



## PROSPECTUS SUPPLEMENT NO. 10

TO THE BASE PROSPECTUS DATED 10 MARCH 2023

**THE GOLDMAN SACHS GROUP, INC.**

*(A corporation organised under the laws of the State of Delaware)*

as Issuer

### **SERIES S PROGRAMME FOR THE ISSUANCE OF WARRANTS, NOTES AND CERTIFICATES**

#### **This Prospectus Supplement**

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 10 March 2023 prepared by The Goldman Sachs Group, Inc. ("**GSG**") as issuer (the "**Original Base Prospectus**") under its Series S programme for the issuance of warrants, notes and certificates with respect to the Securities (the "**Programme**"), constitutes a supplement to the Base Prospectus for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (as amended, the "**EU Prospectus Regulation**") and should be read in conjunction with Prospectus Supplement No. 1 to the Original Base Prospectus dated 5 May 2023, Prospectus Supplement No. 2 to the Original Base Prospectus dated 20 July 2023, Prospectus Supplement No. 3 to the Original Base Prospectus dated 26 July 2023, Prospectus Supplement No. 4 to the Original Base Prospectus dated 6 September 2023, Prospectus Supplement No. 5 to the Original Base Prospectus dated 19 September 2023, Prospectus Supplement No. 6 to the Original Base Prospectus dated 31 October 2023, Prospectus Supplement No. 7 to the Original Base Prospectus dated 3 November 2023, Prospectus Supplement No. 8 to the Original Base Prospectus dated 28 November 2023 and Prospectus Supplement No. 9 to the Original Base Prospectus dated 21 December 2023 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"). On 10 March 2023, the Original Base Prospectus was approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") for the purposes of Article 6 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities and by the Luxembourg Stock Exchange pursuant to the rules and regulations of the Luxembourg Stock Exchange for the Luxembourg Stock Exchange's Euro MTF market.

Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement unless otherwise defined herein. This Prospectus Supplement shall form part of and be read in conjunction with the Base Prospectus.

#### **Right of withdrawal**

**In accordance with Article 23(2) of the EU Prospectus Regulation, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Base Prospectus before this Prospectus Supplement is published and where the Securities have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Prospectus Supplement relates, arose or was noted have the right, exercisable until 20 February 2024, which is two working days after the publication of this Prospectus Supplement, to withdraw their acceptances. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Securities) should they wish to exercise such right of withdrawal.**

#### **Responsibility**

GSG accepts responsibility for the information given in this Prospectus Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import.

#### **Purpose of this Prospectus Supplement**

The purpose of this Prospectus Supplement is to (a) incorporate by reference GSG's 16 January 2024 Form 8-K (as defined below), and (b) make certain changes to the information in the "*Documents Incorporated by Reference*", "*General Terms and Conditions of the Instruments*", "*General Terms and Conditions of the Notes*", "*Coupon Payout Conditions*", "*Autocall Payout Conditions*", "*Payout*

*Conditions*", *"Fund Linked Conditions"*, *"Credit Linked Conditions"*, *"Form of Final Terms (Instruments)"*, *"Form of Final Terms (Notes)"*, *"Form of Pricing Supplement (Instruments)"*, *"Form of Pricing Supplement (Notes)"*, *"Selling Restrictions"* and *"General Information"* sections of the Base Prospectus.

This Prospectus Supplement and the document(s) incorporated by reference into this Prospectus Supplement will be available on the website of the Luxembourg Stock Exchange at [www.luxse.com](http://www.luxse.com).

### **Information being supplemented**

#### ***Incorporation by reference***

This Prospectus Supplement supplements the Base Prospectus by incorporating by reference the Current Report on Form 8-K dated 16 January 2024 of the Goldman Sachs Group, Inc. ("**GSG's 16 January 2024 Form 8-K**"), as filed with the U.S. Securities and Exchange Commission ("**SEC**") on 16 January 2024.

A copy of GSG's 16 January 2024 Form 8-K has been filed with the CSSF in its capacity as competent authority under the Luxembourg Law dated 16 July 2019 on prospectuses for securities.

GSG's 16 January 2024 Form 8-K is incorporated by reference into, and forms part of, this Prospectus Supplement, and the information contained in this Prospectus Supplement and GSG's 16 January 2024 Form 8-K shall be deemed to update and, where applicable, supersede any information contained in the Base Prospectus, or any documents incorporated by reference therein.

### **Amendments and updates to certain information in the Base Prospectus**

The Base Prospectus is amended and supplemented as follows:

#### **1. Amendments to the section entitled "Documents Incorporated by Reference"**

The information in the section entitled *"Documents Incorporated by Reference"* is amended and supplemented by deleting sub-section 1 entitled *"The Goldman Sachs Group, Inc."* on pages 135 to 138 of the Base Prospectus in its entirety and replacing it with the following:

##### **"1. The Goldman Sachs Group, Inc.**

GSG files documents and information with the SEC. The following documents, which have previously been published and filed with the SEC, shall be deemed to be incorporated by reference in, and to form part of, this Base Prospectus:

- (a) The Current Report on Form 8-K dated 16 January 2024 of The Goldman Sachs Group, Inc. ("**GSG's 16 January 2024 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 16 January 2024 Form 8-K**") as filed with the SEC on 16 January 2024 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2024/8k-01-16-24.pdf>);
- (b) The Quarterly Report on Form 10-Q for the third fiscal quarter ended 30 September 2023 of the Goldman Sachs Group, Inc. ("**GSG's 2023 Third Quarter Form 10-Q**"), as filed with the SEC on 3 November 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2023/third-quarter-2023-10-q.pdf>);
- (c) The Current Report on Form 8-K dated 17 October 2023 of The Goldman Sachs Group, Inc. ("**GSG's 17 October 2023 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 17 October 2023 Form 8-K**") as filed with the SEC on 17 October 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2023/8k-10-17-23.pdf>);
- (d) The Quarterly Report on Form 10-Q for the second fiscal quarter ended 30 June 2023 of the Goldman Sachs Group, Inc. ("**GSG's 2023 Second Quarter Form 10-Q**"), as filed with the SEC on 3 August 2023 (accessible on

<https://www.goldmansachs.com/investor-relations/financials/10q/2023/second-quarter-2023-10-q.pdf>);

- (e) The Current Report on Form 8-K dated 19 July 2023 of The Goldman Sachs Group, Inc. ("**GSG's 19 July 2023 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 19 July 2023 Form 8-K**") as filed with the SEC on 19 July 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2023/8k-07-19-23.pdf>);
- (f) The Quarterly Report on Form 10-Q for the first fiscal quarter ended 31 March 2023 of the Goldman Sachs Group, Inc. ("**GSG's 2023 First Quarter Form 10-Q**"), as filed with the SEC on 4 May 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2023/first-quarter-2023-10-q.pdf>);
- (g) The Current Report on Form 8-K dated 18 April 2023 of The Goldman Sachs Group, Inc. ("**GSG's 18 April 2023 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 18 April 2023 Form 8-K**") as filed with the SEC on 18 April 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2023/8k-04-18-23.pdf>);
- (h) the Proxy Statement relating to GSG's 2023 Annual Meeting of Shareholders on 26 April 2023 ("**GSG's 2023 Proxy Statement**"), as filed with the SEC on 17 March 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/proxy-statements/2023/2023-proxy-statement-pdf.pdf>);
- (i) The Annual Report on Form 10-K for the fiscal year ended 31 December 2022 of The Goldman Sachs Group, Inc. ("**GSG's 2022 Form 10-K**"), containing financial statements relating to the fiscal years ended 31 December 2022, 31 December 2021 and 31 December 2020, including Exhibit 21.1, as filed with the U.S. Securities and Exchange Commission on 24 February 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10k/2022/2022-10-k.pdf>);
- (j) The Current Report on GSG's 17 January 2023 Form 8-K of The Goldman Sachs Group, Inc. ("**GSG's 17 January 2023 Form 8-K**"), including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 17 January 2023 Form 8-K**") as filed with the SEC on 17 January 2023 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2023/8k-01-17-23.pdf>);
- (k) The Quarterly Report on Form 10-Q for the third fiscal quarter ended 30 September 2022 of the Goldman Sachs Group, Inc. ("**GSG's 2022 Third Quarter Form 10-Q**"), as filed with the SEC on 3 November 2022 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2022/third-quarter-2022-10-q.pdf>);
- (l) The Current Report on Form 8-K dated 18 October 2022 of The Goldman Sachs Group Inc. ("**GSG's 18 October 2022 Form 8-K**") including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 18 October 2022 Form 8-K**") as filed with the SEC on 18 October 2022 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2022/8k-10-18-22.pdf>);
- (m) The Quarterly Report on Form 10-Q for the second fiscal quarter ended 30 June 2022 of the Goldman Sachs Group, Inc. ("**GSG's 2022 Second Quarter Form 10-Q**"), as filed with the SEC on 3 August 2022 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2022/second-quarter-2022-10-q.pdf>);
- (n) The Current Report on Form 8-K dated 18 July 2022 of The Goldman Sachs Group Inc. ("**GSG's 18 July 2022 Form 8-K**") including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 18 July 2022 Form 8-K**") as filed with the SEC on 18 July 2022 (accessible

on <https://www.goldmansachs.com/investor-relations/financials/8k/2022/8k-07-18-22.pdf>);

- (o) The Quarterly Report on Form 10-Q for the first fiscal quarter ended 31 March 2022 of the Goldman Sachs Group, Inc. ("**GSG's 2022 First Quarter Form 10-Q**"), as filed with the SEC on 29 April 2022 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10q/2022/first-quarter-2022-10-q.pdf>);
- (p) The Current Report on Form 8-K dated 14 April 2022 of The Goldman Sachs Group Inc. ("**GSG's 14 April 2022 Form 8-K**") including Exhibit 99.1 ("**Exhibit 99.1 to GSG's 14 April 2022 Form 8-K**") as filed with the SEC on 14 April 2022 (accessible on <https://www.goldmansachs.com/investor-relations/financials/8k/2022/8k-04-14-22.pdf>);
- (q) The Proxy Statement relating to GSG's 2022 Annual Meeting of Shareholders on 28 April 2022 ("**GSG's 2022 Proxy Statement**"), as filed with the SEC on 18 March 2022 (accessible on <https://www.goldmansachs.com/investor-relations/financials/proxy-statements/2022/2022-proxy-statement-pdf.pdf>); and
- (r) The Annual Report on Form 10-K for the fiscal year ended 31 December 2021 of The Goldman Sachs Group, Inc. ("**GSG's 2021 Form 10-K**"), containing financial statements relating to the fiscal years ended 31 December 2021, 31 December 2020 and 31 December 2019, including Exhibit 21.1, as filed with the U.S. Securities and Exchange Commission on 24 February 2022 (accessible on <https://www.goldmansachs.com/investor-relations/financials/10k/2021/2021-10-k.pdf>).

The following table indicates where information required by the EU Prospectus Regulation to be disclosed in, and incorporated by reference into, this Base Prospectus can be found in the documents referred to above.

**Information required by the EU PR Regulation**

**Document/Location**

Risk factors relating to GSG ( <i>Annex 6, Section 3, Item 3.1 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (Market risks (pp. 29-32), Liquidity risks (pp. 32-34), Credit risks (pp. 35-36), Operational risks (pp. 36-40), Legal and Regulatory risks (pp. 41-48), Competition risks (pp. 48-50) and Market Developments and General Business Environment risks (pp. 50-54))
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**Information about GSG**

History and development of the company ( <i>Annex 6, Section 4, Item 4.1 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (p. 1)
Details of any recent events particular to GSG and which are to a material extent relevant to an evaluation of GSG's solvency ( <i>Annex 6, Section 4, Item 4.1.5 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (pp. 57-118)
Information on the material changes in GSG's borrowing or funding structure since the last financial year ( <i>Annex 6, Section 4, Item 4.1.7 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (pp. 80-83, 123-126, 180-182)

<b>Information required by the EU PR Regulation</b>	<b>Document/Location</b>
Description of the expected financing of GSG's activities ( <i>Annex 6, Item 4, Item 4.1.8 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (pp. 80-83)
<b>Business overview</b>	
GSG's principal activities ( <i>Annex 6, Section 5, Item 5.1 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (pp. 1-5, 127)
GSG's principal markets ( <i>Annex 6, Section 5, Item 5.1.1 (c) of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (pp. 9-10, 56, 209)
Organisational Structure ( <i>Annex 6, Section 6, Items 6.1 and 6.2 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (p. 34, Exhibit 21.1)
Trend information ( <i>Annex 6, Section 7, Items 7.1 and 7.2 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (pp. 108-172)  GSG's 2022 Form 10-K (pp. 57-118)  Exhibit 99.1 to GSG's 16 January 2024 Form 8-K (pp. 1-8)
Administrative, management and supervisory bodies, including conflicts of interest ( <i>Annex 6, Section 9, Items 9.1 and 9.2 of the EU PR Regulation</i> )	GSG's 2023 Proxy Statement (pp. 6-30, 97-99)  GSG's 2022 Form 10-K (pp. 24-25)
Beneficial owners of more than five per cent. ( <i>Annex 6, Section 10, Item 10.1 of the EU PR Regulation</i> )	GSG's 2023 Proxy Statement (p. 102)
<b>Financial information</b>	
Audited historical financial information for the fiscal years ended 31 December 2022, 31 December 2021 and 31 December 2020 ( <i>Annex 6, Section 11, Items 11.1.1 and 11.1.5 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (pp. 123-231)
Audit report ( <i>Annex 6, Section 11, Item 11.1.1 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (pp. 120-122)
Balance sheet ( <i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (p. 124)
Income statement ( <i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (p. 123)
Cash flow statement ( <i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (p. 126)
Accounting policies and explanatory notes ( <i>Annex 6, Section 11, Item 11.1.5 of the EU PR Regulation</i> )	GSG's 2022 Form 10-K (pp. 59-62, 127-231)

<b>Information required by the EU PR Regulation</b>	<b>Document/Location</b>
Unaudited interim and other financial information ( <i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (pp. 1-105)
Balance sheet ( <i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (p. 2) Exhibit 99.1 to GSG's 16 January 2024 Form 8-K (pp. 1-8)
Income statement ( <i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (p. 1) Exhibit 99.1 to GSG's 16 January 2024 Form 8-K (pp. 1-8)
Cash flow statement ( <i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (p. 4)
Accounting policies and explanatory notes ( <i>Annex 6, Section 11, Item 11.2.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (pp. 5-105)
Legal and arbitration proceedings ( <i>Annex 6, Section 11, Item 11.4.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (pp. 91-104) GSG's 2022 Form 10-K (pp. 55, 210-223)
<b>Additional information</b>	
Share capital ( <i>Annex 6, Section 12, Item 12.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (pp. 3, 75-77) GSG's 2022 Form 10-K (pp. 125, 192-194)
<b>Material contracts</b>	
Material contracts ( <i>Annex 6, Section 13, Item 13.1 of the EU PR Regulation</i> )	GSG's 2023 Third Quarter Form 10-Q (pp. 62-65) GSG's 2022 Form 10-K (pp. 180-183)

Certain material risks that are specific to the Issuer and that may affect the Issuer's ability to fulfil its obligations under the Securities may be described by referring to the relevant sections therein of the above documents incorporated by reference (as applicable). See "*Risks relating to GSG*" under the section of this Base Prospectus entitled "*Risk Factors*".

Any information included in the documents incorporated by reference that is not included in the cross-reference list is not incorporated by reference and is therefore not relevant to an investor (meaning that it is not necessary information to be included in this Base Prospectus pursuant to Article 6(1) of the EU Prospectus Regulation and is not otherwise required to be included under the relevant schedules of the EU Prospectus Regulation)."

2. **Amendments to the sections entitled "General Terms and Conditions of the Instruments", "General Terms and Conditions of the Notes", "Coupon Payout Conditions", "Autocall Payout Conditions", "Payout Conditions", "Fund Linked Conditions", "Credit Linked Conditions", "Form of Final Terms (Instruments)", "Form of Final Terms (Notes)", "Form of Pricing Supplement (Instruments)", "Form of Pricing Supplement (Notes)" and "Selling Restrictions"**

The information in the sections entitled "*General Terms and Conditions of the Instruments*", "*General Terms and Conditions of the Notes*", "*Coupon Payout Conditions*", "*Autocall Payout Conditions*", "*Payout Conditions*", "*Fund Linked Conditions*", "*Credit Linked Conditions*", "*Form of Final Terms (Instruments)*", "*Form of Final Terms (Notes)*", "*Form of Pricing Supplement (Instruments)*" "*Form of Pricing Supplement (Notes)*" and "*Selling Restrictions*" is amended and supplemented as set out in Schedule 1 to this Prospectus Supplement.

### 3. **Amendments to the section entitled "General Information"**

The information in the section entitled "*General Information*" is amended and supplemented by deleting sub-section 5 entitled "*Availability of Documents*" on pages 1474 to 1475 of the Base Prospectus in its entirety and replacing it with the following:

#### "5. **Availability of Documents**

Copies of the following documents will be made available for at least 10 years and may be obtained free of charge upon request during normal business hours from the specified office of the Issuer and the office of the Paying Agent in Luxembourg and each of the Paying Agents (save that where the relevant Paying Agent is the Principal Programme Agent or the Fiscal Agent, such copy may be obtained free of charge upon written request during normal office hours from the specified office of the Fiscal Agent (and the Principal Programme Agent), subject to the relevant holder providing a proof of holding and identity in a form satisfactory to the Fiscal Agent (or the Principal Programme Agent)) and (in the case of (i), on <https://www.goldmansachs.com/investor-relations/corporate-governance/corporate-governance-documents/re-stated-certificate-5-2-14.pdf> and in the case of (ii) to (xxxiv) on the website of the Issuer at <https://www.goldmansachs.com/investor-relations/>):

- (i) the certificate of incorporation of GSG;
- (ii) GSG's 16 January 2024 Form 8-K;
- (iii) GSG's 17 October 2023 Form 8-K;
- (iv) GSG's 19 July 2023 Form 8-K;
- (v) GSG's 18 April 2023 Form 8-K;
- (vi) GSG's 17 January 2023 Form 8-K;
- (vii) GSG's 18 October 2022 Form 8-K;
- (viii) GSG's 18 July 2022 Form 8-K;
- (ix) GSG's 14 April 2022 Form 8-K;
- (x) GSG's 18 January 2022 Form 8-K;
- (xi) GSG's 13 July 2021 Form 8-K;
- (xii) GSG's 14 April 2021 Form 8-K;
- (xiii) GSG's 2023 Third Quarter Form 10-Q;
- (xiv) GSG's 2023 Second Quarter Form 10-Q;
- (xv) GSG's 2023 First Quarter Form 10-Q;
- (xvi) GSG's 2022 Third Quarter Form 10-Q;
- (xvii) GSG's 2022 Second Quarter Form 10-Q;

- (xviii) GSG's 2022 First Quarter Form 10-Q;
- (xix) GSG's 2021 Third Quarter Form 10-Q;
- (xx) GSG's 2021 Second Quarter Form 10-Q;
- (xxi) GSG's 2021 First Quarter Form 10-Q;
- (xxii) GSG's 2023 Proxy Statement;
- (xxiii) GSG's 2022 Proxy Statement;
- (xxiv) GSG's 2021 Proxy Statement;
- (xxv) GSG's 2022 Form 10-K;
- (xxvi) GSG's 2021 Form 10-K;
- (xxvii) GSG's 2020 Form 10-K;
- (xxviii) GSG's 2019 Form 10-K;
- (xxix) the Programme Agency Agreement;
- (xxx) the Deed of Covenant;
- (xxxi) the Issue Terms for each Tranche or Series of Securities that are listed on the Official List of the Luxembourg Stock Exchange or any other stock exchange;
- (xxxii) a copy of the Base Prospectus;
- (xxxiii) a copy of any supplement to the Base Prospectus and Issue Terms; and
- (xxxiv) all reports, letters and other documents, balance sheets, valuations and statements by any expert any part of which is extracted or referred to in this Base Prospectus."

### **Applicable Final Terms**

The amendments included in this Prospectus Supplement shall only apply to Final Terms, the date of which falls on or after the date of approval of this Prospectus Supplement.

### **Interpretation**

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

References to the Base Prospectus shall hereafter mean the Base Prospectus as supplemented by this Prospectus Supplement.

### **U.S. notice**

This Prospectus Supplement is not for use in, and may not be delivered to or inside, the United States.

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The date of this Prospectus Supplement is 16 February 2024



## SCHEDULE 1

### Amendments to the Base Prospectus

The Base Prospectus is amended and supplemented as follows:

#### 1. Amendments to the section entitled "General Terms and Conditions of the Instruments"

The information in the section entitled "*General Terms and Conditions of the Instruments*" is amended and supplemented by:

- (a) deleting paragraph (i) in relation to "Par plus accrued" in the definition of "Non-scheduled Early Repayment Amount" in General Instrument Condition 2(a) (Definitions) on page 172 of the Base Prospectus in its entirety and replacing it with the following:

"(i) in respect of a Certificate, if "**Par plus accrued**" is specified in the relevant Issue Terms, on any day, an amount in the Settlement Currency equal to the Nominal Amount, or if a Nominal Amount is not specified in the relevant Issue Terms, the Calculation Amount, of a Certificate plus, if applicable, any accrued interest to (but excluding) the date of redemption or settlement of the Certificates, as determined by the Calculation Agent; or";

- (b) deleting General Instrument Condition 2(b) (*Interpretation*) on pages 181 to 182 of the Base Prospectus in its entirety and replacing it with the following:

"(b) *Interpretation*: In these General Instrument Conditions:

- (i) references in these General Instrument Conditions to Instruments are to the Instruments of the relevant Series;
- (ii) capitalised terms used but not defined in these General Instrument Conditions will have the meanings given to them in the relevant Issue Terms, the absence of any such meaning indicating that such term is not applicable to the Instruments of the relevant Series;
- (iii) references to Instruments being "outstanding" shall be construed in accordance with the Programme Agency Agreement;
- (iv) any reference to the Programme Agency Agreement, shall be construed as a reference to the Programme Agency Agreement, as amended and/or supplemented and/or replaced up to and including the Issue Date of the Instruments;
- (v) if "Trading in Nominal" and "Non-standard Securities Format" are each specified to be applicable in the relevant Issue Terms, each reference in these General Instrument Conditions to "Nominal Amount" or "nominal amount" in respect of an Instrument shall be deemed to be a reference to, respectively, "Calculation Amount" or "calculation amount";
- (vi) if a Nominal Amount is not specified in the relevant Issue Terms, each reference in these General Instrument Conditions to "Nominal Amount" or "nominal amount" in respect of an Instrument shall be deemed to be a reference to, respectively, "Calculation Amount" or "calculation amount"; and
- (vii) if the Instruments are "Italian Certificates", each reference in these General Instrument Conditions to:
  - (A) "principal" and "principal amount", respectively, shall be construed to be to "invested amount";
  - (B) "Nominal Amount" shall be construed to be to "calculation amount";

- (C) "settlement" and "settle" and "settled" shall be construed to be to, respectively, "termination" and "terminate" and "terminated";
- (D) "redemption" and "redeem" and "redeemed" shall be construed to be to, respectively, "termination" and "terminate" and "terminated";
- (E) "interest", "Interest Payment Date", "Interest Period" and "Rate of Interest" (and related expressions) shall be construed to be to, respectively, "premium", "premium payment date", "premium period" and "premium rate"; and
- (F) "maturity" and "Maturity Date" shall be construed to be to, respectively, "final termination" and "final termination date";

and, in each case, all related expressions shall be construed accordingly.";

- (c) deleting the definition of "d<sub>b</sub>" in paragraph 12(f) (*TONA Floating Rate Determination*) on page 208 of the Base Prospectus in its entirety and replacing it with the following:

"d<sub>b</sub>" means:

- (i) where "Compounded Daily TONA (Shift)" is specified as applicable in the relevant Issue Terms, the number of Tokyo Banking Days in the relevant Observation Period; and
- (ii) where "Compounded Daily TONA (Lag)" is specified as applicable in the relevant Issue Terms, the number of Tokyo Banking Days in the relevant Interest Period except that, if the first calendar day of the Interest Period is not a Tokyo Banking Day, it means the number of Tokyo Banking Days plus 1."; and

- (d) deleting the definition of "i" in paragraph 12(f) (*TONA Floating Rate Determination*) on pages 208 of the Base Prospectus in its entirety and replacing it with the following:

"i" means a series of whole numbers from one to d<sub>b</sub>, each representing the relevant Tokyo Banking Day in chronological order:

- (i) where "Compounded Daily TONA (Shift)" is specified as applicable in the relevant Issue Terms, from, and including, the first Tokyo Banking Day in the relevant Observation Period to, and including, the last Tokyo Banking Day in such Observation Period; and
- (ii) where "Compounded Daily TONA (Lag)" is specified as applicable in the relevant Issue Terms, from, and including, the first Tokyo Banking Day in the relevant Interest Period to, and including, the last Tokyo Banking Day in such Interest Period, except that, if the first calendar day of the Interest Period is not a Tokyo Banking Day, it means a series of whole numbers from 1 to d<sub>b</sub>, where i=1 represents the first calendar day of the Interest Period, and each of i=2 to d<sub>b</sub> represents the relevant Tokyo Banking Day in chronological order from, and including, the first Tokyo Banking Day in the Interest Period."

## 2. **Amendments to the section entitled "General Terms and Conditions of the Notes"**

The information in the section entitled "*General Terms and Conditions of the Notes*" is amended and supplemented by:

- (a) deleting the definition of "d<sub>b</sub>" in paragraph 8(f) (*TONA Floating Rate Determination*) on pages 293 to 294 of the Base Prospectus in its entirety and replacing it with the following:

"d<sub>b</sub>" means:

- (i) where "Compounded Daily TONA (Shift)" is specified as applicable in the relevant Issue Terms, the number of Tokyo Banking Days in the relevant Observation Period; and
- (ii) where "Compounded Daily TONA (Lag)" is specified as applicable in the relevant Issue Terms, the number of Tokyo Banking Days in the relevant Interest Period except that, if

the first calendar day of the Interest Period is not a Tokyo Banking Day, it means the number of Tokyo Banking Days plus 1."; and

- (b) deleting the definition of "i" in paragraph 8(f) (*TONA Floating Rate Determination*) on page 294 of the Base Prospectus in its entirety and replacing it with the following:

"i" means a series of whole numbers from one to  $d_b$ , each representing the relevant Tokyo Banking Day in chronological order:

- (i) where "Compounded Daily TONA (Shift)" is specified as applicable in the relevant Issue Terms, from, and including, the first Tokyo Banking Day in the relevant Observation Period to, and including, the last Tokyo Banking Day in such Observation Period; and
- (ii) where "Compounded Daily TONA (Lag)" is specified as applicable in the relevant Issue Terms, from, and including, the first Tokyo Banking Day in the relevant Interest Period to, and including, the last Tokyo Banking Day in such Interest Period, except that, if the first calendar day of the Interest Period is not a Tokyo Banking Day, it means a series of whole numbers from 1 to  $d_b$ , where  $i=1$  represents the first calendar day of the Interest Period, and each of  $i=2$  to  $d_b$  represents the relevant Tokyo Banking Day in chronological order from, and including, the first Tokyo Banking Day in the Interest Period."

### 3. Amendments to the section entitled "Coupon Payout Conditions"

The information in the section entitled "*Coupon Payout Conditions*" is amended and supplemented by deleting Coupon Payout Condition 2.2 (*Interpretation*) on page 369 of the Base Prospectus in its entirety and replacing it with the following:

#### "2.2 Interpretation

- (i) If the relevant Securities are Notes, each reference in these Coupon Payout Conditions to "each Security" shall be deemed to be a reference to "each nominal amount of each Note equal to the Calculation Amount".
- (ii) If the relevant Securities are Instruments and "Trading in Nominal" is specified to be applicable in the relevant Issue Terms, and if:
  - (A) "Non-standard Securities Format" is specified to be not applicable in the relevant Issue Terms, each reference in these Coupon Payout Conditions to "each Security" shall be deemed to be a reference to "each nominal amount of each Certificate equal to the Calculation Amount" in the case of Certificates, or "each nominal amount of each Warrant equal to the Calculation Amount" in the case of Warrants; or
  - (B) "Non-standard Securities Format" is specified to be applicable in the relevant Issue Terms, each reference in these Coupon Payout Conditions to "each Security" shall be deemed to be a reference to "each Certificate (of the Calculation Amount)" in the case of Certificates or "each Warrant (of the Calculation Amount)" in the case of Warrants and each reference to "Aggregate Nominal Amount" shall be a reference to "Aggregate Amount".
- (iii) if a Nominal Amount is not specified in the relevant Issue Terms, each reference in these Coupon Payout Conditions to "Nominal Amount" or "nominal amount" in respect of an Instrument shall be deemed to be a reference to, respectively, "Calculation Amount" or "calculation amount".
- (iv) Capitalised terms used but not defined in these Coupon Payout Conditions will have the meanings given to them in the General Note Conditions or the General Instrument Conditions.
- (v) Any reference to a "date" in the Conditions shall be construed as a reference to a particular Valuation Date, Initial Valuation Date, Averaging Date, Initial Averaging

Date or any other type of date that is defined in the Conditions (as the context may require), if so specified in the relevant Issue Terms."

#### 4. **Amendments to the section entitled "Autocall Payout Conditions"**

The information in the section entitled "*Autocall Payout Conditions*" is amended and supplemented by deleting Autocall Payout Condition 2.2 (*Interpretation*) on pages 379 to 380 of the Base Prospectus in its entirety and replacing it with the following:

##### "2.2 **Interpretation**

- (i) If the relevant Securities are Notes, each reference in these Autocall Payout Conditions to "each Security" shall be deemed to be a reference to "each nominal amount of each Note equal to the Calculation Amount".
- (ii) If the relevant Securities are Instruments and "Trading in Nominal" is specified to be applicable in the relevant Issue Terms, and if:
  - (A) "Non-standard Securities Format" is specified to be not applicable in the relevant Issue Terms, each reference in these Autocall Payout Conditions to "each Security" shall be deemed to be a reference to "each nominal amount of each Certificate equal to the Calculation Amount" in the case of Certificates, or "each nominal amount of each Warrant equal to the Calculation Amount" in the case of Warrants; or
  - (B) "Non-standard Securities Format" is specified to be applicable in the relevant Issue Terms, each reference in these Autocall Payout Conditions to "each Security" shall be deemed to be a reference to "each Certificate (of the Calculation Amount)" in the case of Certificates or "each Warrant (of the Calculation Amount)" in the case of Warrants.
- (iii) if a Nominal Amount is not specified in the relevant Issue Terms, each reference in these Autocall Payout Conditions to "Nominal Amount" or "nominal amount" in respect of an Instrument shall be deemed to be a reference to, respectively, "Calculation Amount" or "calculation amount".
- (iv) Capitalised terms used but not defined in these Autocall Payout Conditions will have the meanings given to them in the General Note Conditions, the General Instrument Conditions or the Payout Conditions.
- (v) Any reference to a "date" in the Conditions shall be construed as a reference to a particular Valuation Date, Initial Valuation Date, Averaging Date, Initial Averaging Date or any other type of date that is defined in the Conditions (as the context may require), if so specified in the relevant Issue Terms."

#### 5. **Amendments to the section entitled "Payout Conditions"**

The information in the section entitled "*Payout Conditions*" is amended and supplemented by deleting Payout Condition 5(b) (*Interpretation*) on pages 427 to 428 of the Base Prospectus in its entirety and replacing it with the following:

##### "(b) **Interpretation**

- (i) If the relevant Securities are Notes, each reference in these Payout Conditions to "each Security" shall be deemed to be a reference to "each nominal amount of each Note equal to the Calculation Amount".
- (ii) If the relevant Securities are Instruments and "Trading in Nominal" is specified to be applicable in the relevant Issue Terms, and if:
  - (A) "Non-standard Securities Format" is specified to be not applicable in the relevant Issue Terms, each reference in these Payout Conditions to "each

Security" shall be deemed to be a reference to "each Certificate (of the Nominal Amount)" in the case of Certificates, or "each Warrant (of the Nominal Amount)" in the case of Warrants; or

- (B) "Non-standard Securities Format" is specified to be applicable in the relevant Issue Terms, each reference in these Payout Conditions to "each Security" shall be deemed to be a reference to "each Certificate (of the Calculation Amount)" in the case of Certificates or "each Warrant (of the Calculation Amount)" in the case of Warrants, and, where applicable, in respect of each Warrant, each reference to "NA" or "Nominal Amount" shall be deemed to be a reference to "CA" or "Calculation Amount".
- (iii) if a Nominal Amount is not specified in the relevant Issue Terms, each reference in these Payout Conditions to "NA" or "Nominal Amount" in respect of an Instrument shall be deemed to be a reference to, respectively, "CA" or "Calculation Amount".
- (iv) Capitalised terms used but not defined in these Payout Conditions will have the meanings given to them in the General Note Conditions or the General Instrument Conditions.
- (v) If the relevant Issue Terms are specified to cover two or more Series of Securities, then, unless otherwise specified in such Issue Terms or the Conditions, the Conditions shall be construed as applying separately to each Series of Securities in respect of such Issue Terms.
- (vi) Any reference to a "date" in the Conditions shall be construed as a reference to a particular Valuation Date, Initial Valuation Date, Averaging Date, Initial Averaging Date or any other type of date that is defined in the Conditions (as the context may require), if so specified in the relevant Issue Terms."

#### 6. **Amendments to the section entitled "Fund Linked Conditions"**

The information in the section entitled "*Fund Linked Conditions*" is amended and supplemented by inserting a new Fund Linked Condition 8 (*Interpretation*) on page 612 of the Base Prospectus as follows:

##### "8. **Interpretation**

If a Nominal Amount is not specified in the relevant Issue Terms, each reference in these Fund Linked Conditions to "Nominal Amount" or "nominal amount" in respect of an Instrument shall be deemed to be a reference to, respectively, "Calculation Amount" or "calculation amount".

#### 7. **Amendments to the section entitled "Credit Linked Conditions"**

The information in the section entitled "*Credit Linked Conditions*" is amended and supplemented by:

- (a) deleting the following sentence of Credit Linked Condition 2(a) (*Single Name Credit Linked Securities*) on page 669 of the Base Prospectus in its entirety:

"If the Calculation Agent determines that a Credit Trigger has occurred, then unless previously redeemed, settled or cancelled in full:";

- (b) deleting sub-paragraph 2(a)(i)(B) in Credit Condition 2(a) (*Single Name Credit Linked Securities*) on page 669 of the Base Prospectus in its entirety and replacing it with the following:

"(B) if the "Capital Protection Percentage" is not specified to be 100 per cent. in the applicable Issue Terms: If the Calculation Agent determines that a Credit Trigger has occurred, then, unless previously redeemed, settled or cancelled in full, the Calculation Amount of each Credit Linked Security will be reduced, with effect from, and including, the date of determination of the related Final Price (or if "Zero Recovery" is applicable in accordance with the Issue Terms, the date of the Credit Trigger) by the Triggered Amount and each Credit Linked Security will be redeemed or settled (as applicable) at

the higher of the Maturity Capital Protected Amount and the Credit Event Amount (unless "Zero Recovery" is applicable in accordance with the Issue Terms, in which event the Maturity Capital Protected Amount shall be payable) on the later of the Scheduled Maturity Date and a date selected by the Issuer and falling not later than ten Business Days following such determination of the related Final Price. If the Calculation Amount of any Credit Linked Security is reduced to zero, such Credit Linked Security will, upon the payment by the Issuer of all amounts due in respect of such Credit Linked Security, be treated as having been redeemed or settled (as applicable) in full. Unless previously redeemed, settled or cancelled in full, each Credit Linked Security will be redeemed or settled (as applicable) in full on the Maturity Date by payment of the Settlement Amount (in the case of a Credit Linked Certificate) or the Final Redemption Amount (in the case of a Credit Linked Note).";

- (c) deleting sub-paragraph 2(a)(ii)(A) in Credit Condition 2(a) (*Single Name Credit Linked Securities*) on page 670 of the Base Prospectus in its entirety and replacing it with the following:

"(A) if "Settlement following Credit Trigger" is specified to apply in accordance with the Issue Terms: If the Calculation Agent determines that a Credit Trigger has occurred, then, unless previously redeemed, settled or cancelled in full, the Calculation Amount of each Credit Linked Security will be reduced, with effect from, and including, the date of determination of the related Final Price (or if "Zero Recovery" is applicable in accordance with the Issue Terms, the date of the Credit Trigger), by the related Triggered Amount and (unless "Zero Recovery" is applicable in accordance with the Issue Terms, in which event no Credit Event Amount shall be payable) the Issuer will pay the related Credit Event Amount to the holder of such Credit Linked Security on a date selected by the Issuer and falling not later than ten Business Days following such determination of the related Final Price; or";

- (d) deleting sub-paragraph 2(a)(ii)(B) in Credit Condition 2(a) (*Single Name Credit Linked Securities*) on page 670 of the Base Prospectus in its entirety and replacing it with the following:

"(B) if "Settlement at Maturity" is specified to apply in accordance with the Issue Terms if the Calculation Agent determines that a Credit Trigger has occurred, then, unless previously redeemed, settled or cancelled in full, the Calculation Amount of each Credit Linked Security will be reduced, with effect from, and including, the date of determination of the related Final Price (or if "Zero Recovery" is applicable in accordance with the Issue Terms, the date of the Credit Trigger), by the related Triggered Amount and (unless "Zero Recovery" is applicable in accordance with the Issue Terms, in which event no Credit Event Amount shall be payable) the Issuer will pay the related Credit Event Amount to the holder of such Credit Linked Security on the later of the Scheduled Maturity Date and a date selected by the Issuer and falling not later than ten Business Days following such determination of the related Final Price.";

- (e) deleting the following sentence of Credit Linked Condition 2(b) (*Linear Basket Credit Linked Securities and Untranching Index Credit Linked Securities*) on page 670 of the Base Prospectus in its entirety:

"If the Calculation Agent determines that a Credit Trigger has occurred, then unless previously redeemed, settled or cancelled in full:";

- (f) deleting sub-paragraph 2(b)(i)(A)(1) in Credit Linked Condition 2(b) (*Linear Basket Credit Linked Securities and Untranching Index Credit Linked Securities*) on page 670 of the Base Prospectus in its entirety and replacing it with the following:

"(1) if "Early Settlement" does not apply to the Credit Linked Securities in accordance with the Issue Terms: Unless previously redeemed, settled or cancelled in full, each Credit

Linked Security will be redeemed or settled (as applicable) on the Scheduled Maturity Date regardless of whether or not a Credit Trigger has occurred, at an amount equal to the Specified Denomination (in respect of a Credit Linked Note) or the Nominal Amount (in respect of a Credit Linked Certificate); or";

- (g) deleting sub-paragraph 2(b)(i)(A)(2) in Credit Linked Condition 2(b) (*Linear Basket Credit Linked Securities and Untranching Index Credit Linked Securities*) on pages 670 to 671 of the Base Prospectus in its entirety and replacing it with the following:

"(2) if "Early Settlement" applies to the Credit Linked Securities in accordance with the Issue Terms: Unless previously redeemed, settled or cancelled in full, each Credit Linked Security will be redeemed or settled (as applicable) in part following the occurrence of a Credit Trigger on the earlier of the Scheduled Maturity Date and a date selected by the Issuer and falling not later than ten Business Days following the date of the related Credit Trigger) at an amount equal to the Notional Amount (or, if a lesser amount is applicable, an amount determined by the Calculation Agent) attributed to the affected Reference Entity. Unless previously redeemed, settled or cancelled in full, each Credit Linked Security will be redeemed or settled (as applicable) in full on the Scheduled Maturity Date by payment of an amount equal to the Specified Denomination (in the case of a Credit Linked Note) or the Nominal Amount (in the case of a Credit Linked Certificate) in each case, less any payments made under such Credit Linked Security as set out above prior to such date; or";

- (h) deleting sub-paragraph 2(b)(i)(B) in Credit Linked Condition 2(b) (*Linear Basket Credit Linked Securities and Untranching Index Credit Linked Securities*) on page 671 of the Base Prospectus in its entirety and replacing it with the following:

"(B) if the "Capital Protection Percentage" is not specified to be 100 per cent. in the applicable Issue Terms: If the Calculation Agent determines that a Credit Trigger has occurred, then, unless previously redeemed, settled or cancelled in full, the Calculation Amount of each such Credit Linked Security will be reduced, for the purposes of determining the Settlement Amount (in the case of a Credit Linked Certificate) or the Final Redemption Amount (in the case of a Credit Linked Note) payable in respect of each Credit Linked Security with effect from, and including, the date of determination of the related Final Price (or if "Zero Recovery" is applicable in accordance with the Issue Terms, the date of the Credit Trigger) by the Triggered Amount and the Issuer will pay to the holder of the Credit Linked Security an amount equal to the higher of the Maturity Capital Protected Amount and the Credit Event Amount (unless "Zero Recovery" is applicable in accordance with the Issue Terms, in which event the Maturity Capital Protected Amount shall be payable) on the later of the Scheduled Maturity Date and a date selected by the Issuer and falling not later than ten Business Days following such determination of the related Final Price. If the Calculation Amount of any Credit Linked Security is reduced to zero, such Credit Linked Security will, upon the payment by the Issuer of all amounts due in respect of such Credit Linked Security, be treated as having been redeemed or settled (as applicable) in full. Unless previously redeemed, settled or cancelled in full, each Credit Linked Security will be redeemed or settled (as applicable) in full on the Maturity Date by payment of the Settlement Amount (in the case of a Credit Linked Certificate) or the Final Redemption Amount (in the case of a Credit Linked Note).";

- (i) deleting sub-paragraph 2(b)(ii)(A) in Credit Linked Condition 2(b) (*Linear Basket Credit Linked Securities and Untranching Index Credit Linked Securities*) on page 671 of the Base Prospectus in its entirety and replacing it with the following:

"(A) if "Settlement at Maturity" is applicable in accordance with the Issue Terms: If the Calculation Agent determines that a Credit Trigger has occurred, then, unless previously redeemed, settled or cancelled in full, the Calculation Amount of each such Credit Linked Security will be reduced, for the purposes of determining the Settlement Amount (in the case of a Credit Linked Certificate) or the Final Redemption Amount (in the case of a Credit Linked Note) payable in respect of each Credit Linked Security with effect from, and including, the date of determination of the Credit Event Loss

Amount by such Credit Event Loss Amount (or if "Zero Recovery" is applicable in accordance with the Issue Terms, the date of the Credit Trigger); or";

- (j) deleting sub-paragraph 2(b)(ii)(B) in Credit Linked Condition 2(b) (*Linear Basket Credit Linked Securities and Untranching Index Credit Linked Securities*) on page 671 of the Base Prospectus in its entirety and replacing it with the following:

"(B) if "Settlement following Credit Trigger" is applicable in accordance with the Issue Terms: If the Calculation Agent determines that a Credit Trigger has occurred, then, unless previously redeemed, settled or cancelled in full, the Calculation Amount of each Credit Linked Security will be reduced, for the purposes of determining the Settlement Amount (in the case of a Credit Linked Certificate) or the Final Redemption Amount (in the case of a Credit Linked Note) payable in respect of each Credit Linked Security with effect from, and including, the date of determination of the related Final Price (or if "Zero Recovery" is applicable in accordance with the Issue Terms, the date of the Credit Trigger), by the related Triggered Amount, and (unless "Zero Recovery" is applicable in accordance with the Issue Terms, in which event no Credit Event Amount shall be payable) the Issuer will pay the related Credit Event Amount to the holder on a date selected by the Issuer and falling not later than ten Business Days following such determination of the related Final Price, unless "Delayed Settlement" is applicable in accordance with the Issue Terms, in which event the Issuer will pay the related Credit Event Amount to the holder on the later of the Scheduled Maturity Date and a date selected by the Issuer and falling not later than ten Business Days following such determination of the related Final Price.";

- (k) inserting a new definition in the relevant alphabetical order in Credit Linked Condition 2(f) (*Certain definitions*) on pages 673 to 682 of the Base Prospectus as follows:

"**Certificate Calculation Amount**" means, in respect of a Credit Linked Certificate, the amount specified as such in the relevant Issue Terms. For the avoidance of doubt the Certificate Calculation Amount shall not be subject to reduction following the occurrence of a Credit Trigger.";

- (l) deleting limb (ii) under sub-paragraph (o) (*Italian Certificates*) in Credit Linked Condition 4 (*Miscellaneous Terms*) on page 688 of the Original Base Prospectus in its entirety and replacing it with the following:

"(ii) "Nominal Amount" shall be construed to be to "Certificate Calculation Amount";";

- (m) inserting the following new sub-paragraph in Credit Linked Condition 4(g) (*Standard Elections for Credit Linked Securities*) on pages 685 to 687 of the Base Prospectus in the relevant numerical order:

"(xv) References to (i) the defined term "Settlement Amount" in the General Instrument Conditions, shall, where applicable, be deemed to include any other amount in the nature of a settlement amount payable in respect of a Credit Linked Certificate and (ii) the defined term "Redemption Amount" in the General Note Conditions", shall, where applicable, be deemed to include any other amount in the nature of a redemption amount payable in respect of a Credit Linked Note, in each case, pursuant to the Credit Linked Conditions.";

- (n) inserting the following new sub-paragraph in Credit Linked Condition 4(g) (*Standard Elections for Credit Linked Securities*) on pages 685 to 687 of the Base Prospectus in the relevant numerical order:

"(xvi) In respect of Credit Linked Securities to which Credit Linked Condition 2(b)(ii) is applicable, if as at the Scheduled Maturity Date, no Credit Trigger has occurred and no Credit Trigger may subsequently occur in respect of a Reference Entity, then a proportion of the Credit Linked Security equal to the Notional Amount in respect of such Reference Entity shall be redeemed or settled (as applicable) on the Scheduled Maturity Date at an amount equal to the Notional Amount in respect of such Reference



Entity. The Calculation Amount shall be reduced accordingly and the remainder of the Credit Linked Conditions shall be read and construed accordingly.";

- (o) deleting Credit Linked Condition 4(h) (*Calculation of Interest on Credit Linked Securities*) on page 687 of the Base Prospectus in its entirety and replacing it with the following:

"(h) *Calculation of Interest on Credit Linked Securities*

Interest on the Credit Linked Certificates and the Credit Linked Notes shall be calculated by reference to the Calculation Amount (as defined in the Credit Linked Conditions) the General Instrument Conditions and the General Note Conditions shall be deemed to be amended accordingly."; and

- (p) inserting a new sub-paragraph (q) in Credit Linked Condition 4 (*Miscellaneous Terms*) on page 688 of the Base Prospectus as follows:

"(q) *Nominal Amount (in respect of certain Credit Linked Certificates that are not "Italian Certificates")*

If (i) a Nominal Amount is not specified in the relevant Issue Terms and (ii) the Credit Linked Certificates are not "Italian Certificates", each reference in these Credit Linked Conditions to "Nominal Amount" or "nominal amount" in respect of an Instrument shall be deemed to be a reference to, respectively, "Certificate Calculation Amount" or "certificate calculation amount".

#### 8. **Amendments to the section entitled "Form of Final Terms (Instruments)"**

The information in the section entitled "*Form of Final Terms (Instruments)*" is amended and supplemented by inserting a new item (3)(vi) (*Certificate Calculation Amount*) on page 719 of the Base Prospectus as follows:

"(vi) Certificate Calculation Amount:  [Not Applicable] (*To include for Credit Linked Certificates trading in units*)".

#### 9. **Amendments to the section entitled "Form of Final Terms (Notes)"**

The information in the section entitled "*Form of Final Terms (Notes)*" is amended and supplemented by deleting item 42 (*Final Redemption Amount of each Note*) on page 904 of the Base Prospectus in its entirety and replacing it with the following:

"42. **Final Redemption Amount of each Note (General Note Condition 10(a))**  per Calculation Amount].

In cases where the Final Redemption Amount is Share Linked, Index Linked, Commodity Linked, Commodity Index Linked, FX Linked, Inflation Linked, Fund Linked, Swap Rate Linked, Interest Reference Rate Linked or Credit Linked: *(If Final Redemption Amount is not linked to any Underlying Asset(s), delete the remaining sub-paragraphs of this paragraph)*

– Provisions for determining Final Redemption Amount where calculated by reference to Share Linked and/or Index Linked and/or Commodity Linked and/or Commodity Index Linked and/or FX Linked and/or Inflation Linked and/or Fund Linked and/or Swap Rate Linked and/or Interest Reference Rate  [PSL Note Payout Conditions/ Payout Conditions/Credit Linked Conditions] apply (see further particulars specified below)/Not Applicable]."

Linked and/or Credit Linked  
Conditions:

10. **Amendments to the section entitled "Form of Pricing Supplement (Instruments)"**

The information in the section entitled "*Form of Pricing Supplement (Instruments)*" is amended and supplemented by inserting a new item (2)(vi) (*Certificate Calculation Amount*) on page 991 of the Base Prospectus as follows:

"(vi) Certificate Calculation Amount:  [Not Applicable] (*To include for Credit Linked Certificates trading in units*)".

11. **Amendments to the section entitled "Form of Pricing Supplement (Notes)"**

The information in the section entitled "*Form of Pricing Supplement (Notes)*" is amended and supplemented by deleting item 41 (*Final Redemption Amount of each Note*) on page 1140 of the Base Prospectus in its entirety and replacing it with the following:

"41. **Final Redemption Amount of each Note (General Note Condition 10(a):**  per Calculation Amount].

In cases where the Final Redemption Amount is Share Linked, Index Linked, Commodity Linked, Commodity Index Linked, FX Linked, Inflation Linked, Fund Linked, Swap Rate Linked, Interest Reference Rate Linked or Credit Linked: *(If Final Redemption Amount is not linked to any Underlying Asset(s), delete the remaining sub-paragraphs of this paragraph)*

– Provisions for determining Final Redemption Amount where calculated by reference to Share Linked and/or Index Linked and/or Commodity Linked and/or Commodity Index Linked and/or FX Linked and/or Inflation Linked and/or Fund Linked and/or Swap Rate Linked and/or Interest Reference Rate Linked and/or Credit Linked Conditions:  [PSL Note Payout Conditions/ Payout Conditions/Credit Linked Conditions] apply (see further particulars specified below)/Not Applicable]."

12. **Amendments to the section entitled "Selling Restrictions"**

The information in the section entitled "*Selling Restrictions*" is amended and supplemented by:

(a) inserting a new paragraph into the selling restriction entitled "*The United States*" following the second paragraph on page 1440 of the Base Prospectus as follows:

"In the case of Securities referencing one or more indices which provide for discretionary management of the index constituent exposures, you represent and covenant that you will not offer or sell the Securities to beneficial owners that are U.S. Tax Persons. A "U.S. Tax Person" is a beneficial owner of Securities that is currently, or will be during any time that it holds the Securities, either (a) subject to United States tax with respect to income from the Securities or (b) required to file a U.S. tax return (including, if applicable, a partnership tax return) in which any income or loss from the Securities is reported.";

(b) deleting the selling restriction entitled "*Dubai International Financial Centre*" on pages 1452 to 1453 of the Base Prospectus in its entirety and replacing it with the following:

**"Dubai International Financial Centre**

This Base Prospectus relates to an Exempt Offer of Securities in accordance with the Markets Rules of the Dubai Financial Services Authority ("**DFSA**"). This Base Prospectus is intended for distribution only to:

- (i) Professional Clients who are not natural persons;
- (ii) a specific group of investors who number less than 50; or
- (iii) investors who are paying at least USD 100,000 or an equivalent amount in another currency to acquire the Securities.

This Base Prospectus must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with the Exempt Offers under the Base Prospectus. Accordingly, the DFSA has not approved this Base Prospectus or any other associated document nor taken steps to verify the information set out in them, and has no responsibility for them.

The Securities to which this Base Prospectus relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers and/or distributors of the Securities offered and the interests therein should conduct their own due diligence on the Securities.

If you do not understand the contents of this Base Prospectus you should consult an authorised financial advisor.

In relation to its use in the Dubai International Financial Centre, this Base Prospectus is strictly private and confidential and is being distributed to a limited number of investors and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose. The interests in the Securities may not be offered or sold directly or indirectly to the public in the Dubai International Financial Centre.";

- (c) deleting the selling restriction entitled "*United Arab Emirates (UAE)*" on page 1468 of the Base Prospectus in its entirety and replacing it with the following:

**"United Arab Emirates**

These Securities have not been and will not be offered, sold or publicly promoted or advertised in the United Arab Emirates ("**UAE**") other than in compliance with rules and regulations issued by the UAE Securities and Commodities Authority ("**SCA**") and the UAE Central Bank and any laws applicable in the UAE governing the issue, offering and sale of structured products including, without limitation, the Federal Law No. 32 of 2021 Concerning Commercial Companies (as amended), SCA Board of Directors Resolution No. 13 B.C of 2021 on the Regulations Manual of the Financial Activities and Status Regularization Mechanisms (as amended) and the UAE Central Bank Notice No. 3803 of 2009 and UAE Central Bank Circular No. 8 of 2020. The offering of these Securities is strictly private and confidential and is only to a limited number of institutions and individual investors in the UAE who are willing and able to conduct an independent investigation of the risks involved in an investment in such Securities and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose."; and

- (d) inserting the following new selling restriction for Abu Dhabi Global Market immediately after the sub-section entitled "*Selling Restrictions Addressing Additional United Kingdom Securities Laws*" on page 1447 of the Base Prospectus:

**"Abu Dhabi Global Market**

This Base Prospectus relates to Securities which are not subject to any form of regulation or approval by the Financial Services Regulatory Authority ("**FSRA**") of the Abu Dhabi Global Market ("**ADGM**"). The FSRA has not approved this Base Prospectus nor has any responsibility for reviewing or verifying any document in connection with the Securities. The Securities have not been offered and will not be offered to any persons in the ADGM except on the basis that an offer is an "Exempt Offer" in accordance with the FSRA Financial Services and Markets

Regulations and Markets Rules. This Base Prospectus must not be disclosed by the recipient to any other person and may not be reproduced or used for any other purpose. The Securities to which this Base Prospectus relates may be illiquid and/or subject to restrictions on their resale. You should conduct your own due diligence on the Securities. If you do not understand the contents of this Base Prospectus or are unsure whether the Securities to which this Base Prospectus relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial adviser."