitute issuer or transferee (as applicable) will be deemed to be named in this Agreement as the principal debtor in place of the Issuer (or of any previous substitute), and this Agreement will be deemed to be amended as necessary to give effect to the substitution or transfer.

17.8 Conflicting Instructions

Each of the Agents may, in connection with its services hereunder, be entitled to refrain from taking any action, without liability (i) if it receives conflicting, unclear or equivocal instructions, provided that such Agent shall promptly seek clarification of such instructions from the relevant party or (ii) in order to comply with any Applicable Law.

17.9 Compliance with relevant law

Notwithstanding anything else herein contained, an Agent may refrain without liability from doing anything that would or might in its reasonable opinion be contrary to any relevant law of any state or jurisdiction (including but not limited to the European Union, the United States of America or any jurisdiction forming a part of it and England and Wales) or any directive or regulation of any agency of any such state or jurisdiction and may, without liability, do anything which is, in its reasonable opinion, necessary to comply with any such law, directive or regulation.

17.10 Counterparts

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

18. CHANGES IN AGENTS

18.1 Appointment and Termination

The Issuer may at any time appoint additional Transfer Agents and/or terminate the appointment of any Agent by giving to the Principal Paying Agent and the Agent concerned (a) at least 60 days' written notice to that effect, which notice shall expire at least 30 days before or after any due date for payment in respect of the Notes or (b) immediately upon giving written notice to the relevant Agent where such Agent is an FFI and does not become, or ceases to be, a Participating FFI or is not otherwise exempt from FATCA Withholding. Upon any letter of appointment being executed by or on behalf of the Issuer and any person appointed as an Agent, such person shall become a party to this Agreement as if originally named in it and shall act as such Agent in respect of the Notes.

18.2 Resignation

Any Agent may resign its appointment without needing to provide a reason therefor, at any time and without being responsible for any costs incurred by such resignation, by giving the Issuer and the Principal Paying Agent at least 60 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment of any Notes. The Issuer agrees with the Agents that if, by the day falling ten days before the expiry of any notice under this Clause 18, the Issuer has not appointed a replacement Agent, then the relevant Agent shall be entitled, on behalf of the Issuer, to appoint, at the Issuer's expense, as replacement Agent in its place any internationally recognised financial institution that the Trustee shall approve in writing.

18.3 Condition to Resignation or Termination

No resignation or (subject to Clause 18.5) termination of the appointment of the Principal Paying Agent, the Registrar, the Agent Bank or a Transfer Agent shall, however, take effect until a new Principal Paying Agent, Registrar, Agent Bank (to the extent a function expressed in the Conditions to be performed by the Agent Bank falls to be performed) or Transfer Agent (to the extent no further Transfer Agent is already in office), as the case may be, (which shall be a financial institution, bank or trust company approved in writing by the Trustee) has been appointed.

18.4 Change of Office

If an Agent changes the address of its specified office in a city it shall give the Issuer, the Trustee and the Principal Paying Agent at least 60 days' notice of the change, giving the new address and the date on which the change takes effect.

18.5 Automatic Termination

The appointment of the Principal Paying Agent shall forthwith terminate if the Principal Paying Agent becomes incapable of acting, is adjudged bankrupt or insolvent, files a voluntary petition in bankruptcy, makes an assignment for the benefit of its creditors, consents to the appointment of a receiver, administrator or other similar official of all or a substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof, or if a resolution is passed or an order made for the winding up or dissolution of the Principal Paying Agent, a receiver, administrator or other similar official of the Principal Paying Agent or all or a substantial part of its property is appointed, a court order is entered approving a petition filed by or against it under applicable bankruptcy or insolvency law or a public officer takes charge or control of the Principal Paying Agent or its property or affairs for the purpose of rehabilitation, conservation or liquidation.

18.6 Delivery of Records

If the Principal Paying Agent resigns or its appointment is terminated, it shall on the date the resignation or termination takes effect pay to the new Principal Paying Agent any amount held by it for payment of the Notes and deliver to the new Principal Paying Agent the records kept by it and all Notes held by it pursuant to this Agreement.

18.7 Successor Corporations

Any corporation into which any Agent may be merged or converted, or any corporation with which any Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which any Agent shall be a party, or any corporation, including affiliated corporations, to which any Agent shall sell or otherwise transfer:

(a) all or substantially all of its assets; or

(b) all or substantially all of its corporate trust business shall, on the date when the merger, conversion, consolidation or transfer becomes effective and to the extent permitted by any Applicable Laws become a successor Agent under this Agreement without the execution or filing of any paper or any further act on the part of the parties to this Agreement, unless otherwise required by the Issuer, and after the said effective date all references in this Agreement to that Agent shall be deemed to be references to such successor corporation.

Written notice of any such merger, conversion, consolidation or transfer shall as soon as reasonably practicable be given to the Issuer by the Agents.

18.8 Notices

The Principal Paying Agent shall (at the expense of the Issuer in the case of a termination under Clause 8.1 only) give Noteholders and the Trustee at least 45 days' notice of any proposed appointment, termination, resignation or change under Clauses 18.1, 18.2 and 18.4 of which it is aware, and, as soon as practicable, notice of any succession under Clause 18.7 of which it is aware. The Issuer shall give Noteholders and the Trustee, as soon as practicable, notice of any termination under Clause 18.5 of which it is aware.

Following any substitution of the Issuer pursuant to Condition 11(c), the substitute issuer or transferee (as applicable) will be deemed to be named in this Agreement as the principal debtor in place of the Issuer (or of any previous substitute), and this Agreement will be deemed to be amended as necessary to give effect to the substitution or transfer.

19. COMMUNICATIONS

19.1 Notices

Any communication shall be by letter or electronic communication:

in the case of the Issuer, to it at:

Hampshire Trust Bank Plc
80 Fenchurch Street
London EC3M 4BY
United Kingdom

Email:	Company.Secretary@HTB.co.uk / General.Counsel@HTB.co.uk Treasury@HTB.co.uk / financeops@HTB.co.uk / capmarkets@HTB.co.uk
Attention:	Company Secretary / General Counsel / Director of Treasury

in the case of the Trustee, to it at:

The Law Debenture Trust Corporation p.l.c.
8th Floor
100 Bishopsgate
London EC2N 4AG

Email:	legal.notices@lawdeb.com
Attention:	The Manager, Commercial Trusts; Reference: TC 206590

if to the Principal Paying Agent, to it at:

Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

Email:	issueroperationscsu@citi.com and ppapayments@citi.com
Attention:	Agency & Trust – Payments Desk

if to the Registrar or Transfer Agent, to it at:

Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

Email: registrar@citi.com
Attention: Agency & Trust – Registrar/Transfer Agent
if to the Agent Bank, to it at:

Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

Email: rate.fixing@citi.com
Attention: Agency & Trust – Sales Desk

or any other address of which written notice has been given to the parties in accordance with this Clause 19.1. Such communications will take effect, in the case of a letter, when delivered or, in the case of an electronic communication, when the relevant receipt of such communication being read is given, or where no read receipt is requested by the sender, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such communication; provided that (i) in the case of communications sent by email to the Trustee, such communications will take effect upon written confirmation of receipt from the Trustee (and for this purpose an automatically generated "received" or "read" receipt will not constitute written confirmation) and (ii) any communication which is received (or deemed to take effect in accordance with the foregoing) outside business hours or on a non-business day in the place of receipt shall be deemed to take effect at the opening of business on the next following business day in such place. Any communication delivered to any party under this Agreement which is to be sent by electronic communication will be written legal evidence.

19.2 Notices through Principal Paying Agent

All communications relating to this Agreement between the Issuer and any of the Agents or between the Agents themselves shall be made (except where otherwise expressly provided) through the Principal Paying Agent.

20. NOTICES

20.1 Publication

At the request and expense of the Issuer, the Principal Paying Agent shall arrange for the publication of all notices to Noteholders. Notices to Noteholders shall be published in accordance with the Conditions having previously, unless the Trustee otherwise directs, been approved by the Trustee in writing.

21. ENTIRE AGREEMENT

Without prejudice to the terms of the Trust Deed entered into between the Issuer and the Trustee, this Agreement contains the whole agreement between the parties hereto relating to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the parties in relation to the matters dealt with in this Agreement. The Agents also acknowledge to the Issuer and the Trustee the terms of, and accept their roles pursuant to and as set out in, the Conditions.

22. GOVERNING LAW AND JURISDICTION

22.1 Governing Law

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

22.2 Jurisdiction

The courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and accordingly any legal action or proceedings arising out of or in connection with this Agreement (**Proceedings**) may be brought in such courts. The Issuer irrevocably submits to the jurisdiction of such courts in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This Clause 22 is for the benefit of the Agents and the Trustee and shall not limit the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

THIS AGREEMENT has been entered into on the date stated at the beginning.

SCHEDULE 1

REGULATIONS CONCERNING THE TRANSFER AND REGISTRATION OF NOTES

1. Each Certificate shall represent an integral number of Notes.

2. Unless otherwise requested by such holder and agreed by the Issuer and save as provided in the Conditions, each holder of more than one Note shall be entitled to receive only one Certificate in respect of its holding.

3. Unless otherwise requested by them and agreed by the Issuer and save as provided in the Conditions, the joint holders of one or more Notes shall be entitled to receive only one Certificate in respect of their joint holding which shall, except where they otherwise direct, be delivered to the joint holder whose name appears first in the register of the holders of Notes in respect of the joint holding. All references to **holder**, **transferor** and **transferee** shall include joint holders, transferors and transferees.

4. The executors or administrators of a deceased holder of Notes (not being one of several joint holders) and, in the case of the death of one or more of joint holders, the survivor or survivors of such joint holders shall be the only persons recognised by the Issuer as having any title to such Notes.

5. Any person becoming entitled to Notes in consequence of the death or bankruptcy of the holder of such Notes may, upon producing such evidence that they hold the position in respect of which they propose to act under this paragraph or of their title as the Transfer Agent or the Registrar shall require (including legal opinions), be registered themselves as the holder of such Notes or, subject to the preceding paragraphs as to transfer, may transfer such Notes. The Issuer, the Transfer Agents and the Registrar may retain any amount payable upon the Notes to which any person is so entitled until such person shall be so registered or shall duly transfer the Notes.

6. Upon the surrender of a Certificate representing any Notes to be transferred, the Transfer Agent or the Registrar to whom such Note is surrendered shall request reasonable evidence as to the identity of the person (the **Surrendering Party**) who has executed the form of transfer on the Certificate or other accompanying notice or documentation, as the case may be, if such signature does not conform to any list of duly authorised specimen signatures supplied by the registered holder. If the signature corresponds with the name of the registered holder, such evidence may take the form of a certifying signature by a notary public or a recognised bank. If the Surrendering Party is not the registered holder or is not one of the persons included on any list of duly authorised persons supplied by the registered holder, the Transfer Agent or Registrar shall require reasonable evidence (which may include legal opinions) of the authority of the Surrendering Party to act on behalf of, or in substitution for, the registered holder in relation to such Notes.

SIGNATORIES

HAMPSHIRE TRUST BANK PLC

By: **KATHRYN WINUP**

Name: Kathryn Winup

By: **MATTHEW WYLES**

Name: Matthew Wyles

THE LAW DEBENTURE TRUST CORPORATION P.L.C.

By: **ELIOT SOLARZ**

Name: Eliot Solarz

CITIBANK, N.A., LONDON BRANCH

By: **RACHEL CLEAR**

Name: Rachel Clear